

Registered number: 531426  
Charity number: 21251

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

---

**CONTENTS**

---

|   | Page    |
|---|---------|
| <b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b> | 1       |
| <b>Trustees' Report</b>   | 2 – 6   |
| <b>Trustees' Responsibilities Statement</b>   | 7       |
| <b>Independent Auditors' Report</b>   | 8 – 10  |
| <b>Statement of Financial Activities</b>  | 11      |
| <b>Balance Sheet</b>  | 12      |
| <b>Statement of Cash Flows</b>  | 13      |
| <b>Notes to the Financial Statements</b>  | 14 - 25 |

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

**(A Company Limited by Guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**Trustees**

Linda Real-Horvat, Trustee  
Carina McGrail, Trustee  
Michael Finneran, Trustee  
Annette Moloney, Trustee  
Theresa Mulvihill, Trustee

**Company registered number**

531426

**Charity registered number**

21251

**Registered office**

1 & 2 John's Square  
Limerick  
V94 RK8V

**Company secretary**

Jennifer Traynor

**Independent auditors**

Keogh Ryan Tierney Limited  
Chartered Accountants & Registered Auditors  
4 The Crescent  
Limerick  
V94 YKF7

**Bankers**

Allied Irish Bank  
106/108 O'Connell Street  
Limerick

---

## DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE

(A Company Limited by Guarantee)

---

### TRUSTEES' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

---

The Trustees present their annual report together with the audited financial statements of the company from 1 January 2021 to 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### Objectives and Activities

##### a. Policies and objectives

The principal activities of the Charity continues to be to provide a resource centre for the development of professional dance and performing arts in the Limerick area to artists and the wider public.

##### b. Strategies for achieving objectives

Dance Limerick supports and enables a diverse range of artists in research, creation and performance of professional dance in the Limerick region. In tandem with this objective, the company hosts a range of audience engagement projects and programmes with a view to developing interest in and appreciation of dance as an art form.

##### c. Activities for achieving objectives

It achieves the above objectives through a combination of performance platforms, residency opportunities, master classes, talks and lectures, and by advocating for artistic dialogue and exchange. In collaboration with dance artists across a range of practices, Dance Limerick promotes the creation of new and innovative work and devises programmes of access, engagement and participation for the wider public.

#### Achievements and performance

##### a. Review of activities

The results for the financial year are set out in the Statement of Financial Activities on page 11 of the financial statements.

##### *General overview*

As a centre for dance, Dance Limerick's primary remit is to support the development of professional dance creation and participation in Limerick. It does this through a programme of performances, residencies and professional development activities and by promoting dialogue between Limerick artists and their national/international peers. Local audiences and residents are encouraged to participate in dance through Dance Limerick's adult classes, dance clubs for younger people aged 2-14 and through membership The High Kicks Ensemble for older people and Limerick Youth Dance Company for young people aged 15-25.

Activities in 2021 aligned with the strategic objectives of Dance Limerick, the Arts Council and Limerick City and County Council as per each organisation's relevant strategy documents. In addition, Dance Limerick secured Creative Ireland Funding in 2021 for activities to take place in 2022.

##### *Artist Development Strategy was met by the following programmes*

Dance Limerick's **Series of Professional Classes and Workshops** took place both in-person and online during the 2021, with **23 classes** taking place in total, and **83 artists** participating.

---

## DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE

(A Company Limited by Guarantee)

---

### TRUSTEES' REPORT (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

---

**Associate Artist** – Siobhán Ní Dhuinnín took up this position in September 2021. The programme is a partnership with Irish World Academy of Music & Dance at University of Limerick

**Percolate Residency Programme:** in 2021, 37 artists were supported through this programme with space, accommodation and a small stipend so as to enable the residency to be cost neutral.

**Step Up Dance Project:** connecting recently graduated dancers with the dance sector in Ireland. The group worked with choreographers David Bolger and Lucyna Zwolinska to create two new works that toured Dance Limerick, Backstage Theatre, Longford, and Project Arts Centre, Dublin.

**Light Moves Open Futures:** A residency laboratory in which 10 artists took part, to research and exchange around the growing area of dance and technology.

**Light Moves Festival** returned to Dance Limerick for its first edition since 2018. Audiences encountered screenings, performances and insightful talks as well as the newest addition to the programme, SPIRAL - a series of events exploring interactions between music, dance, visuals and film, taking places in Dance Limerick and across outdoor locations in Limerick city.

**Studio Artists:** In 2021, 10 artists were supported through this programme with a total of 284 studio bookings throughout the year.

**Creative Exchange at What Next Festival:** 10 artists took part in this exchange and were embedded in Limerick meeting local peer artists, arts students and audiences during the festival.

A week-long **professional development workshop** with Colin Dunne aimed toward Irish dance graduates.

*Public Engagement Objectives were met as follows:*

**DL.BRIDGE** was initiated in February 2021 and led by choreographer Philippa Donnellan. The aim of the programme is to create opportunities for people to connect through dance and to create new dance projects that are relevant and meaningful to the lives of Limerick's individuals and communities. Under the DL Bridge Programme, the following projects and performances took place:

**WOMEN & WORK: The Contract** was a creative performance project open to women aged 18 to 80+. The project involved a group of local women, both professional and amateur dancers, and was led by Philippa and theatre artist Ruth Lehane. The project culminated in six sold out performances at Limerick Chamber on 17 (Culture Night) and 18 September 2021.

**Moving with Art** was a dance and visual art collaboration designed for primary schools. The project was a partnership between DL.BRIDGE and Limerick City Gallery of Art. Two primary schools, Saint Michael's National School and Limerick School Project took part in the project.

**Yard Duets** was an interactive dance performance specially designed for residents in care settings, which toured to Limerick nursing homes in November 2021. Performed and devised by dance duos Kristyn Fontanella and Laura Lundy, and Rachel Sheil and Sarah Fennell, all performances were interactive and informal – 13 care homes were visited and 276 residents attended the interactive performances.

**After School Dance Jam** was a pilot project developed in collaboration with the CREATIVE YOUTH PARTNERSHIP at the Limerick Education and Training Centre. Led by Rachel Sheil, young people from Griffin House, a step-down accommodation centre in Limerick City, participated in dance in an informal, inclusive and fun way. 3,005 attendances at Dance Limerick's performance programmes and the What Next – a festival of live dance and performance was held online and with a small audience in attendance at the church in June 2021

---

## DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE

(A Company Limited by Guarantee)

---

### TRUSTEES' REPORT (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

---

**Dance Classes for Adults** had **961 attendances**, with **272** attending the Saturday morning **Dance Clubs for Young People** (during the September term when restrictions were somewhat alleviated).

**Artists in Schools:** 243 primary school students took part in our special WHAT NEXT dance festival workshops with Aoife O'Brien in Co. Limerick schools.

Our **Dance Classes for Adults** had **961 attendances**, with **272** for our **Dance Clubs for Young People** (during the September term when restrictions allowed).

#### *International activities*

- Online Attendance by the Director at Spring Forward Festival
- Showcasing of Aerowaves Artists as part of What Next Festival
- Participation in the Aerowaves Selection meeting in October
- Attendance at the General Assemblies and participation in other meetings as part of the European Dance House Network

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 2.12 to the accounts.

##### **b. Principal funding**

The Charity's available funds at the financial year end were €221,447 (2020: €192,524). The Charity raised funds during the financial year amounting to €493,135 (2020: €308,758).

Principal funding for the financial year primarily arose from grant income from government and non-government bodies.

It is the policy of Dance Limerick Hub that the Charity maintain unrestricted funds, which are free from reserves of the Charity, at a level which equates to approximately six months of fixed costs expenditure. This provides sufficient funds to cover management, administration and support costs.

#### **Structure, governance and management**

##### **a. Constitution**

The Charity is a company limited by guarantee and not having a share capital. The Charity is a registered charity in the Republic of Ireland (charity number 21251), and was granted charitable status under sections 207, 266 and 609 of the Taxes Consolidation Act, 1997. The governing document is the company's Constitution.

There have been no changes in the objectives since the last annual report.

---

## DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE

(A Company Limited by Guarantee)

---

### TRUSTEES' REPORT (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

---

#### **b. Method of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the company's Constitution.

The names of the persons who at any time during the financial year were directors of the company are as follows:

Linda Real-Horvat  
Carina McGrail  
Michael Finneran  
Theresa Mulvihill  
Annette Moloney

Jenny Traynor served as company secretary throughout the year.

#### **c. Policies adopted for the induction and training of Trustees**

The Charity provides new trustees with specific details of what their role is and also their responsibilities in terms of governance within the organisation.

#### **d. Organisational structure and decision making**

Dance Limerick is led by the Director and employs a Programme & Communications Manager and Technical Manager. The premises is maintained and incoming users facilitated by a Production Assistant employed on a CE scheme operated by the Umbrella Project. Additional technical services are provided on a contract for hire basis.

The Trustees of the company are responsible for the overall governance of Dance Limerick. Compliance with employment, health and safety, child protection and other relevant company legislation is delegated to the Director. Overall, the Director is responsible for the strategic direction of the organisation, sourcing and managing its funds and devising and delivering its programme. Trustees are updated on all of these activities at bi-monthly trustee meetings.

#### **e. Risk management**

The Trustees have assessed the principal risk and uncertainties to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

#### **f. Governance Code**

The Charity has commenced the process of fully complying with the Governance Code for Community, Voluntary and Charitable Organisations of Ireland.

#### **Plans for future periods**

##### **a. Future developments**

The Charity's main target for 2022 is to further promote the development of and opportunities for professional dance artists and the wider public.

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**b. Events since the end of the financial year**

The trustees note the ongoing impact of Covid-19 in 2022.

**Statement on relevant audit information**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

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

**Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 1 & 2 John's Square, Limerick.

**Auditors**

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

This report was approved by the Trustees, on \_\_\_\_\_ and signed on their behalf by:

**Annette Moloney**  
Trustee

**Michael Finneran**  
Trustee

---

## **DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

**(A Company Limited by Guarantee)**

---

### **TRUSTEES' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

The Trustees (who are also directors of Dance Limerick Hub Company Limited by Guarantee for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with Irish Law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland";
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DANCE LIMERICK HUB COMPANY  
LIMITED BY GUARANTEE**

---

**Opinion**

We have audited the financial statements of Dance Limerick Hub Company Limited by Guarantee for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish Law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the financial year then ended;
- have been properly prepared in accordance with the Charities SORP Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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**

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

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

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DANCE LIMERICK HUB COMPANY  
LIMITED BY GUARANTEE**

---

**Other information**

The Trustees 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 information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion the information given in the Trustees' Report is consistent with the financial statements; and
- in our opinion, the Trustees' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purpose of our audit.

In our opinion the accounting records of the charitable 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.

**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 Trustees Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of director's remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees 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 Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company's or to cease operations, or have no realistic alternative but to do so.

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

**(A Company Limited by Guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DANCE LIMERICK HUB COMPANY  
LIMITED BY GUARANTEE**

---

**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 located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). The description forms part of our Auditor's report.

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

This report is made solely to the charitable company's members, as a body, in accordance with Section 391 of the Companies Act 2014 and regulations made under section 59 of the Charities Act 2009. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Paul Tierney  
For and on behalf of  
Keogh Ryan Tierney Limited  
Chartered Accountants & Registered Auditors  
4 The Crescent  
Limerick  
V94 YKF7**

**Date:**

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

|   | Note | Unrestricted<br>funds<br>2021<br>€ | Restricted<br>funds<br>2021<br>€ | Total<br>funds<br>2021<br>€ | Total<br>funds<br>2020<br>€ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income resources</b>   |      |                                    |                                  |                             |                             |
| Income from resources from generated funds:   |      |                                    |                                  |                             |                             |
| Voluntary income  | 3    | 375,455                            | -                                | 375,455                     | 292,009                     |
| Activities from generating funds  | 4    | 112,824                            | -                                | 112,824                     | 9,525                       |
| Other incoming resources  | 5    | 4,856                              | -                                | 4,856                       | 7,224                       |
| <b>Total incoming resources</b>   |      | <u>493,135</u>                     | -                                | <u>493,135</u>              | <u>308,758</u>              |
| <b>Resources expended</b>   |      |                                    |                                  |                             |                             |
| Charitable activities   | 8    | 460,805                            | -                                | 460,805                     | 303,245                     |
| Governance costs  | 6    | 3,407                              | -                                | 3,407                       | 3,407                       |
| <b>Total resources</b>  |      | <u>464,212</u>                     | -                                | <u>464,212</u>              | <u>306,652</u>              |
| <b>Net income resources before transfers</b>  |      | <u>28,923</u>                      | -                                | <u>28,923</u>               | <u>2,106</u>                |
| Transfers between Funds   | 15   | 7,799                              | (7,799)                          | -                           | -                           |
| <b>Net movement in funds for the financial year - Net income for the financial year</b> |      | <b>36,722</b>                      | <b>(7,799)</b>                   | <b>28,923</b>               | <b>2,106</b>                |
| Total funds brought forward   |      | 59,579                             | 132,945                          | 192,524                     | 190,418                     |
| <b>Total funds carried forward</b>  |      | <u><b>96,301</b></u>               | <u><b>125,146</b></u>            | <u><b>221,447</b></u>       | <u><b>192,524</b></u>       |

All activities relate to continuing operations.

The notes on pages 14 to 25 form part of these financial statements

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

(A Company Limited by Guarantee)  
REGISTERED NUMBER: 531426

---

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

---

|  | Note | €                | 2021<br>€      | €               | 2020<br>€      |
|--|------|------------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>  |      |                  |                |                 |                |
| Tangible assets  | 11   |                  | 130,721        |                 | 136,572        |
| <b>Current assets</b>  |      |                  |                |                 |                |
| Debtors  | 12   | 63,383           |                | 50,958          |                |
| Cash at bank and in hand                                       |      | <u>165,275</u>   |                | <u>86,911</u>   |                |
|  |      | 228,658          |                | 137,869         |                |
| <b>Creditors:</b> amounts falling due within one year          | 13   | <u>(137,932)</u> |                | <u>(81,917)</u> |                |
| <b>Net current assets</b>                                      |      |                  | <u>90,726</u>  |                 | <u>55,952</u>  |
| <b>Total assets less current liabilities</b>                   |      |                  | 221,447        |                 | 192,524        |
| <b>Creditors:</b> amounts falling due after more than one year | 14   |                  | <u>-</u>       |                 | <u>-</u>       |
| <b>Net assets</b>  |      |                  | <u>221,447</u> |                 | <u>192,524</u> |
| <b>Charity Funds</b>   |      |                  |                |                 |                |
| Unrestricted funds   | 15   |                  | 96,301         |                 | 59,579         |
| Restricted funds   | 15   |                  | <u>125,146</u> |                 | <u>132,945</u> |
| <b>Total funds</b>   |      |                  | <u>221,447</u> |                 | <u>192,524</u> |

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf, by:

**Annette Moloney**  
Trustee

**Michael Finneran**  
Trustee

The notes on pages 14 to 25 form part of these financial statements.

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

---

**STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

|  | Note | 2021<br>€             | 2020<br>€            |
|--|------|-----------------------|----------------------|
| <b>Cash flows from operating activities</b>                      |      |                       |                      |
| Net cash provided by operating activities                        | 16   | <u>82,763</u>         | <u>40,959</u>        |
| <b>Cash flows from investing activities:</b>                     |      |                       |                      |
| Purchase of tangible fixed assets                                |      | <u>(4,402)</u>        | <u>(277)</u>         |
| <b>Net cash used in investing activities</b>                     |      | <u>(4,402)</u>        | <u>(277)</u>         |
| <b>Change in cash and cash equivalents in the financial year</b> |      | <b>78,361</b>         | <b>40,682</b>        |
| Cash and cash equivalents brought forward                        |      | <u>86,601</u>         | <u>45,919</u>        |
| <b>Cash and cash equivalents carried forward</b>                 | 17   | <u><u>164,962</u></u> | <u><u>86,601</u></u> |

The notes on pages 14 to 25 form part of these financial statements.

---

## DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE

(A Company Limited by Guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

---

#### 1. General information

The Company is a company limited by Guarantee incorporated in the Republic of Ireland. The Company is tax resident in Ireland. The Company's registered office is 1 & 2 St. Johns Gate, Limerick. The Company's registration number is 531426. The Company's charity number is 21251. The principal activity of the company is to provide a resource centre for the development of professional dance and performing arts in the Limerick area to artists and the wider public. The functional currency of the company is the Euro (€).

#### 2. Accounting Policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

##### 2.2 Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1.

##### 2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### 2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**2. Accounting Policies (continued)**

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

---

## DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE

(A Company Limited by Guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

---

#### 2. Accounting Policies (continued)

##### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis:

|                                  |   |                   |
|----------------------------------|---|-------------------|
| Building improvements            | - | 5% straight line  |
| Fixtures, fittings and equipment | - | 20% straight line |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of Financial Activities.

##### 2.7 Taxation

Dance Limerick Hub Limited is a charity, which is subject to the provisions of Section 207, 266 and 609 of the Taxes Consolidation Act, 1997 and is exempt from Income Tax, Corporation Tax, Capital Gains Tax and Deposit Interest Retention Tax.

##### 2.8 Debtors

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

##### 1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.10 Creditors

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

##### 2.11 Grants

Grants are recognised when there is evidence of entitlement and their receipt is probable. In accordance with Charities SORP (FRS 102) grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier unless they relate to a specific future period in which case they are deferred. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**2. Accounting Policies (continued)**

**2.12 Judgements in applying accounting policies and key sources of estimation uncertainty**

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following judgement areas have had the most significant effect on amounts recognised in the financial statements:

(i) Covid-19

The directors note the impact of Covid-19, which developed in Ireland and globally during the Charity's financial year end. The directors anticipate reduced activity for the Charity for 2021 due to the restrictions with social distancing.

In assessing the reasonableness of the going concern basis, the directors have used judgement in preparing financial projections for the upcoming 12 months, whilst recognising that there is a degree of judgement and estimation arising from the uncertain nature of the planned response to the Covid-19 pandemic. The Charity has strong cash reserves and external funding has been confirmed to the end of 2021. The Charity has a reasonable expectation of ongoing funding for 2022. The Charity has also availed of the Government Covid-19 subsidy scheme and can reduce costs in the future should it be required.

The directors believe, having considered the Charity's financial situation in the light of ongoing funding and financial projections, that it is appropriate for the financial statements to be prepared on the going concern basis. Accordingly, the financial statements do not include any adjustments to the carrying amount or classification of assets and liabilities that would result if the Charity was unable to continue as a going concern.

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

(A Company Limited by Guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**3. Voluntary income**

|  | Unrestricted<br>funds<br>2021<br>€ | Restricted<br>funds<br>2021<br>€ | Total<br>funds<br>2021<br>€ | Total<br>funds<br>2020<br>€ |
|--|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Sponsorship and fundraising  | 2,244                              | -                                | 2,244                       | 4,326                       |
| Arts Council grant   | 270,000                            | -                                | 270,000                     | 228,000                     |
| Arts Council Light Moves grant                                     | 13,302                             | -                                | 13,302                      | -                           |
| Arts Council DL Bridge grant                                       | 14,000                             | -                                | 14,000                      | -                           |
| Arts Council Commission grant                                      | 10,400                             | -                                | 10,400                      | -                           |
| What Next  | -                                  | -                                | -                           | 4,500                       |
| Aerowaves  | 867                                | -                                | 867                         | 4,781                       |
| Limerick City and County Council grants                            | 48,000                             | -                                | 48,000                      | 43,430                      |
| Limerick City and County Council Culture Night                     | 1,500                              | -                                | 1,500                       | 1,800                       |
| Limerick City and County Council Creative Ireland                  | 15,142                             | -                                | 15,142                      | -                           |
| Department of Culture, Heritage and the<br>Gaeltacht Capital grant | -                                  | -                                | -                           | 3,995                       |
| Capital grants amortisation  | -                                  | -                                | -                           | 1,177                       |
| <br>Voluntary income   | <br><u>375,455</u>                 | <br><u>-</u>                     | <br><u>375,455</u>          | <br><u>292,009</u>          |

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**4. Trading activities**

|                                    | 2021<br>€             | 2020<br>€           |
|------------------------------------|-----------------------|---------------------|
| Charity trading income             | 19,656                | 9,525               |
| Light Moves                        | <u>93,168</u>         | <u>-</u>            |
| Net income from trading activities | <u><u>112,824</u></u> | <u><u>9,525</u></u> |

**5. Other incoming resources**

|              | 2021<br>€           | 2020<br>€           |
|--------------|---------------------|---------------------|
| Other income | <u><u>4,856</u></u> | <u><u>7,224</u></u> |

**6. Governance costs**

|                        | 2021<br>€           | 2020<br>€           |
|------------------------|---------------------|---------------------|
| Auditors' remuneration | <u><u>3,407</u></u> | <u><u>3,407</u></u> |

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

(A Company Limited by Guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**7. Direct costs**

|  | 2021           | 2020           |
|--|----------------|----------------|
|  | €              | €              |
| Wages and salaries                         | 120,441        | 95,277         |
| Performance costs                          | 25,845         | 33,682         |
| Dance teacher fees                         | 7,476          | 7,947          |
| Associate artists costs                    | 7,000          | 2,960          |
| Artists commission                         | 10,000         | 11,801         |
| Limerick Youth Dance                       | 4,340          | 3,154          |
| Step up                                    | 72,980         | 67,042         |
| Residency expenses                         | 12,048         | 2,712          |
| Workshop expenses                          | 8,346          | 6,159          |
| Rent payable                               | 18,000         | 18,000         |
| Insurance                                  | 2,682          | 2,682          |
| Light and heat                             | 14,888         | 13,248         |
| Repairs                                    | 306            | 358            |
| Building maintenance                       | 5,000          | 7,422          |
| Printing, postage, stationery and software | 2,205          | 2,350          |
| Marketing and advertising                  | 686            | 4,974          |
| Telephone                                  | 1,025          | 936            |
| Staff expenses                             | -              | 51             |
| Bank charges                               | 515            | 390            |
| Board expenses                             | 300            | 2,573          |
| Subscriptions                              | 728            | 857            |
| Depreciation                               | 10,253         | 14,137         |
| Creative Europe                            | 364            | 167            |
| Light Moves                                | 106,470        | 866            |
| DL Bridge                                  | 28,907         | -              |
| Bad debts                                  | -              | 3,500          |
|  | <u>460,805</u> | <u>303,245</u> |

**8. Analysis of expenditure by activities**

|                           | 2021           | 2020           |
|---------------------------|----------------|----------------|
|                           | €              | €              |
| Direct costs – Activities | <u>460,805</u> | <u>303,245</u> |

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**9. Net income/(expenditure)**

This is stated after charging:

|  | <b>2021</b>         | <i>2020</i>         |
|--|---------------------|---------------------|
|  | <b>€</b>            | <b>€</b>            |
| Depreciation of tangible fixed assets: |                     |                     |
| - owned by the charity                 | <b>10,253</b>       | <i>14,137</i>       |
| Auditors' remuneration - audit         | <u><b>3,407</b></u> | <u><i>3,407</i></u> |

During the financial year, no Trustees received any remuneration (2020 - €NIL).

During the financial year, no Trustees received any benefits in kind (2020 - €NIL).

During the financial year, the Trustees were reimbursed for travel and accommodation expenses amounting to €Nil (2020: €Nil).

**10. Staff costs**

The average number of persons employed by the company during the financial year was as follows:

|       | <b>2021</b> | <i>2020</i> |
|-------|-------------|-------------|
|       | <b>No.</b>  | <i>No.</i>  |
| Staff | <b>3</b>    | <i>3</i>    |

No employee received remuneration amounting to more than €70,000 in either year.

Key management personnel salary amounted to €47,967 (2020: €37,725) for the financial year.

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**11. Tangible fixed assets**

|                               | Building<br>improvements<br>€ | Fixtures,<br>fittings and<br>equipment<br>€ | Total<br>€     |
|-------------------------------|-------------------------------|---|----------------|
| <b>Cost</b>                   |                               |   |                |
| At 1 January 2021             | 155,988                       | 59,254                                      | 215,242        |
| Additions                     | -                             | 4,402                                       | 4,402          |
| At 31 December 2021           | <u>155,988</u>                | <u>63,656</u>                               | <u>219,644</u> |
| <b>Depreciation</b>           |                               |   |                |
| At 1 January 2021             | 23,043                        | 55,627                                      | 78,670         |
| Charge for the financial year | 7,799                         | 2,454                                       | 10,253         |
| At 31 December 2021           | <u>30,842</u>                 | <u>58,081</u>                               | <u>88,923</u>  |
| <b>Net book value</b>         |                               |   |                |
| At 31 December 2021           | <u>125,146</u>                | <u>5,575</u>                                | <u>130,721</u> |
| At 31 December 2020           | <u>132,945</u>                | <u>3,627</u>                                | <u>136,572</u> |

**12. Debtors**

|               | 2021<br>€     | 2020<br>€     |
|---------------|---------------|---------------|
| Trade debtors | 63,383        | 50,658        |
| Prepayments   | -             | 300           |
|               | <u>63,383</u> | <u>50,958</u> |

**13. Creditors: Amounts falling due within one year**

|                           | 2021<br>€      | 2020<br>€     |
|---------------------------|----------------|---------------|
| Bank loans and overdrafts | 313            | 310           |
| Trade creditors           | 19,521         | 13,753        |
| PAYE                      | 16,395         | 8,246         |
| Accruals                  | 4,025          | 2,608         |
| Deferred income           | 97,678         | 57,000        |
|                           | <u>137,932</u> | <u>81,917</u> |

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**13. Creditors: Amounts falling due within one year (continued)**

|                                      | <b>€</b> |
|--------------------------------------|----------|
| <b>Deferred income</b>               |          |
| Deferred income at 1 January 2021    | -        |
| Amounts released from previous years | -        |
|                                      | -        |
| Deferred income at 31 December 2021  | -        |

**14. Creditors: Amounts falling due after more than one year**

|                       | <b>2021</b> | <b>2020</b> |
|-----------------------|-------------|-------------|
|                       | <b>€</b>    | <b>€</b>    |
| Deferred grant income | -           | -           |

**15. Statement of funds**

**Statement of funds - current year**

|                                | <b>Balance at<br/>1 January<br/>2021</b> | <b>Income</b> | <b>Expenditure</b> | <b>Balance at<br/>31<br/>December<br/>2021</b> |
|--------------------------------|--|---------------|--------------------|--|
|                                | <b>€</b>                                 | <b>€</b>      | <b>€</b>           | <b>€</b>                                       |
| <b>Restricted funds</b>        |  |               |                    |  |
| Restricted Funds - all funds   | 132,945                                  | -             | (7,799)            | 125,146  |
| <b>Unrestricted funds</b>      |  |               |                    |  |
| Unrestricted Funds - all funds | 59,579                                   | 493,135       | (456,413)          | 96,301   |
| Total of funds                 | 192,524                                  | 493,135       | (464,212)          | 221,447  |

Restricted funds relate to capital grants received less cumulative depreciation on related fixed assets. Current year movement relates to current year capital grants received less current year depreciation on related fixed assets. Unrestricted funds represent all other funds of the Charity.

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

|  | 2021<br>€            | 2020<br>€            |
|--|----------------------|----------------------|
| Net income for the year (as per Statement of Financial Activities) | 28,923               | 2,106                |
| <b>Adjustment for:</b>   |                      |                      |
| Depreciation charges   | 10,253               | 14,137               |
| Government grants  | -                    | (1,177)              |
| (Increase) in debtors  | (12,425)             | (37,086)             |
| Increase in creditors  | <u>56,012</u>        | <u>62,979</u>        |
| <b>Net cash provided by operating activities</b>                   | <u><u>82,763</u></u> | <u><u>40,959</u></u> |

**17. Analysis of cash and cash equivalents**

|                          | 2021<br>€             | 2020<br>€            |
|--------------------------|-----------------------|----------------------|
| Cash at bank and in hand | 165,275               | 86,911               |
| Bank overdraft           | <u>(310)</u>          | <u>(310)</u>         |
| Total                    | <u><u>164,962</u></u> | <u><u>86,601</u></u> |

**18. Analysis of changes in net debt**

|  | At start of<br>year<br>€ | Cash flows<br>€      | Other<br>non-cash<br>changes<br>€ | At end of<br>year<br>€ |
|--|--------------------------|----------------------|-----------------------------------|------------------------|
| Cash at bank and in hand                   | 86,911                   | 78,364               | -                                 | 165,275                |
| Bank overdraft                             | (310)                    | (3)                  | -                                 | (313)                  |
| Loans falling due within one year          | -                        | -                    | -                                 | -                      |
| Loans falling due after more than one year | -                        | -                    | -                                 | -                      |
| Finance lease obligations                  | -                        | -                    | -                                 | -                      |
| Total                                      | <u><u>86,601</u></u>     | <u><u>78,361</u></u> | <u><u>-</u></u>                   | <u><u>164,962</u></u>  |

**19. Contingent liabilities**

The Charity was in receipt of grant income amounting to €270,000 which may be revoked, cancelled or abated if certain conditions are not complied with.

---

**DANCE LIMERICK HUB COMPANY LIMITED BY GUARANTEE**  
**(A Company Limited by Guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

---

**20. Related party transactions**

There were no related party transactions during the financial year.

**21. Controlling party**

The Charity is a company limited by guarantee not having a share capital.