
Registration number 471758

Blue Teapot Theatre Company

Directors' report and financial statements

for the year ended 31st December 2014

(Company Limited By Guarantee having no Share Capital)

Blue Teapot Theatre Company
for the year ended 31st December 2014

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**Blue Teapot Theatre Company
for the year ended 31st December 2014**

Directors and other information

Directors	Sean Conneally Fiona Coffey Carol Browne Gerardine Lally Siobhan Ni Ghadra John McHugo
Secretary	Sean Conneally
Company number	471758
Registered office	Munster Avenue, Galway.
Auditor	MK Brazil, Registered Auditor,, O'Connell Court, 64 O'Connell Street, Waterford.
Business address	Munster Avenue, Galway.
Bankers	Allied Irish Banks, p.l.c., Lynch's Castle, Shop Street, Galway.
Solicitors	Lewis C. Doyle & Co Solicitors, Augustine Court, St. Augustine Street, Galway.
Company name	The company was incorporated as Blue Teapot Theatre Company Limited however, in accordance with Section 24(10) of the Companies Act, 1963. the company is permitted to drop the word limited from its title.
Charity number	CHY 18643

Blue Teapot Theatre Company
for the year ended 31st December 2014

Directors' report

The directors present their report and the audited financial statements for the year ended 31st December 2014.

Principal activities

The organisation is a charitable company limited by Guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by the Board of Directors.

The charity has been granted charitable tax status under Section 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 18643 and is registered with the Charities Regulatory Authority, CRA 20071912.

The principal activities of the company are to benefit the community and advance education in the arts in the county of Galway as defined in the Arts Acts, 1951, 1973 and 2003, through the development and operation of a theatre company to promote inclusion, personal and social development of individuals with learning disabilities.

Results

The surplus for the year, after taxation, amounted to €9,114 (2013 - €1,079).

Principal risk and uncertainties

The Company activities are funded principally through grants from a number of public bodies that support this work. This includes Brothers of Charity Services Galway, Ability West and Galway Roscommon Education Training Board. Service Level Agreements are signed with these three bodies. The Directors are satisfied with the continuity of funding from these sources and augmented by additional fundraising ventures. The Principle Agent Agreement between Brothers of Charity Services Galway (Principle) and Blue Teapot (Agent) states that the Company adopts best practices policies & procedures as outlined in the agreement such as policies on fundraising. The Directors are working through The Governance Code.

Research and development

The company was not involved in any research and development activities during the year.

Events since the balance sheet date

No events have occurred between the balance sheet date and the date of signing the financial statements that requires an adjustment to be made to the financial statements or additional note disclosures.

Future developments

The charity plans continuing the activities outlined above in the forthcoming year subject to satisfactory funding arrangements.

**Blue Teapot Theatre Company
for the year ended 31st December 2014**

Directors' report

..... continued

Directors of the company

The present membership of the board is listed on the 'Directors and other information' page on page 1.

On the 10th May 2014 Kevin Gavin retired as a director.

On the 21st May 2014 Gerardine Lally was appointed as a director.

On the 26th November 2014 Siobhan Ni Ghadra was appointed as a director.

On the 26th November 2014 Carol Browne was appointed as a director.

On the 1st February 2015 Adrian Harney retired as a director.

On the 19th May 2015 John McHugo was appointed as a director.

In accordance with the Articles of Association, Fiona Coffey retires by rotation and, being eligible, offers herself for re-election.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the registered office and principal place of business at Munster Avenue, Galway.

Auditor

In accordance with Section 380(2) of the Companies Act 2014, the auditor, MK Brazil, Registered Auditor, O'Connell Court, 64 O'Connell Street, Waterford will continue in office.

This report was approved by the Board on 13th July 2015 and signed on its behalf by

Sean Conneally

Director

Fiona Coffey

Director

Blue Teapot Theatre Company
for the year ended 31st December 2014

Statement of directors responsibilities for the members' financial statements

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the surplus or deficit of the company for each financial year. 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 and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board

Sean Conneally

Fiona Coffey

Director

Director

Date: 13th July 2015

**Independent auditor's report to the members of
Blue Teapot Theatre Company**

We have audited the financial statements of Blue Teapot Theatre Company for the year ended 31st December 2014 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 14 to the financial statements.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31st December 2014 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

**Independent auditor's report to the members of
Blue Teapot Theatre Company**

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

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

Matters on which we are required to report by exception

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

John Foley F.C.A.
for and on behalf of
MK Brazil,
Registered Auditor,
O'Connell Court,
64 O'Connell Street,
Waterford
9th September 2015

Blue Teapot Theatre Company

**Income and expenditure account
for the year ended 31st December 2014**

		Continuing operations	
		2014	2013
		€	€
	Notes		
Income	2	163,197	81,946
Administrative expenses		<u>(154,083)</u>	<u>(80,867)</u>
Surplus on ordinary activities before taxation		9,114	1,079
Tax on surplus on ordinary activities		<u>-</u>	<u>-</u>
Surplus for the financial year	10	<u><u>9,114</u></u>	<u><u>1,079</u></u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

The notes on pages 9 to 14 form an integral part of these financial statements.

Blue Teapot Theatre Company

**Balance sheet
as at 31st December 2014**

	Notes	2014		2013	
		€	€	€	€
Current assets					
Debtors	7	10,393		-	
Cash at bank and in hand		29,696		24,368	
		<u>40,089</u>		<u>24,368</u>	
Creditors: amounts falling due within one year	8	<u>(13,156)</u>		<u>(6,549)</u>	
Net assets			<u>26,933</u>		<u>17,819</u>
Reserves					
Revenue reserves account	10		<u>26,933</u>		<u>17,819</u>
Members' funds	11		<u>26,933</u>		<u>17,819</u>

The financial statements were approved by the Board on 13th July 2015 and signed on its behalf by

Sean Conneally

Director

Fiona Coffey

Director

The notes on pages 9 to 14 form an integral part of these financial statements.

Blue Teapot Theatre Company

Notes to the financial statements for the year ended 31st December 2014

1. Statement of accounting policies

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

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board.

1.2. Cash flow statement

The company meets the size criteria for a small company set by Section 350 of the Companies Act 2014 and therefore, in accordance with FRS 1 (revised 1996), Cash Flow Statements, it has not prepared a cash flow statement.

1.3. Income policy

Income from operating activities in furtherance of the company's objectives comprises fundraising, donations, grants, Box office received and grant from Brothers of Charity Services Galway.

1.4. Taxation

No charge to current taxation arises as the charity has been granted charity status under Section 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 18643.

1.5. Pensions

Pension benefits are met by payments to a defined contribution pension fund. Contributions are charged to the income and expenditure in the year in which they fall due. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the income and expenditure account and payments made to pension funds are treated as assets or liabilities.

1.6. Going concern

The company is economically dependent on the Brothers of Charity Services Galway for funding. This funding will be continued for the coming year and accordingly the financial statements have been prepared on a going concern basis.

Blue Teapot Theatre Company

**Notes to the financial statements
for the year ended 31st December 2014**

..... continued

2. Income

The whole of the turnover is derived from Ireland. An analysis of turnover by business operation is given below:

	2014	2013
	€	€
Class of business		
Services charges income	84,873	81,946
Ticket sales	25,574	-
Donations & fundraising	30,990	-
Grant income	21,760	-
	<u>163,197</u>	<u>81,946</u>

3. Net incoming resources for the year arrived at after charging

	2014	2013
	€	€
Auditor's remuneration	<u>936</u>	<u>970</u>

4. Employees

Number of employees

The average monthly numbers of employees (including the directors) during the year were:

	2014	2013
Administration	<u>2</u>	<u>2</u>

Employment costs

	2014	2013
	€	€
Wages and salaries	67,043	67,238
Social insurance costs	7,196	7,207
Other pension costs	4,693	4,693
	<u>78,932</u>	<u>79,138</u>

Blue Teapot Theatre Company

**Notes to the financial statements
for the year ended 31st December 2014**

..... continued

5. Pension costs

	2014	2013
	€	€
Analysis of the amount charged to operating profit		
Contribution to pension scheme	4,693	4,693
	<u>4,693</u>	<u>4,693</u>

6. Directors' interests and transactions

Material interests of directors in contracts with the company

None of the directors had a beneficial interest in any material contract to which the company was a party to during the year.

Directors remuneration

The directors act in a voluntary capacity. No remuneration is given for their services on that basis.

7. Debtors

	2014	2013
	€	€
Debtors & prepayments	9,793	-
Other debtors	600	-
	<u>10,393</u>	<u>-</u>

Blue Teapot Theatre Company

**Notes to the financial statements
for the year ended 31st December 2014**

..... continued

8. Creditors: amounts falling due within one year

	2014	2013
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft (Note 9)	682	-
<i>Other creditors</i>		
Amounts owed to related parties (Note 12)	4,078	-
Accruals	3,246	1,353
<i>Taxation creditors</i>		
PAYE/PRSI/USC	5,150	5,196
	13,156	6,549

9. Details of borrowings

Maturity analysis

	Within 1 year €	Between 1 & 2 years €	Between 2 & 5 years €	After 5 years €	Total €
<i>Repayable other than by instalments</i>					
Bank Overdraft	682	-	-	-	682
At end of year	682	-	-	-	682

Blue Teapot Theatre Company

**Notes to the financial statements
for the year ended 31st December 2014**

..... continued

10. Reserves

	Income and expenditure account €	Total €
At 1st January 2014	17,819	17,819
Surplus for the year	9,114	9,114
At 31st December 2014	<u>26,933</u>	<u>26,933</u>

11. Reconciliation of movements in members' funds

	2014 €	2013 €
Surplus for the year	9,114	1,079
Opening members' funds	17,819	16,740
Closing members' funds	<u>26,933</u>	<u>17,819</u>

12. Related party transactions

The Brothers of Charity Services Galway established The Blue Tea Pot Company to benefit the community and advance education in the arts in the county of Galway as defined in the Arts Acts 1951, 1973 and 2003 through the development and operation of a Theatre Company to promote inclusion, personal and social development of individuals with learning disabilities. Three employees of the Brothers of Charity Services Galway are currently members of the Blue Tea Pot Theatre Company Ltd. whose members currently total eight people. Two of these employees are directors of the Blue Tea Pot Theatre Company Ltd. whose directors number four directors. One of these employees is company secretary to the Blue Tea Pot Theatre Company Ltd. Another Brother of Charity Services Galway employee acts as the de-facto chief executive of the Blue Tea Pot Theatre Company Ltd.

Transactions during 2014 relate to the payment of a grant provided by the Brothers of Charity Galway to the Blue Teapot Theatre Company Limited in the amount of €84,873 (2013 : €81,946).

13. Company limited by guarantee

The company is one limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

Blue Teapot Theatre Company
Notes to the financial statements
for the year ended 31st December 2014

..... continued

14. APB Ethical Standard - Provisions Available for Small Entities

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

15. Accounting periods

The current accounts are for a full year. The comparative accounts are for a full year.

16. Approval of financial statements

The board of directors approved these financial statements for issue on 13 July 2015.