

Financial Statements

Ballymun Arts and Community Resource Centre Limited

For the financial year ended 31 December 2017

Ballymun Arts and Community Resource Centre Limited
(A company limited by guarantee)

Company Information

Directors	Martin Giblin Mary Theresa Taylor Fiona Descoteaux Ray Yeates Oliver McGlinchey Maria Therese Place (resigned 13 December 2017)
Company secretary	Oliver McGlinchey
Registered number	327138
Registered office	Axis Centre Main Street Ballymun Dublin 9
Independent auditors	Grant Thornton Chartered Accountants & Statutory Audit Firm Molyneux House Bride Street Dublin 8
Bankers	Allied Irish Banks 53 Main Street Finglas Dublin 11
Solicitors	F. N. Murtagh & Co Main Street Kingscourt Co. Cavan

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Directors' report

For the financial year ended 31 December 2017

The directors present their annual report and the audited financial statements for the financial year ended 31 December 2017.

Axis

Axis is a centre for excellence with a community at its heart, a venue and a resource for the community and its city.

Axis is a hub of creative activity for arts professionals and community alike. As a creative, social and cultural institution, axis programmes at the point of excellence and inclusion setting an international standard of multidisciplinary arts practice and arts participation.

By seeking to embed community at every point of the journey axis models a practice underscoring the relationship between vocational and professional, adding value to audience, participant and practitioner, for the purpose of encouraging future developments in the social, artistic, educational and economic fabric of Ballymun life, and its place in Dublin's cultural life.

Recent awards

- Charlie's a Clepto nominated for Best Actress and Best Play at 2017 Irish Times Theatre Awards
- Jim McNaughton/TileStyle Artist's Bursary for Clare Monnelly to develop new work in Axis.
- Allianz/Business to Arts Awards 2017

Axis as a Resource Centre

Axis is a major local employer with 35 -40 full / part time staff across our services.

Organisations housed in axis:

Axis hosts a range of community development organizations, GAP, Ballymun Welfare Rights, Local Drugs Task Force, Ballymun Communications, Young Ballymun, Rehab Integration Services, Hail Housing, all hold office space in axis, all offering a range of services to the wider community.

Café: Open Monday – Friday 9am to 5pm and by special arrangement for Dinner Theatre and other events. Axis also runs the café in the Ballymun civic centre.

Crèche: Currently facilitating 43 places between full and part time care. One of the lead locations for HighScope, Siolta training and programme.

Conference centre: Facilitating a broad range of meeting and training requirements in addition to special events such as community gatherings, artist gatherings, storytelling sessions, film screenings, seminars and workshops.

Arts Spaces (Dance Studio, Art Room, Underground Studios): Facilitating a wide range of individual and group classes run by axis and other teachers as well as rehearsals and artist studio development time.

Programme

Through our programme we weave a range of opportunities for the public to engage, not alone with axis but their own creativity. Our programme is set out by the Director working with the Programme Manager, Arts Development Manager and the artistic team. This programming team in reality spreads across all contexts and art forms and each member has significant contact time with the artists with whom we are collaborating or supporting. Key programming areas include but are not limited to; New Work, Young People / Family Programming, Socially Engaged Practice, Irish Language Programming.

Theatre

Axis in 2017 hosted a range of work by national and international artists and companies.

Highlights include but are not limited to

- European Premiere of Keith Wallace's The Bitter Game as part of Dublin Theatre Festival
- Radio Rosario (Little John Nee)

Directors' report

For the financial year ended 31 December 2017

- Blinkered (Sole Purpose)
- I Hear You and Rejoice (Mikel Murfi)
- Charolais by Noni Stapleton & The Humours of Bandon by Mags McAuliffe (Fishamble)
- Hang On (Fidget Feet)
- Creaking (Noelle Brown/Oonagh Murphy)
- Frank Pig Says Hello / The Leaves of Heaven (Co-Motion Theatre Co.)
- The Quiet Land (Patrick Talbot Productions)
- Big Bobby Little Bobby (Brazen Tales)

Work for Families

We continued to develop our work in this area with a range of opportunities for family audiences

Highlights include but are not limited to

- The Wolf and Peter (CoisCeim)
- Strange Feathers (Fidget Feet)
- The Far Field (Thomas Johnston/ Ceol Connected)
- The Shape of Things (Branar Drámaíochta)
- Clann Lir (Fíbín – see also, Irish Language below)
- Tiny Tunes (Susannah de Wrixton)
- Spectacular Cassini (Deirdre Kelleghan)
- Bloom n Buzz (Púca Puppets & Carol Walsh)

All early years and TYA productions are hosted in Axis for a minimum of two performances. In some instances, the visiting artist or company is also involved in pre or post show engagement with the young people. In some instances and where the work requires, capacity is reduced or limited.

Axis Productions

From 2004 – 2017 Axis has commissioned 18 new works leading to 18 world premieres. In that time we have produced, in total, 25 Plays, toured nationally, and internationally.

Axis has been developing in the past years as a hub of new writing and performance. This leading to the development of the axis studio in 2018, enhancing our work, locally, nationally and internationally.

In 2017 we produced / co-produced or developed work with the following artists:

- Charlie's a Clepto by Clare Monnelly... axis production 2 weeks in axis and 5 venue tour (Dublin, Kildare, Lough, Wicklow, Portlaoise)
- Glimmer by Joe Flavin... axis production for young audience funded through Otherworld Festival 2017
- Bang Bang by Dermot Bolger... axis production to play Bewleys Café Theatre in December
- Bitter Like a Lemon who have been in resident with us produced 2 works in Autumn by Aisling O'Mara (November) and Lee Coffey (September, in Smock Alley and Axis as part of Dublin Fringe Festival)

Music

In conjunction with a redevelopment in our basement music and recording facility and opportunities offered on projects we also hosted music nights with Eleanor McEvoy, Honor Heffernan / Trevor Knight, Andy Irvine and Donal Lunny.

Beo Ballymun

BEO Ballymun Trad and Ballads festival celebrated its fourth year playing host to some of the best local and national musicians from the Irish Trad scene. From lunchtime ceol sessions to a headline gig by Donal Lunny and Andy Irvine.

Playground

This is our artist development strand which in 2018 will be rebranded into the axis studio. We have worked with and offered resources and help to a range of artists across art forms as a part of our ongoing work. 40 artists were supported in 2017.

Directors' report

For the financial year ended 31 December 2017

Axis all Areas

This is the third year of our performing arts residency, 'Playground' for artists with disabilities. This residency is designed to support the professional development and creation of new work by performing artists with disabilities. Studio space, administrative, support, presentation/performance space, an artist's fee and a budget to meet access requirements will be awarded to the successful artist/s, with the support of Arts & Disability Ireland (ADI).

OtherWorld Festival

This is an ongoing collaboration across the community facilitated and led by a steering committee and funded by Dublin City Council.

Axis plays a key part in this and in previous years has programmed and facilitated the artistic aspects of this work.

Otherworld provides an important opportunity for local organisations to work together in the months leading up to the festival.

Press Play, Dublin's Culture Connects

PRESS PLAY was a unique project which axis were commissioned to develop and produce as part of Dublin City Council's Dublin's Culture Connects initiative working with local people from the north west area of Dublin (Finglas, Cabra, Whitehall and Ballmun) in partnership with The National Museum at Collins Barracks and The Abbey Theatre.

We developed pop up museums, culture clubs, turned people's homes into pop up cultural venues, playdates, strategic partnership building, connected local artists to their local community, unearthed gems and ultimately – pressed play on creativity in this unique part of Dublin.

Total participants: 436 (people who actively participated in projects, culture clubs, workshops etc) Total audiences: 890.

27 community groups, schools and libraries, 25 artists were involved in Press Play.

Creative Space

Our continuing work funded by the HSE exploring creativity and Mental Health in young men won a Business to Arts Award in 2016 and continued in 2017, and has worked with artists Dean Scurry, John Connors, Maverick Sabre, Lethal Dialect, Terry McMahon among many others.

Threads: Women in Dance Programme

Our ongoing initiative for Women and Dance in 2017 was developed to bring in external choreographers / teachers. We continued our relationship with Ballybough and the women got to perform at numerous festivals.

Resonate

A continuing cross border initiative funded by the Department of Foreign Affairs which in 2017 saw writer Colm Keegan develop new work in Trinity Comprehensive in Ballymun and saw the axis arts development team work with Strule Arts Centre in Omagh to develop links and performance opportunities in both areas for a showcase event and further workshops in 2018.

Creative Learning

Axis in 2017 offered a huge range of projects and initiatives. All these opportunities for the public to become involved in our, work, their creativity and artistic development. Through this work we also collaborated with a range of groups and organisations such as Dublin Fringe Festival, Red Bear Productions and Chamber Choir Ireland.

Axis also hosts as range of artists who have developed classes and projects with our support. This work not alone happens in axis but also in Ballymun and the surrounding areas.

Directors' report

For the financial year ended 31 December 2017

Axis also sits on and develops work with and for a range of local committees ranging from across artistic, cultural and community contexts.

Examples of projects in 2017 include but are not limited to:

- Axis x Fringe with Dublin Fringe Festival and Red Bar Productions we are facilitating 10 young people accessing shows, discussions and immersion in this year's Fringe.
- Sing with Chamber Choir Ireland sees local people train and sing with the Chamber Choir.
- Early Years. In 2017 axis is working with Orla Kelly and Susannah de Wrixon on a new programme across local childcare settings.

We offer range of ongoing classes / projects across art forms.

We have been working with local secondary school Trinity Comprehensive on their arts guarantee while also having creative learning and development relationships with Coláiste Dhúlaigh, Gaelscoil Bhaile Munna and Scoil Chaitríona.

The Inventors

This is axis' mentoring, residency and internship programme for young people aged 16 – 25 years.

Over the last three years axis has offered tailor-made placements, internships, and residencies to over 40 young people in a range of art forms, backstage, event, technical, festivals, cultural management and office work. These have ranged in time from 1 week to 1 year.

This scheme became the jumping off point for our collaboration with Dublin Fringe and Red Bear Productions on axis x Fringe. In 2017 we had 14 young people involved in this scheme.

Irish Language Programming

Tá áit speisialta ag an nGaeilge in axis. Le linn na bliana gach bliain tá Axis tiomnaithe d'fhorbairt agus láithreoiracht de shaothair nua, i nGaeilge agus go dátheangach le haghaidh lucht féachana ag gach uile aois.

This year's programme included performances from:

Fibín Teo; An Triail agus Clann Lír (12 performances)

Aisteoirí Bulfin's 50'th Anniversary Gala Performance

Caith Amach É – performances based on the leaving cert Irish oral for secondary school students.

Axis was delighted to introduce our first residency for an artist practicing in the Irish Language/bi-lingually this year. Through her residency, local artist Aifric Ní Ruairc developed and assisted in the implementation of a number of creative projects in or using Irish including:

Ní Neart go Cur Le Céile – a cross city creative engagement project with primary schools in Finglas and Tallaght culminating in a performance in Axis.

Crash Test Caint – a monthly bi-lingual pop up event featuring a different theme and guest artists each night.

Scéal Spraioi – a creative summer camp for children.

Thanks to funding from Foras na Gaeilge for the programmes above, Axis is also working with two local schools, one primary (Gaelscoil Bhaile Munna) and one secondary (Scoil Chaitríona) on a year long creative engagement programme that to date has included the composition of two new songs as well as live performances in Axis.

Dance Artist in Residence:

Phillipa Donnellan

Phillipa works as a choreographer/teacher and is the Director of CoisCéim BROADREACH dance participation programme. Taking up her residency in October 2017, Phillipa will explore themes and stories about 'work', Phillipa will work towards the choreographic development and performance of a new piece next May 2018 entitled BODY OF WORK | WHAT'S THE STORY?

Directors' report

For the financial year ended 31 December 2017

Gallery / Visual Arts

Our visual arts programme has been a major focus of developments in the past 18 months leading to 9 Exhibitions in our Gallery and a range of artists being supported by our staff and with art studio space.

Exhibitions range from 4 – 8 weeks in a range of art forms to include, Sculpture, Painting, Installation, Digital Media

Artists presented include but are not limited to:

#IamIrish

Lorraine Maher's photographic exhibition is making its Irish debut in celebration of Black History Month, October 2017 in Axis.

Ruth McHugh

St Michael's School Finglas

Anne Ebeling

Pat McGrath

The Patchwork Society

Theatre - Non Professional

Axis is home to a range of stage schools, amateur drama groups and Ballymun's Holding Court theatre group who produce the annual pantomime.

Axis has become a hub for this work and also acts as both an artistic and an audience conduit between this work, our arts development projects and audiences for our professional and visiting work. Since 2016, there has been a significant increase in the number of young people's performing arts schools who develop and present work in Axis.

Principal activities

The principal activity of the company is the provision of community services and artistic events in the Ballymun community. The company is primarily funded by government bodies. The directors are satisfied that they can secure the necessary finance to alleviate the risks attached in maintaining the Axis Centre.

Results and dividends

The profit for the financial year, after taxation, amounted to €910 (2016 - €7,158).

Directors

The directors who served during the financial year were:

Martin Giblin

Mary Theresa Taylor

Fiona Descoteaux

Ray Yeates

Oliver McGlinchey

Maria Therese Place (resigned 13 December 2017)

Health and safety of employees

The well-being of the Company's employees is safeguarded through strict adherence to health and safety standards. Health and safety legislation imposes certain requirements on employers and the Company has taken the necessary action to ensure compliance with the legislation, including the adoption of a Safety statement.

Directors' report (continued)

For the financial year ended 31 December 2017

Environmental matters

The Company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The Company has complied with all applicable legislation and regulations.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Axis Centre, Main Street, Ballymun, Dublin 9.

Future developments

The company plans to continue in its present activities.

Research and development activities

The company did not engage in any research or development during the year ended 31 December 2017.

Statement of relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

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

Auditors

The auditors, Grant Thornton, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on

and signed on its behalf.

.....
Mary Theresa Taylor
Director

.....
Oliver McGlinchey
Director

Directors' responsibilities statement

For the financial year ended 31 December 2017

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

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, of the profit or loss of the Company for that financial year and otherwise comply with the Companies Act 2014 and Companies (Accounting) Act 2017.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and Companies (Accounting) Act 2017 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 Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Mary Theresa Taylor
Director

Oliver McGlinchey
Director

Date:

Date:



Independent auditors' report to the members of Ballymun Arts and Community Resource Centre Limited

Opinion

We have audited the financial statements of Ballymun Arts and Community Resource Centre Limited, which comprise the Statement of comprehensive income, the Statement of financial position for the financial year ended 31 December 2017, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, Ballymun Arts and Community Resource Centre Limited's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the Company as at 31 December 2017 and of its financial performance for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the Companies (Accounting) Act 2017.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'responsibilities of the auditor 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, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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



Independent auditors' report to the members of Ballymun Arts and Community Resource Centre Limited (continued)

Other information

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

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

Matters on which we are required to report by the Companies Act 2014 and the Companies (Accounting) Act 2017

- 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. Based solely on the work undertaken in the course of our audit, in our opinion, the Directors' report has been prepared in accordance with the requirements of the Companies Act 2014 and the Companies (Accounting) Act 2017.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Under the Companies Act 2014 and Companies (Accounting) Act 2017, we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Acts have not been made. We have no exceptions to report arising from this responsibility.

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Independent auditors' report to the members of Ballymun Arts and Community Resource Centre Limited (continued)

Responsibilities of the management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



Independent auditors' report to the members of Ballymun Arts and Community Resource Centre Limited (continued)

Responsibilities of the auditor for the audit of the financial statements

The auditor's 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.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. They will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

The Auditor shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

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Independent auditors' report to the members of Ballymun Arts and Community Resource Centre Limited (continued)

The purpose of our audit work and to whom we owe our responsibilities

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.

Noel Delaney FCA

for and on behalf of

Grant Thornton

Chartered Accountants

Statutory Audit Firm

Dublin 8

Date:

Statement of comprehensive income

For the financial year ended 31 December 2017

	Note	2017 €	2016 €
Income	5	280,934	271,686
Cost of sales		(207,943)	(202,921)
Gross surplus		<u>72,991</u>	<u>68,765</u>
Administrative expenses		(1,672,669)	(1,602,827)
Other operating income		1,601,857	1,541,879
Operating surplus	6	<u>2,179</u>	<u>7,817</u>
Other interest receivable and similar income	9	170	392
Interest payable and similar expenses	10	(1,439)	(1,051)
Surplus before taxation		<u>910</u>	<u>7,158</u>
Surplus for the financial financial year		<u><u>910</u></u>	<u><u>7,158</u></u>

There was no other comprehensive income for 2017 (2016:€NIL).

All amounts relate to continuing operations.

The notes on pages 15 to 27 form part of these financial statements.

Statement of financial position

As at 31 December 2017

	Note	2017 €	2016 €
Fixed assets			
Intangible assets	12	51,880	55,900
Tangible assets	13	52,882	41,011
		<u>104,762</u>	<u>96,911</u>
Current assets			
Stocks	14	9,155	9,810
Debtors	15	92,843	74,734
Cash at bank and in hand	16	641,892	742,297
		<u>743,890</u>	<u>826,841</u>
Creditors: amounts falling due within one year	17	(391,054)	(433,239)
Net current assets		<u>352,836</u>	<u>393,602</u>
Total assets less current liabilities		<u>457,598</u>	<u>490,513</u>
Net assets		<u><u>457,598</u></u>	<u><u>490,513</u></u>
Capital and reserves			
Other reserves		51,880	55,900
Designated reserves		356,326	386,131
Income and expenditure account		49,392	48,482
Shareholders' funds		<u><u>457,598</u></u>	<u><u>490,513</u></u>

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Sections 1A for small entities.

The financial statements were approved and authorised for issue by the board:

Mary Theresa Taylor
Director

Oliver McGlinchey
Director

Date:

The notes on pages 15 to 27 form part of these financial statements.

Notes to the financial statements

For the financial year ended 31 December 2017

1. General information

The company is a company limited by guarantee incorporated in the Republic of Ireland as Ballymun Arts and Community Resource Centre Limited. Its registered address is Axis Centre, Main Street, Finglas, Dublin 9.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014 and Companies (Accounting) Act 2017.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section and section 1A of FRS 102.

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Designated funds

Designated funds are those funds which the company has designated for specific future expenditure and which do not form part of general funds.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation - 20 years on Bar Licence

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Notes to the financial statements

For the financial year ended 31 December 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% straight line
Catering equipment	-	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or

Notes to the financial statements

For the financial year ended 31 December 2017

2. Accounting policies (continued)

2.8 Financial instruments (continued)

received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.12 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the financial year in which they are incurred.

Notes to the financial statements

For the financial year ended 31 December 2017

3. Judgments in applying accounting policies and key sources of estimation uncertainty

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

Significant management judgement:

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements:

Useful lives of depreciable assets:

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values.

4. Going concern

The basis for the company continuing as a going concern is based on continued grant income support provided by professional bodies. After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate grant resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

5. Turnover

The income is attributable to the activity of sale of food and beverages from the café and bar.

	2017 €	2016 €
Cafe and bar sales	280,934	271,686

All turnover arose in Ireland.

	2017 €	2016 €
Other operating income		
Office spaces rent receivable	120,241	121,341
Theatre and Art Spaces income	288,739	209,705
Creche fees	148,776	147,504
Corporate and private sponsorship income	1,000	7,901
Office and conference fees income	21,684	29,297
Service charge recoverable	12,184	14,956
	<u>592,624</u>	<u>530,704</u>

Notes to the financial statements

For the financial year ended 31 December 2017

	2017 €	2016 €
Grants and other staff costs		
Department of children and youth affairs	31,953	31,757
POBAL	94,970	48,348
Arts Council Revenue Grant deferred at start of year	-	5,800
Arts Council Revenue Grant	46,000	57,500
Arts Council Revenue Grant deferred at end of year	-	-
Arts Council Special Grant deferred at the start of the year	1,250	2,300
Arts Council Special Grant	1,025	1,600
Art Council Special Grant deferred at the end of year	-	(1,250)
Department of Foreign Affairs and Trade Reconciliation Fund deferred at start of year	12,300	20,000
Department of Foreign Affairs and Trade Reconciliation Fund deferred at end of year	(11,450)	(12,300)
Health Service Executive - Health Promotion Project Grant deferred at start of year	6,000	8,600
Health Service Executive - Health Promotion Project Grant	13,350	-
Health Service Executive - Health Promotion Project deferred at end of year	(8,650)	(6,000)
Dublin City Council revenue grant	484,000	484,000
Grants received	346,485	410,070
Other income deferred at year end	(8,000)	(39,250)
	<u>1,009,233</u>	<u>1,011,175</u>

During the current financial year, the Arts Council provided a grant named Venues Funding 2018 to the company for the purpose of funding arts programming. The Arts Council provided the company with a grant amounting to €46,000 as outlined above, this was all expended during the year, there was no deferred amounts outstanding at the year end. All amounts received from the Arts Council are restricted as amounts provided are for agreed programmes.

6. Operating surplus

The operating surplus is stated after charging:

	2017 €	2016 €
Depreciation	23,560	20,565
Amortisation - intangible fixed assets	4,020	4,020
Loss on disposal of fixed assets	2,933	-
	<u>29,513</u>	<u>24,605</u>

Notes to the financial statements

For the financial year ended 31 December 2017

7. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2017 No.	2016 No.
Number of administration staff	38	38

Staff costs were as follows:

	2017 €	2016 €
Wages and salaries	798,680	789,377
Employers PRSI	80,513	79,464
	<u>879,193</u>	<u>868,841</u>

Capitalised employee costs during the financial year amounted to €Nil (2016:€Nil).

The total overall amount for employer pension contributions paid during the year amounted to €Nil (2016:€Nil).

The number of employees whose total employee benefits fell within certain remuneration bands is as follows:

	2017 €	2016 €
Remuneration between €60,000 and €70,000	1	-
Remuneration between €70,000 and €80,000	-	-
Remuneration between €80,000 and €90,000	-	-
Remuneration between €90,000 and above	-	-
	<u>1</u>	<u>-</u>

8. Directors' remuneration

The directors received €NIL (2016:€NIL) remuneration during the year.

Notes to the financial statements

For the financial year ended 31 December 2017

9. Interest receivable

	2017 €	2016 €
Other interest receivable	170	392
	<u>170</u>	<u>392</u>

10. Interest payable and similar expenses

	2017 €	2016 €
Interest payable to credit institutions	1,439	1,051
	<u>1,439</u>	<u>1,051</u>

11. Taxation

The Revenue Commissioners have granted the company an exemption in accordance with the provision of Section 207 (as applied to companies by Section 76), Section 609 (Capital Gains Tax) and Section 206 (Deposit Interest Retention Tax) of the Taxes Consolidation Act 1997. This exemption which applies to Income Tax/Corporation Tax, Capital Gains Tax and Deposit Interest Retention Tax, and extends to the income and property of the company.

Notes to the financial statements

For the financial year ended 31 December 2017

12. Intangible assets

	Bar Licence €
Cost	
At 1 January 2017	80,000
At 31 December 2017	<u>80,000</u>
Amortisation	
At 1 January 2017	24,100
Charge for the year	4,020
At 31 December 2017	<u>28,120</u>
Net book value	
At 31 December 2017	<u>51,880</u>
At 31 December 2016	<u>55,900</u>

On 5th December 2011, the bar licence was valued by GVM Auctioneers at €80,000.

Amortisation of intangible fixed assets is included in administrative expenses.

Notes to the financial statements

For the financial year ended 31 December 2017

13. Tangible fixed assets

	Fixtures and fittings €	Catering equipment €	Total €
Cost or valuation			
At 1 January 2017	268,143	28,588	296,731
Additions	35,108	3,256	38,364
Disposals	(9,547)	-	(9,547)
At 31 December 2017	<u>293,704</u>	<u>31,844</u>	<u>325,548</u>
Depreciation			
At 1 January 2017	227,336	28,384	255,720
Charge for the financial year on owned assets	22,705	855	23,560
Disposals	(6,614)	-	(6,614)
At 31 December 2017	<u>243,427</u>	<u>29,239</u>	<u>272,666</u>
Net book value			
At 31 December 2017	<u>50,277</u>	<u>2,605</u>	<u>52,882</u>
At 31 December 2016	<u>40,807</u>	<u>204</u>	<u>41,011</u>

14. Stocks

	2017 €	2016 €
Finished goods and goods for resale	9,155	9,810
	<u>9,155</u>	<u>9,810</u>

Notes to the financial statements

For the financial year ended 31 December 2017

15. Debtors

	2017 €	2016 €
Trade debtors	50,390	36,979
Other debtors	9,828	4,151
Prepayments	20,000	19,404
Accrued Income	12,625	14,200
	<u>92,843</u>	<u>74,734</u>

16. Cash and cash equivalents

	2017 €	2016 €
Cash at bank and in hand	<u>641,892</u>	<u>742,297</u>
	<u>641,892</u>	<u>742,297</u>

Notes to the financial statements

For the financial year ended 31 December 2017

17. Creditors: Amounts falling due within one year

	2017 €	2016 €
Other loans	253,947	253,947
Trade creditors	64,072	73,648
Taxation and social insurance	14,935	15,439
Accruals	20,000	18,980
Deferred income	38,100	71,225
	<u>391,054</u>	<u>433,239</u>

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Taxes, including social insurance, are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

Other loans relate to a loan provided by DCC to Ballymun Arts and Community Resource Centre Limited. Amounts owed to related parties are unsecured, interest free and payable on demand.

	2017 €	2016 €
Other taxation and social insurance		
PAYE/PRSI control	14,935	14,208
VAT control	-	1,231
	<u>14,935</u>	<u>15,439</u>

Notes to the financial statements

For the financial year ended 31 December 2017

18. Financial instruments

	2017 €	2016 €
Financial assets		
Cash at bank and in hand measured at fair value	641,892	742,297
Financial assets measured at amortised cost	59,541	41,130
	<u>701,433</u>	<u>783,427</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(338,019)	(346,575)
	<u>(338,019)</u>	<u>(346,575)</u>

Financial assets measured at amortised cost comprise of trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise of trade creditors, other loans and accruals.

19. Company status

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1.27. towards the assets of the company in the event of liquidation.

20. Related party transactions

The activities of the business are conducted in the axis centre which is owned by Ballymun Arts and Community Resource Developments Limited.

At 31 December 2017, Ballymun Arts and Community Resource Centre Development Limited owed Ballymun Arts and Community Resource Centre Limited is €9,151.

Notes to the financial statements

For the financial year ended 31 December 2017

21. [Comparative figures](#)

Comparative information has been reclassified where necessary to conform to current year presentation.

22. [Post balance sheet events](#)

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

23. [Approval of financial statements](#)

The board of directors approved these financial statements for issue on

Detailed profit and loss account

For the financial year ended 31 December 2017

	2017 €	2016 €
Income	280,934	271,686
Cost of sales	(207,943)	(202,921)
Gross surplus	<u>72,991</u>	<u>68,765</u>
Other operating income	1,601,857	1,541,879
Less: overheads		
Administration expenses	<u>(1,672,669)</u>	<u>(1,602,827)</u>
Operating surplus	<u>2,179</u>	<u>7,817</u>
Interest receivable	170	392
Interest payable	(1,439)	(1,051)
Surplus for the financial year	<u><u>910</u></u>	<u><u>7,158</u></u>

Ballymun Arts and Community Resource Centre Limited
(A company limited by guarantee)

Schedule to the detailed accounts

For the financial year ended 31 December 2017

	2017 €	2016 €
Turnover		
Cafe and bar sales	280,934	271,686
	<u>280,934</u>	<u>271,686</u>
	2017 €	2016 €
Cost of sales		
Opening stocks	9,810	10,657
Closing stocks	(9,155)	(9,810)
Purchases	207,288	202,074
	<u>207,943</u>	<u>202,921</u>
	2017 €	2016 €
Other operating income		
Other operating income	1,601,857	1,541,879
	<u>1,601,857</u>	<u>1,541,879</u>

Ballymun Arts and Community Resource Centre Limited
(A company limited by guarantee)

Schedule to the detailed accounts

For the financial year ended 31 December 2017

	2017 €	2016 €
Administration expenses		
Staff salaries	798,680	789,377
Employers PRSI	80,513	79,464
Staff training	120	4,437
Staff expenses	10,706	7,942
Travel and subsistence	13,654	6,190
Consultancy fees	14,503	10,068
Printing, stationery and postage	29,806	21,647
Telephone	14,054	20,335
Advertising	28,210	28,563
Subscriptions	4,442	2,970
Donations	570	112
Legal and professional fees	12,686	8,585
Auditors' remuneration	10,582	6,979
Bank charges	3,583	4,926
Bad debts written off	2,990	1,300
Sundry expenses	3,424	3,712
Rent	33,747	34,716
Light and heat	73,251	73,246
Cleaning of premises	43,885	45,220
Insurance	21,694	20,557
Repairs and maintenance	68,312	66,013
Depreciation	23,560	20,565
Amortisation - intangible fixed assets	4,020	4,020
Loss on sale of tangible assets	2,933	-
Artistic exhibitions and ceremonies	328,041	299,605
Security	46,496	43,787
Storage	2,227	2,511
Revaluation of reval reserve	(4,020)	(4,020)
	<u>1,672,669</u>	<u>1,602,827</u>
	2017 €	2016 €
Interest receivable		
Bank interest receivable	170	392
	<u>170</u>	<u>392</u>

Ballymun Arts and Community Resource Centre Limited
(A company limited by guarantee)

Schedule to the detailed accounts

For the financial year ended 31 December 2017

	2017 €	2016 €
Interest payable		
Bank interest payable	(1,439)	(1,051)
	<u>1,439</u>	<u>1,051</u>
	<u><u>1,439</u></u>	<u><u>1,051</u></u>