

Company Number: 471758

Blue Teapot Theatre Company
Annual Report and Financial Statements
for the financial year ended 31 December 2022

Blue Teapot Theatre Company

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Blue Teapot Theatre Company
DIRECTORS AND OTHER INFORMATION

Directors	Sean Conneally Fiona Coffey Carol Browne (Resigned 2 June 2022) Gerardine Lally Siobhan Ni Ghadhra (Resigned 22 February 2022) Mary Seale O'Flaherty (Appointed 13 July 2022) James C Harrold (Appointed 19 October 2022) Anthony Casey
Company Secretary	Sean Conneally
Company Number	471758
Charity Number	CHY18643/ CRN20071912
Registered Office	Blue Teapot Theatre, Munster Avenue, Galway
Business Address	Blue Teapot Theatre, Munster Avenue, Galway
Auditors	MK Brazil Chartered Accountants and Statutory Audit Firm Unit 1A Cleaboy Business Park Waterford
Bankers	Allied Irish Banks, p.l.c., 72/74 The Quay, Waterford.
Solicitors	Lewis C. Doyle & Co Solicitors, Augustine Court, St. Augustine Street, Galway.

Blue Teapot Theatre Company

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

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 Constitution 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, number 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.

We are theatre game changers - a bold, diverse theatre company working to radically transform theatre practices by telling stories through the lens of intellectual disability (ID). Founded in 1996, Blue Teapot has evolved from a community arts project within the Brothers of Charity Services Galway to become an award winning, independent theatre company that supports an increasingly rich and diverse practice.

We have a strongly held ethos that people with ID, with the right supports, can make art on a par with mainstream artists and we are committed to ensuring that the contribution ID artists make to Ireland's cultural life is recognised, valued and understood.

In 2022, our organisation benefitted 55 ID artists at varying stages of careers or interests – professional actors, performing arts students and community theatre participants - in achieving their individual potential through theatre, arts education and providing a guiding model for accessibility in the arts.

THEATRE COMPANY: An ensemble of 10 actors who train weekly and regularly rehearse for performances, inspired by the practices of a diverse range of contemporary artists from Ireland and internationally. We commit to working with the best professional collaborators and by performing in mainstream arts venues.

As an inclusive company, we sometimes cast non-disabled artists in our theatre productions, most recently in the 2022 production *Into The Dark Woods*. Casting (non-disabled) guest artists has proven mutually beneficially each time we stage a production or event, with significant excitement, creative innovation and respect on both sides.

PERFORMING ARTS SCHOOL (three year programme) provides a platform for accredited arts training leading to QQI awards. The ethos is to give learners quality arts experience of equal importance to that of required learning outcomes. Tutors are subject matter experts – theatre directors, actors, visual artists, musicians and designers – along with specialists in advocacy and life skills. This programme is a framework for emerging talent and pathway to continued engagement in the arts post-graduation.

COMMUNITY THEATRE PROGRAMME: Two projects that cater for adults or youth who are curious about performance and participation in creative workshops. **BRIGHT SOUL** is our longstanding arts participation project for adults with more moderate intellectual disabilities. Today it places an emphasis on fun while practising performance skills. **SPARKLE** is for teenagers under 18 years and basis of a future Young Ensemble, an artistically led engagement. Both programmes can be a pathway into the more formal training environment of the Performing Arts School.

Blue Teapot Theatre Company

DIRECTORS' REPORT

for the financial year ended 31 December 2022

INTO THE DARK WOODS

After two years delay due to the COVID pandemic, the world premiere of Into the Dark Woods by Charlene Kelly finally took to the stage. Directed by Petal Pilley, the production enjoyed a sold out run at Black Box Theatre Galway from 14 – 17 September inclusively. Net Box Office returns exceeded expectation earning €13,482 with 1,234 paying patrons attending over six performances, including a special Audio Described matinee and two free Touch Tours.

The Touch Tours facilitated theatre patrons who were visually impaired, on the autistic spectrum or with intellectual difficulties. The tours were booked out in advance and we were pleased to present the first Audio Described performance in the Black Box Theatre. The matinee shows were also advertised as relaxed performances and Blue Teapot staff underwent training by an access specialist to support blind and visually impaired patrons.

In line with our Green Arts Initiative policy, a Programme Wall was created in the Black Box foyer that intentionally avoided printing waste (instead of individual programmes). A QR code was widely displayed, directing patrons to the programme on our new website which has accessibility controls for the visual impaired.

The supporting PR campaign was run by Lisa Regan PR, and online marketed by Jane Hanberry. Advertising value equivalency on the campaign was valued at €645,000 with 22 separate media articles with a varied spread across regional and national media. This figures does not include social media impacts.

EUROPEAN ARTISTS' RESIDENCY - ROTTERDAM

Crossing The Line is a network of six European partner organisations involving Blue Teapot, Moomsteatern (Sweden), Compagnie de l'Oiseau-Mouche (France), Theater Babel (Netherlands) Teatr 21 (Poland) and Mind The Gap (England). All are professional, inclusive theatre organisations for artists with intellectual disabilities.

With Covid restrictions lifted, the Creative Europe project Trasna Na Line resumed in June with an Artists' Residency in The Netherlands hosted by Theater Babel. Actors and support staff from Blue Teapot, Teatr 21 and Moomsteatern joined Dutch counterparts in the week-long event culminating in a public showing of works across venues in Rotterdam.

TELLING STORIES THROUGH DOCUMENTARIES

In October, a collaborative film making project involving artists and participants with/without disabilities took place over 8 days in Clifden, Co. Galway.

The project was a collaboration between Blue Teapot, Galway County Council, and Sharon O'Grady County Arts Officer with key project personnel Fionn Rogers (videographer), Johanne Webb (facilitator), Paul Connolly (Blue Teapot actor), Jason Scott (sound/editor) and Dave Donovan (artists' support).

We chose this location, artists and participants project as we had a prior track record of delivering Outreach arts projects in Galway County and we wanted to expand the reach. Given a larger budget to do more, this increased the impact & significance to all involved.

Participants attended workshops for five hours per day (total of 40 hours of engagement) with one day dedicated to story-boarding, the rest given to actual film-making. Participants learnt how to film, direct and complete a documentary about a subject of their own choosing.

The project was hugely valuable in terms of skill learning, confidence and team building and that the final documentary will not only be a beautiful film, but an important piece of advocacy for young people in rural areas. The documentary is due to be screened at Station House Theatre in September 2023 as part of the program of events for Clifden Arts Festival.

PERFORMING ARTS SCHOOL

The Performing Arts School enrolls new students every academic year with selection for places through interview and audition in first quarter. Intake numbers remain small to ensure each individual gets a high quality learning experience. In September, we welcomed 5 new students while a graduation ceremony was held in November at Mick Lally Theatre (Druid) for outgoing students having gained 100% pass in all QQI Levels 2 & 3 modules.

As well as ongoing program delivery to 18 students, 2022 involved extensive administration and revision work on our existing Quality Assurance Manual, a QQI mandatory compliance document. The manual is an essential part of ensuring learner –centered delivery in line with standards on the National Framework of Qualifications (Ireland).

Since 2012, we became a 'legacy provider' (as FETAC dissolved and QQI became the amalgamated agency) until re-

Blue Teapot Theatre Company

DIRECTORS' REPORT

for the financial year ended 31 December 2022

engagement processes resumed (post COVID). Preparations for formal re-engagement with Quality and Qualifications Ireland took place during 2022 in consultation with PAS Programme Board, tutors, staff and an external specialist in education and quality assurance.

In December, following a full day of assessment interviews by an independent panel (on behalf of QQI), we were awarded full re-engagement status. The rigorous process by QQI recognises the high-quality work in developing, enhancing and implementing quality assurance processes. It is a benchmark that has to be achieved by all institutional and independent providers of QQI programmes. We're extremely proud to say that we met that threshold at first time of re-engagement.

LAUNCH OF STRATEGIC ARTS PLAN 2023-2027

Launched 11th October 2022, *Owning The Space* is our first Strategic Arts Plan and sets out our vision for the next five years. The plan is built on three key priorities of Production, Progression and Provision and is a response to the positive development of disability arts in Ireland over the last 20 years. Creating the strategy took two years involving company artists, staff, freelance tutors and Board and developed in consultation with arts advisor & cultural planning specialist Mary McAuliffe.

Chairperson Fiona Coffey commented, "The Board of Blue Teapot is delighted to be presenting such a visionary and progressive Strategic Arts Plan. Delivering on its goals and objectives will nurture and progress the skills and talents of the company artists and help inform arts and disability policy in Ireland. We look forward to ambitious and exciting times ahead".

Owning The Space purposely aligns with the Government of Ireland Culture 2025 policy and the Arts Council's 10-year strategy *Making Great Art Work*. It informs the development and delivery of artistic programmes and shapes Blue Teapot's role as influencers in the longer-term for disability arts across Ireland. The plan is available to view/download at www.bluteapot.ie which includes accessibility controls for the visually impaired.

PROPERTY PURCHASE

In October, we happily became the new owners of the theatre premises on Munster Avenue that we've inhabited and rented since 2008.

The Board approved the seeking of a loan from Clann Credo, a non-profit body that provides loan finance for community organisations around Ireland. Application was made in July and the positive determination came in August. We could therefore go ahead with the purchase.

Director of Services Petal Pilley commented "It has been a long-held aim to secure a permanent cultural home for Blue Teapot. Our vision is to be a centre of excellence for disability arts in the Western Region. This goal would not have been possible to achieve without the social finance provided through Clann Credo and facilitated by the Social Finance Foundation."

Although the site is valuable, being in a prime city centre location, the premises needs considerable investment over the coming years. In November, Galway City Council awarded €25,000 exclusively for building renovations. We acknowledge the support of Galway Mayor Cllr Clodagh Higgins in assisting us in securing this grant which is due to be received in 2023.

We are deeply grateful to and wish to sincerely thank the Silke family for all the support they have given us.

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DIRECTORS' REPORT

for the financial year ended 31 December 2022

Principal Risks and Uncertainties

The company's 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 financial year after providing for depreciation amounted to €30,532 (2021 - €43,219).

At the end of the financial year, the company has assets of €895,818 (2021 - €299,085) and liabilities of €738,840 (2021 - €153,043). The net assets of the company have increased by €10,936.

2022 Funders, Fundraising Events & Donors

Our gratitude goes to all funders & individual donors who enabled our service provision throughout 2022, in particular major funding partners Brothers of Charity Services Ireland – West Region, Ability West and Galway Roscommon Education and Training Board and a philanthropic Trust. Arts programming was supported primarily by The Arts Council of Ireland, The Abbey Theatre, Creative Europe and Galway City & County Councils.

Three departments within Galway City Council supported artistic practice & capacity building. The Arts Office contributed €5,000 funding towards completion of Into The Dark Woods while Local Community Development Committee contributed €2,900 for premises upgrades (replacement, new external steel door). The Environment, Litter & Waste department awarded €2,000 for the commission of a public art mural in Father Griffin Park (on the back wall of O'Flaherty's Funeral Directors) which was designed and painted by the Performing Arts School students.

Galway County Council project funded the Clifden documentary week with €10,000 contribution towards week long residencies, filming, editing and artist fees.

€2,000 from the National Lottery via HSE West Community Healthcare Organisation Area 2 seed funded a new 'Blank Page' project for an individual artist. Digital art & animation is the development in this round. In addition to arts funding, €3,293 was awarded by the Arts Council under their Capacity Building Scheme. The capital expenditure grant was to be used exclusively for the purchase of digital equipment. These assets are also indispensable tools to the Blank Page project in helping the artist in his career progression, working under tutelage of a digital artist.

Blue Teapot's annual Christmas Swim fundraiser raised €6079 by company members & associates. Separate to this, an external fundraiser – ColdVember Challenge - was organised by family connections of a Blue Teapot artist. While the funds were being raised in November 2022, we would not see the proceeds until January 2023 at earliest as the campaign was ran through the online GoFundMe portal.

Net profits of €20,224 raised from the 2017 Gala Fundraiser remained ring-fenced until August 2022 whereby funds were subsequently used to complete a property purchase (as previously detailed) with contribution to the securing deposit.

The Ireland Funds awarded €10,000 towards the build of a brand new, more accessible website (launched in August 2022) which also complemented an overhaul of organisational branding; new look logos & digital marketing asset.

Governance

In 2022, the Board saw changes with the resignation of long serving Directors Siobhan Ní Ghadhra in February and Carol Browne in June. New appointments came in July and October with Mary Seale O'Flaherty and James C Harrold respectively. Therefore the Board composition remained at six. Prior to 2020, the Board's corporate governance has been in compliance of The Governance Code (2017) for Community, Voluntary and Charitable Organisations whereby company policies, rules of engagements, sub committees and working practices are formally approved. In 2020, we completed the mandatory Charities Governance Code for the Charities Regulatory (Ireland) with the only change to the existing structure being the dissolving of the fundraising sub-committee. Fundraising is the on-going concern for the whole Board.

The company maintained a core staff team of 6 part-time employees, one employee (Director of Services) seconded from Brothers of Charity Services Ireland- West Region and supported by 2 part-time Community Employment Scheme workers and project-based volunteers.

Blue Teapot Theatre Company

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Directors and Secretary

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

Sean Conneally
Fiona Coffey
Carol Browne (Resigned 2 June 2022)
Gerardine Lally
Siobhan Ni Ghadhra (Resigned 22 February 2022)
Mary Seale O'Flaherty (Appointed 13 July 2022)
James C Harrold (Appointed 19 October 2022)
Anthony Casey

The secretary who served throughout the financial year was Sean Conneally.

In accordance with the Constitution, one third of the directors are required to retire by rotation. At the AGM held on Wednesday 13th July 2022, Directors Fiona Coffey and Anthony Casey resigned. Company members Eamon Loughrey proposed they be reinstated, Lali Morris Turton seconded. Both Directors accepted. Carol Browne and Siobhan Ni Ghadhra resigned during the course of the year and were replaced by Mary Seale O'Flaherty and James C Harrold.

Post Balance Sheet Events

There were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company; which require adjustment to or disclosure in the financial statements.

Auditors

The auditors, MK Brazil, (Chartered Accountants and Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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 registered office at Munster Avenue, Galway.

Signed on behalf of the board

Sean Conneally
Director

Date: 5th July 2023

Fiona Coffey
Director

Date: 5th July 2023

Blue Teapot Theatre Company

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

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

Signed on behalf of the board

Sean Conneally
Director

Date: 5th July 2023

Fiona Coffey
Director

Date: 5th July 2023

INDEPENDENT AUDITOR'S REPORT

to the Members of Blue Teapot Theatre Company

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Blue Teapot Theatre Company ('the company') for the financial year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

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 2022 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Blue Teapot Theatre Company

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 9, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 12, which is to be read as an integral part of our report.

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

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

John Foley FCA,
for and on behalf of
MK BRAZIL

Chartered Accountants and Statutory Audit Firm
Unit 1A
Cleaboy Business Park
Waterford

Date: 5th July 2023

Blue Teapot Theatre Company

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 on 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 the directors.
- Conclude on the appropriateness of the directors' 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 we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 fair presentation.

We 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 we identify during our audit.

Blue Teapot Theatre Company
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		566,085	625,643
Expenditure		<u>(530,789)</u>	<u>(582,424)</u>
Surplus before interest		35,296	43,219
Interest payable and similar expenses	6	<u>(4,764)</u>	<u>-</u>
Surplus for the financial year		<u>30,532</u>	<u>43,219</u>
Total comprehensive income		<u><u>30,532</u></u>	<u><u>43,219</u></u>

Blue Teapot Theatre Company

BALANCE SHEET

as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	8	<u>766,162</u>	<u>10,376</u>
Current Assets			
Debtors	9	20,598	4,396
Cash and cash equivalents		<u>109,058</u>	<u>284,313</u>
		<u>129,656</u>	<u>288,709</u>
Creditors: amounts falling due within one year	10	<u>(120,090)</u>	<u>(151,614)</u>
Net Current Assets		<u>9,566</u>	<u>137,095</u>
Total Assets less Current Liabilities		<u>775,728</u>	<u>147,471</u>
Creditors: amounts falling due after more than one year	11	<u>(618,750)</u>	<u>(1,429)</u>
Net Assets		<u><u>156,978</u></u>	<u><u>146,042</u></u>
Reserves			
Capital reserves and funds	13	96,415	59,567
Income and expenditure account		<u>60,563</u>	<u>86,475</u>
Members' Funds		<u><u>156,978</u></u>	<u><u>146,042</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 5th July 2023 and signed on its behalf by:

Sean Conneally
Director

Fiona Coffey
Director

Blue Teapot Theatre Company
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2022

	Retained surplus	Capital Deficit Reserve (Note 18)	Restricted Buildings Funds	Restricted Performing Arts Funds	Capital Reserve	Total
	€	€	€	€	€	€
At 1 January 2021	51,756	-	20,221	54,379	-	126,356
Surplus for the financial year	43,219	-	-	-	-	43,219
Other movements in Members' Funds	(8,500)	-	8,500	(23,533)	-	(23,533)
At 31 December 2021	86,475	-	28,721	30,845	-	146,041
Surplus for the financial year	30,532	-	-	-	-	30,532
Other movements in Members' Funds	(56,444)	(663,750)	(28,721)	(30,845)	760,165	(19,595)
At 31 December 2022	60,563	(663,750)	-	-	760,165	156,978

Blue Teapot Theatre Company

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Blue Teapot Theatre Company is a company limited by guarantee incorporated in the Republic of Ireland. Munster Avenue, Galway is the registered office of the company which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

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

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Trade and other creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Blue Teapot Theatre Company

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

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Reserves policy

The reasons why BTTC needs reserves:

- In the event of having to make redundancy payments to BTTC staff
- Shortfall in expected annual income
- 3 months running costs for BTTC
- Breakdown of BTTC agent agreement with Brothers of Charity
- Replace assets in company

- The Board will take steps to increase the reserves each year in line with requirements.

-The Board will monitor and review the policy on an annual basis through the Finance Sub Committee.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- Buildings held at cost
Fixtures, fittings and equipment	- 33.33% Straight Line

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income and expenditure account.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the income and expenditure account.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

Blue Teapot Theatre Company
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

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Foreign currencies

The accounts are expressed in Euro (€).

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. Going concern

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

4. Provisions Available for Audits of Small Entities

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

5. Operating surplus	2022	2021
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	6,928	6,278
Amortisation of Government grants	(1,429)	(1,429)
	<u> </u>	<u> </u>

6. Interest payable and similar expenses	2022	2021
	€	€
Interest	4,764	-
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2021 - 6).

In addition there is a person on secondment from Brothers of Charity Services Ireland West.

8. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost or Valuation			
At 1 January 2022	-	22,670	22,670
Additions	760,165	2,549	762,714
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	760,165	25,219	785,384
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 January 2022	-	12,294	12,294
Charge for the financial year	-	6,928	6,928
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	-	19,222	19,222
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 December 2022	760,165	5,997	766,162
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	-	10,376	10,376
	<u> </u>	<u> </u>	<u> </u>

Blue Teapot Theatre Company
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2022

9. Debtors	2022	2021
	€	€
Trade debtors	17,623	2,313
Other debtors	892	-
Prepayments	2,083	2,083
	<u>20,598</u>	<u>4,396</u>
10. Creditors	2022	2021
Amounts falling due within one year	€	€
Amounts owed to credit institutions		
Bank overdrafts	2,241	282
Bank loan	45,000	-
Trade creditors	3,275	3,120
Taxation	7,145	13,446
Other creditors/Deferred Grants	16,920	89,426
Accruals	1,509	1,340
Deferred Income	44,000	44,000
	<u>120,090</u>	<u>151,614</u>
11. Creditors	2022	2021
Amounts falling due after more than one year	€	€
Bank Loan	618,750	-
Government grants	-	1,429
	<u>618,750</u>	<u>1,429</u>
Loans		
Repayable in one year or less, or on demand (Note 10)	47,241	282
Repayable between two and five years	618,750	-
	<u>665,991</u>	<u>282</u>

12. Status

The company is limited by guarantee and does not have a share capital.

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.

13. Reserves

Restricted Buildings Funds

In 2022 the company purchased a new building with funds from a Company Loan and the use of the restricted Building Reserve Balance. This balance had been built up due to a specific fundraiser previously. As a result at the end of 2022, the figure for restricted Building reserves is back to zero.

Blue Teapot Theatre Company
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

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Restricted Performing Arts Funds

The Restricted Fund relates to income received to support the continued development and prosperity of the Performing Arts School. All of these funds were used between January and June of 2022, which was also the end of the term of the funding. The balance remaining in that reserve at the end of 2022 is now zero.

Capital Reserve

This reserve has arisen in 2022 due to the purchase of the companies premises. This reserve will be amortised in line with the depreciation of the premises over its useful life

14. Capital commitments

There were no capital commitments at the year ended 31 December 2022.

15. Related party transactions

The Brothers of Charity Services Ireland - West 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 Ireland - West 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 total six directors. One of these employees is company secretary to the Blue Teapot Theatre Company. Another Brother of Charity Services Ireland - West employee acts as the de-facto chief executive of the Blue Teapot Theatre Company.

16. Post-Balance Sheet Events

There were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company, which require adjustment to or disclosure in the financial statements.

17. 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.

18. Capital Deficit Reserve

In 2022 a loan of €675,000 was received from the Clann Credo to purchase the Company property. This loan is been repaid over 180 Months.

The Capital repayments which commenced in 2022 will be reflected in the Income and Expenditure Account which will have the effect of reducing the Capital deficit over the next 180 Months in line with the loan received

	2022 €	2021 €
Capital Drawdown	675,000	-
Capital Repayment Element	(11,250)	-
	<u>663,750</u>	<u>-</u>

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on **5th July 2023**