

Blue Teapot Theatre Company Ltd,
(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2015

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CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7
Income and Expenditure Account	8
Balance Sheet	9
Reconciliation of Members' Funds	10
Cash Flow Statement	11
Notes to the Financial Statements	12 - 15
Supplementary Information on Trading Statement	17 - 18

Blue Teapot Theatre Company Ltd,
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DIRECTORS AND OTHER INFORMATION

Directors	Sean Conneally Fiona Coffey Adrian Harney (Resigned 1 February 2015) Carol Browne Gerardine Lally Siobhan Ni Ghadra John McHugo
Company Secretary	Sean Conneally
Company Number	471758
Registered Office and Business Address	Silkes, Munster Avenue, Galway. Ireland
Auditors	MK Brazil, O'Connell Court, 64 O'Connell Street, Waterford.
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.

Blue Teapot Theatre Company Ltd,
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DIRECTORS' REPORT
for the year ended 31 December 2015

The directors present their report and the audited financial statements for the year ended 31 December 2015.

Principal Activity and Review of the Business

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.

Annual programme delivery

Blue Teapot operates four programme strands each offering a pathway to a fully realised creative life for people with intellectual disabilities: Blue Teapot Theatre Company: the only professional, intellectually disabled acting ensemble that trains and performs at the highest level, on the main stages of Ireland's major arts festivals. Performing Arts School an accredited provider in the West of Ireland of performing arts training specifically for people with intellectual disabilities with programmes leading to certification of QQI awards. Two Outreach programmes: Bright Soul - an Outreach project that encourages arts participation in a fun and stimulating programme to adults with moderate intellectual disabilities whom would find access to a quality arts experience more difficult. Sparkle An Outreach drama programme specifically for teenagers with intellectual disabilities.

Key creative events in 2015

June - Hidden: a workshop project conceived by Artistic Director Petal Pilley which was an exploration of renowned theatre literature and well known characters. An integrated cast of 10 actors both with and without intellectual disabilities explored Dancing at Lughnasa by Brian Friel and King Lear by William Shakespeare.

November/December - A huge project was realized with the shooting of the feature film Sanctuary, written by Christian O'Reilly and adapted into a screenplay from his stage play, commissioned by Blue Teapot in 2012. The Irish Film Board and The Broadcasting Authority of Ireland both committed funds with Edwina Forkin of Zanzibar Films producing and Len Collin directing. The film shoot commenced on 30th November in time to capture the magic of Christmas.

To bring 2015 to a close a public performance of St Lucy's Day was performed to a full house in Nuns Island Theatre, Galway by a large cast spanning three Blue Teapots projects. Devised and directed by guest director Rod Goodall.

Governance

The Board of Directors focused on strengthening corporate governance and developing a new Strategic Plan and continued to progress the adoption of The Governance Code for Community, Voluntary and Charitable Organisations. In 2015, we completed our obligations and reporting requirements to the CRA Register of Charities. We adopted the Statement of Guiding Principles and through a newly designed website www.bluteapot.ie, published our compliance statements with regards fundraising. Ongoing progress with a specially commissioned Social Return on Investment analysis by Quality Matters (Dublin) was due in 2015 but delayed so we welcome those findings in early 2016. Our gratitude goes to all of our funders in particular to our major funding partners the Brothers of Charity Services Galway, Ability West and Galway Roscommon Education and Training Board. We also secured small grant funding from The Ireland Funds, HSE West National Lottery Grant and corporate donations from Medtronic (Mission In Motion project) and Galway Tech company IceCube/ Ice Tech who donated funds from a charity adventure race. Without their continued supports, Blue Teapot's great achievements and successes in 2015 could not have happened.

Blue Teapot Theatre Company Ltd,

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DIRECTORS' REPORT

for the year ended 31 December 2015

Principal Risks 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.

Financial Results

The surplus for the year amounted to €10,226 (2014 - €9,114).

At the end of the year the company has assets of €52,966 (2014 - €40,089) and liabilities of €15,807 (2014 - €13,156). The net assets of the company have increased by €10,226.

Directors and Secretary

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

Sean Conneally
Fiona Coffey
Adrian Hamey (Resigned 1 February 2015)
Carol Browne
Gerardine Lally
Siobhan Ni Ghadra
John McHugo

The secretary who served throughout the year was Sean Conneally

In accordance with the Articles of Association, the directors are not required to retire by rotation and therefore remain in office.

Future Developments

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

Auditors

The auditors, MK Brazil, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

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 Silkes, Munster Avenue, Galway..

Signed on behalf of the board

Sean Conneally
Director

John McHugo
Director

6 July 2016

Blue Teapot Theatre Company Ltd,

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2015

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

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

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

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

Signed on behalf of the board

Sean Conneally
Director

John McHugo
Director

6 July 2016

INDEPENDENT AUDITOR'S REPORT

to the Members of Blue Teapot Theatre Company Ltd,

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We have audited the financial statements of Blue Teapot Theatre Company Ltd, for the year ended 31st December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for Small Entities (Revised)', in the circumstances set out in Note 5 to the financial statements.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:


- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its surplus for the year then ended; and
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland and in particular with the requirements of the Companies Act 2014.

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

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

Matters on which we are required to report by exception

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



John Foley FCA,
for and on behalf of
MK BRAZIL,
Registered Auditor,
O'Connell Court,
64 O'Connell Street,
Waterford.

6 July 2016

Blue Teapot Theatre Company Ltd,
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INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2015

	Notes	2015 €	2014 €
Income	6	206,275	163,197
Expenditure		<u>(196,049)</u>	<u>(154,083)</u>
Surplus for the year		<u>10,226</u>	<u>9,114</u>

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Blue Teapot Theatre Company Ltd,
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BALANCE SHEET

as at 31 December 2015

	Notes	2015 €	2014 €
Current Assets			
Debtors	8	4,519	10,393
Cash and cash equivalents		48,447	29,696
		<u>52,966</u>	<u>40,089</u>
Creditors: Amounts falling due within one year	9	<u>(15,807)</u>	<u>(13,156)</u>
Net Current Assets		<u>37,159</u>	<u>26,933</u>
Total Assets less Current Liabilities		<u>37,159</u>	<u>26,933</u>
Reserves			
Income and expenditure account		37,159	26,933
Members' Funds		<u>37,159</u>	<u>26,933</u>

Approved by the board on 6 July 2016 and signed on its behalf by:

Sean Conneally
Director

John McHugo
Director

Blue Teapot Theatre Company Ltd,
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RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2015

	Retained surplus	Total
	€	€
At 1 January 2014	17,819	17,819
Surplus for the year	9,114	9,114
At 31 December 2014	26,933	26,933
Surplus for the year	10,226	10,226
At 31 December 2015	37,159	37,159

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CASH FLOW STATEMENT
for the year ended 31 December 2015

	Notes	2015 €	2014 €
Cash flows from operating activities			
Surplus for the year		10,226	9,114
		<u>10,226</u>	<u>9,114</u>
Movements in working capital:			
Movement in debtors		5,874	(10,393)
Movement in creditors		2,274	5,925
		<u>18,374</u>	<u>4,646</u>
Cash generated from operations		18,374	4,646
Net increase in cash and cash equivalents		18,374	4,646
Cash and cash equivalents at 1 January 2015		29,014	24,368
		<u>47,388</u>	<u>29,014</u>
Cash and cash equivalents at 31 December 2015	15	47,388	29,014

Blue Teapot Theatre Company Ltd,

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

1. GENERAL INFORMATION

Blue Teapot Theatre Company Ltd, is a company limited by guarantee incorporated in the Republic of Ireland.

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements of the company for the year ended 31 December 2015 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

Basis of preparation

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

Income

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.

Trade and other debtors

Debtors are stated in the balance sheet at their net realisable value.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Blue Teapot Theatre Company Ltd, in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

4. 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.

5. PROVISIONS AVAILABLE FOR SMALL ENTITIES

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

Blue Teapot Theatre Company Ltd,
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

continued

6. INCOME

The income for the year has been derived from:-

	2015 €	2014 €
Ticket Sales	-	25,574
Theatre Rental Income	2,005	-
Brothers of Charity Services Galway	154,000	84,873
Galway City Council	4,000	4,000
Galway County Council	2,200	3,260
Lotto funding	5,000	4,000
The Ireland Fund	5,000	5,000
Fundraising	9,572	29,130
Bright Soul Membership	1,300	1,300
Membership Fees	585	560
ESB Energy for generation	-	4,000
Schneider electric	-	1,500
BTEI Grant	22,613	-
	<u>206,275</u>	<u>163,197</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of benefiting the community and advance education in the arts in the county of Galway.

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2015 Number	2014 Number
Administration	<u>3</u>	<u>2</u>

The staff costs comprise:

	2015 €	2014 €
Wages and salaries	73,037	67,043
Social welfare costs	7,951	7,196
Pension costs	4,606	4,693
	<u>85,594</u>	<u>78,932</u>

8. DEBTORS

	2015 €	2014 €
Other debtors	<u>4,519</u>	<u>10,393</u>

Blue Teapot Theatre Company Ltd,

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2015

9. CREDITORS	2015	2014
Amounts falling due within one year	€	€
Bank overdrafts	1,059	682
Taxation (Note 10)	7,189	5,150
Other creditors	549	4,078
Accruals	7,010	3,246
	<u>15,807</u>	<u>13,156</u>
10. TAXATION	2015	2014
	€	€
Creditors:		
PAYE	<u>7,189</u>	<u>5,150</u>
11. STATUS		
The liability of the members is limited.		
Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.		
12. CAPITAL COMMITMENTS		
There were no capital commitments at the year ended 31st December 2015.		
13. RELATED PARTY TRANSACTIONS		
The Brothers of Charity Services Galway established the Blue Teapot Theatre 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 Teapot Theatre Company whose members currently total eight people. Two of these employees are directors of the Blue Teapot Theatre Company whose directors currently number six directors. One of these employees is company secretary to the Blue Teapot Theatre Company. Another Brother of Charity Services Galway employee acts as the de-facto chief executive of the Blue Teapot Theatre Company.		
Transactions during relate to the payment of a grant provided by the Brothers of Charity Galway to the Blue Teapot Theatre Company in the amount of €0.00 (31/12/2014 : €0.00).		
14. POST-BALANCE SHEET EVENTS		
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.		
15. CASH AND CASH EQUIVALENTS	2015	2014
	€	€
Cash and bank balances	48,447	29,696
Bank overdrafts	(1,059)	(682)
	<u>47,388</u>	<u>29,014</u>

Blue Teapot Theatre Company Ltd,
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

continued

16. DIRECTORS INTERESTS AND TRANSACTIONS

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

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

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 6 July 2016.