

Company Number: 471758

Blue Teapot Theatre Company
Annual Report and Financial Statements
for the financial year ended 31 December 2024

Blue Teapot Theatre Company
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Blue Teapot Theatre Company
DIRECTORS AND OTHER INFORMATION

Directors	Orla Haddigan (Appointed 23 October 2024) Fiona Coffey Gerardine Lally Mary Seale O'Flaherty James C Harrold Thomas Meskell (Appointed 26 February 2025) Mary Foyle (Appointed 23 October 2024) Ellish O' Sullivan Anthony Casey Sean Conneally
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. Ireland
Auditors	MK Brazil Chartered Accountants and Statutory Audit Firm Unit 1A, Cleaboy Business Park, Waterford.
Bankers	Allied Irish Banks,plc Lynches Castle, Shop Street, Galway.
Solicitors	Blake & Kenny LLP 2 Saint Francis Street, Galway, H91CA37

Blue Teapot Theatre Company DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

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 The Charities Regulator CRN 20071912.

The main objective for which the company is established is to benefit and advance education and participation in the arts in the county of Galway as defined in the Arts Acts 1951, 1973 and 2003. We do this through the operation of a Theatre Company and performing arts education to promote inclusion, social development and the artistic expression of people with intellectual disabilities.

INTRODUCTION.

We are theatre change makers - 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 other artists and we are committed to ensuring that the contribution ID artists make to Ireland's cultural life is recognised, valued and understood.

In 2023, our organisation benefitted 51 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 eleven 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.

Recruitment of new acting talent into the theatre company took place in autumn 2023 following a national campaign from which we recruited three actors, two students from the current Performing Arts School and one graduate. This positive development is part of an overall expansion, aligned to the company's Strategic Arts Plan (2023-2027).

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. 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, drama workshops. Both projects deliver for approximately 8-10 weeks per spring & autumn terms. **BRIGHT SOUL** is a longstanding arts participation project for adults. Today it places an emphasis on fun while practising performance skills. **SPARKLE** is an artistically led engagement for teenagers under 18 years. Both programmes can be a pathway into the more formal training environment of the Performing Arts School.

ARTISTIC PROGRAMME

FAIRY TREE : The biggest artistic outputs and outcomes were achieved through the successful delivery of Fairy Tree, a multi-phase initiative combining theatre performance and inclusive workshops facilitated by our actors, to National Schools in Galway City and County and public performances. Fairy Tree is an interdependent project that fosters creativity and collaboration between our actors and children with/without disabilities and those who are neurodivergent. Funding the project was The Arts Council of Ireland, Galway City & County Councils, The Ireland Funds and WorkAbility.

PERFORMING ARTS SCHOOL: New students are enrolled 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.

Blue Teapot Theatre Company DIRECTORS' REPORT

for the financial year ended 31 December 2024

In May, second and third year students presented their end of term drama showcase to an invited audience. In September, we welcomed five new students, while a graduation ceremony was held in November at The Mick Lally Theatre, Galway for outgoing students that gained 100% pass in all QQI Levels 2 & 3 modules.

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 Ireland - West Region, Ability West and Galway Roscommon Education Training Board. Services 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 Principal Agent Agreement between Brothers of Charity Services Ireland - West Region (Principal) and Blue Teapot (Agent) states that the company adopts best practices, policies and procedures as outlined in the agreement such as policies on fundraising. The directors have adopted the Charities Governance Code.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €90,279 (2023 - €33,867).

At the end of the financial year, the company has assets of €1,031,792 (2023 - €999,590) and liabilities of €730,258 (2023 - €801,320). The net assets of the company have increased by €103,264.

STRATEGIC ARTS PLAN 2023-2027

Owning the Space Strategic Arts Plan sets out the vision for 2023-2027. Built on three key priorities of Production, Progression and Provision, it is a response to the positive development of disability arts in Ireland over the last 20 years. 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.

GOVERNANCE

The Board have completed the mandatory Charities Governance Code for the Charities Regulator (Ireland). Throughout 2024, we reviewed and updated a range of our suite of policies, ensuring that Board and employees continued to be familiar and compliant with the Principles of the Code.

From January to March, the number of employees remained at six part-time employees, with one employee seconded from Brothers of Charity Services Ireland- West Region. By June, the staff team increased to nine with the recruitment of new post holders (see Workability). Four part-time Community Employment Scheme workers and project-based volunteers also support the team.

FUNDERS, FUNDRAISING EVENTS & DONORS

Gratitude goes to all funders & individual donors who enabled our service provision throughout 2024, in particular major funding partners Brothers of Charity Services Ireland – West Region, Galway Roscommon Education and Training Board, Ability West and a philanthropic Trust.

Galway City Council supported artistic practise & capacity building. The Arts Office contributed €5,000 towards theatre development, while Local Community Development Committee contributed €1,500 for equipment purchases. Galway City Council had previously awarded a Councillors' grant of €26,000, ring-fenced for remedial building works in Blue Teapot Theatre. An initial payment of €13,000 was received in 2023, €13,000 followed and a further €15,000 was awarded in 2024. Refurbishments were completed in April 2024.

Galway County Council funded Fairy Tree awarding €1,200 towards advance preparation of workshops and school visits.

The Ireland Funds' Heart of The Community Fund awarded €10,000 towards an external evaluation report of Fairy Tree project (in 2025).

Blue Teapot Friends Scheme was launched with varying levels of support available from individuals to corporate sponsorship.

Fundraising Events

Blue Teapot's annual Christmas Swim fundraiser raised €4,065 by connections of immediate beneficiaries.

The City of Galway Mayor held a Mayoral Ball of which Blue Teapot was a beneficiary along with other charity partners. We were delighted to receive €10,000. Another external fundraiser, Big Bang 2024 was held in December 2024, ran by Galway Executive Skillnet. We are delighted to be their charity partner in 2025.

WORKABILITY

Blue Teapot was approved for funding of Workability Inclusive Pathways to Employment Programme. Total award to Blue Teapot over the five-year life span of the programme is €397,863, with project start in January 2024.

The Workability Programme is co-funded by the Government of Ireland and the European Union and is administrated by Pobal. The aims of the programme are to assist and improve employment outcomes for people with disabilities, provides for progressive pathways into employment (including self-employment) through education, training, skills development and in work supports based on their needs, abilities and potential.

To achieve the programme aims and targets, recruitment took place from March to May for three new dedicated

Blue Teapot Theatre Company DIRECTORS' REPORT

for the financial year ended 31 December 2024

part-time roles in the staff team – Workability Project Manager, Lead Workability Coach and Part-time Workability Coach

The targets outlined by the Workability programme, also align with the progression goals in Blue Teapot's Strategic Arts Plan. In first quarter 2024, we will recruit three new project roles, a dedicated Workability Project Manager, Ensemble Workability Coach and Performing Arts School Workability Coach.

ROTATION OF OFFICERS

At the AGM held 26th June 2024, attended by Board, registered members. Mary Seale and James.C.Harold resigned. Fiona Coffey proposed they are reinstated, Sean Conneally seconded. Both Directors accepted.

New Directors Appointed

In October, the Board appointed two new Directors, Orla Haddigan and Mary Foyle, increasing the Board from seven to nine directors.

RESERVES POLICY 2024-2027

This three-year formal policy on reserves was agreed / reviewed at 18 September 2024 Board meeting. The policy is designed to maintain Blue Teapot Theatre Company's financial stability, allowing us as a charity to meet our commitments, continue to undertake work and deliver services, even when unexpected events or costs arise. The increase of reserve funds outlined in the policy has been identified as a key action to improve financial sustainability within the Strategic Arts Plan 2023-2027 and is guided by Principle 4 of the Charities Governance Code.

The Board of Directors has set the Reserves at a level that ensures that core activities can continue during a period of unforeseen difficulty. A proportion of reserves are maintained in a readily realisable form.

Current Reserves Policy Statement

The calculation of the required level of reserves is an integral part of financial planning, budget and forecast cycle. This forecasting takes into account:

- Risks associated with each stream of income and expenditure being different from that budgeted.
- Planned activity level.
- Organisation's commitments.

Risk Assessment

The Reserves Policy has identified the following specific risk factors when calculating the target reserve amount:

- Breakdown of Principal Agent Agreement with Brothers of Charity Services Ireland – West Region.
- Additional care/support required for artists with intellectual disabilities when working off site or on tour
- Cover Insurance excess amounts.
- Increased liability due to building ownership.
- Risk of changes in rental agreement for Performing Arts School premises.
- Funding for capital investment.
- Replacing assets in company.
- In the event of having to make redundancy payments to employees.

Current reserves and organizational commitments.

BTTC current reserves as per end of year 20243 = €301,534, this amount consists of:

- Cash reserves - €166,120
- Equipment value reserves - €18,589
- Building reserves (Non cash reserves due to purchase of the BTTC) - €116,825

As the majority of the current reserves are made of Blue Teapot building reserves, so not readily available, it is important to identify the cash reserves that would be required as working capital to cover potential risks.

From the costs and expenditure for 2024 and assuming the going concern principle, €166,569 has been identified as the amount requiring equivalent cash reserves:

- Three months running costs - €130,200
- Main building loan repayment reserves (6 months) - €36,369

In order to increase the reserves to the required levels outlined above, the BTTC board are committed to increase the company's non-cash reserves by 5% over the next 3 years. Due to the BTTC commitment to a production schedule and remedial building works, the BTTC board are committed to maintain the current level of cash reserves into 2024.

BTTC and Board understand the importance of reserves to ensure financial stability as part of this understanding they have outlined a future aim to increase reserve's annual percentage increase to 10% through income generating activity, reducing costs and increasing sponsorship.

Blue Teapot Theatre Company DIRECTORS' REPORT

for the financial year ended 31 December 2024

The Board agreed that the target level of reserves by 2027 should be €208,204.

Arrangements for monitoring and reviewing policy.

The Reserve policy is reviewed annually by the Board's Finance, Audit & Risk sub-committee.

Directors and Secretary

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

Orla Haddigan (Appointed 23 October 2024)
Fiona Coffey
Gerardine Lally
Mary Seale O'Flaherty
James C Harrold
Thomas Meskeil (Appointed 26 February 2025)
Mary Foyle (Appointed 23 October 2024)
Eilish O' Sullivan
Anthony Casey
Sean Conneally

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. Fiona Coffey and Sean Conneally retire by rotation and, being eligible, offer themselves for re-election.

Board members serve in a voluntary capacity and in accordance with the Articles of Association, they receive no remuneration.

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.

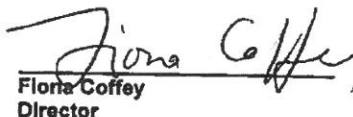
Accounting Records

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 Blue Teapot Theatre, Munster Avenue, Galway.

Signed on behalf of the board


Orla Haddigan
Director

9 June 2025


Fiona Coffey
Director

9 June 2025

Blue Teapot Theatre Company
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2024

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


Orla Haddigan
Director

9 June 2025


Fiona Coffey
Director

9 June 2025

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 2024 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 2024 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 8, 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 11, 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: 11 June 2025

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 2024


	Notes	2024 €	2023 €
Income		872,507	558,935
Expenditure		(737,826)	(475,768)
Surplus before interest		134,681	83,167
Interest receivable and similar income		64	9
Interest payable and similar expenses	6	(44,466)	(49,309)
Surplus for the financial year		90,279	33,867
Total comprehensive income		90,279	33,867

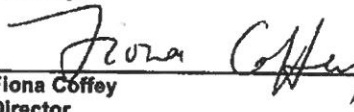
Blue Teapot Theatre Company
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	8	748,346	748,508
Current Assets			
Debtors	9	13,284	2,083
Cash and cash equivalents		270,162	248,999
		283,446	251,082
Creditors: amounts falling due within one year	10	(189,978)	(232,136)
Net Current Assets		93,468	18,946
Total Assets less Current Liabilities		841,814	767,454
Creditors: amounts falling due after more than one year	11	(540,280)	(569,184)
Net Assets		301,534	198,270
Reserves			
Capital reserves and funds		116,825	103,840
Income and expenditure account		184,709	94,430
Members' Funds		301,534	198,270

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 9 June 2025 and signed on its behalf by:


Orla Haddigan
Director


Fiona Coffey
Director

Blue Teapot Theatre Company
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2024

	Retained	Sinking	Restricted	Total
	surplus	Fund	Building	
	€	reserve	Funds	€
At 1 January 2023	60,563	663,750	760,165	156,978
Surplus for the financial year	33,867	-	-	33,867
Other movements in Members' Funds	-	22,628	(15,203)	7,425
At 31 December 2023	94,430	(641,122)	744,962	198,270
Surplus for the financial year	90,279	-	-	90,279
Other movements in Members' Funds	-	28,188	(15,203)	12,985
At 31 December 2024	184,709	(612,934)	729,759	301,534

Blue Teapot Theatre Company

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Blue Teapot Theatre Company is a company limited by guarantee incorporated in 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 2024 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 - West 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.

Reserves policy

Blue Teapot Theatre Company's Reserve Policy is designed to maintain financial stability, as a charity to meet our commitments, continue to undertake work and deliver services, even when unexpected events or costs arise.

The policy supports improvements to financial sustainability within the Strategic Arts Plan 2023-2027 and is guided by Principle 4: Exercising Control of the Charities Governance Code.

Blue Teapot Theatre Company
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

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	- 2% Straight Line
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.

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 tax returns to the Revenue and to assist with the preparation of the financial statements.

continued

Blue Teapot Theatre Company
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

5. Operating surplus	2024	2023
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	<u>10,818</u>	<u>6,497</u>
6. Interest payable and similar expenses	2024	2023
	€	€
Interest	<u>44,466</u>	<u>49,309</u>
7. Employees		
The average monthly number of employees, including directors, during the financial year was 9, (2023 - 7).		
In line with disclosure requirements outlined in Department of Finance circular 13/2014 no employee received in excess of €60,000 in 2024.		
In addition there is a person on secondment from Brothers of Charity Services Ireland - West Region.		
8. Tangible assets		
	Land and buildings freehold	Fixtures, fittings and equipment
	€	€
Cost or Valuation		
At 1 January 2024	760,165	29,265
Additions	-	25,860
At 31 December 2024	<u>760,165</u>	<u>55,125</u>
Depreciation		
At 1 January 2024	15,203	25,719
Charge for the financial year	15,203	10,819
At 31 December 2024	<u>30,406</u>	<u>36,538</u>
Net book value		
At 31 December 2024	<u>729,759</u>	<u>18,587</u>
At 31 December 2023	<u>744,962</u>	<u>3,546</u>
9. Debtors	2024	2023
	€	€
Trade debtors	10,406	-
Prepayments	<u>2,878</u>	<u>2,083</u>
	<u>13,284</u>	<u>2,083</u>

Blue Teapot Theatre Company
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

10. Creditors	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions		
Bank overdrafts	3,076	4,567
Bank loan	72,654	71,938
Trade creditors	16,819	2,722
Taxation	9,684	4,953
Other creditors/Deferred Grants	13,757	34,794
Accruals	9,949	1,476
Deferred Income	64,039	111,686
	189,978	232,136
11. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Bank Loan	540,280	569,184
Loans		
Repayable in one year or less, or on demand (Note 10)	75,730	76,505
Repayable between two and five years	540,280	569,184
	616,010	645,689
12. State Funding		
Agency	Pobal	
Type of Funding	Co-funded by the Government of Ireland and the European Union, administered by Pobal.	
Grant Programme	Workability: Inclusive Pathways to Employment Programme.	
Purpose of the Grant	Staffing, Programme & Administrative Costs	
Term	5 years (January 2024 - December 2028)	
Total Fund	€398,017.25	
Expenditure	€82,201.12	
Fund deferred or due at financial year end	€315,816.13	
Received in the financial year	€82,209	
Restriction on use	Staffing, Programme & Administrative Costs	
Date Received	1st March 2024 and 3rd October 2024	
13. 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.

Blue Teapot Theatre Company
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

14. Capital commitments

There were no capital commitments at the year ended 31 December 2024.

15. Related party transactions

The Brothers of Charity Services Ireland - West established the Blue Teapot Theatre Company. The main objective for which the company is established is to benefit and advance education and participation in the arts in the county of Galway as defined in the Arts Acts 1951, 1973 and 2003. We do this through the operation of a Theatre Company and performing arts education to promote inclusion, social development and the artistic expression of people with intellectual disabilities.

Five employees of the Brothers of Charity Services Ireland - West are currently members of the Blue Teapot Theatre Company whose members currently total eight people. Three of these employees are directors of the Blue Teapot Theatre Company whose directors currently total nine 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 and Capital Reserve

In 2022 a loan of €675,000 was received from Clann Credo to purchase the Company's property. This loan is being 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 180 Months from the date the loan was received.

	2024 €	2023 €
Capital Balance	641,122	663,750
Capital Repayment Element	(28,188)	(22,628)
	<u>612,934</u>	<u>641,122</u>

The Capital Reserve has arisen in 2022 due to the purchase of the company's premises. This reserve will be amortised in line with the depreciation of the premises over its useful life.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 June 2025.