

ECHO ECHO DANCE THEATRE COMPANY
(A Company Limited by Guarantee and not having a Share Capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

CHARITY NUMBER XR 23797

REGISTERED NUMBER NI 34042

E F McCAMBRIDGE & CO

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

ECHO ECHO DANCE THEATRE COMPANY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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ECHO ECHO DANCE THEATRE COMPANY
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2024

Echo Echo marked the tenth anniversary of moving into its beautiful home studios in Waterloo House during spring 2023 however the 2023/24 financial year remained challenging for many arts organisations in Northern Ireland.

Grant income was down on previous years and nearly all core and project costs continued to increase. Total earned income was maintained at around similar level to previous year across a range of different services provided. Echo Echo re-engaged with its core audiences and worked towards rebuilding its different programmes of production, performance and participation after the challenges of the lockdown years and the ongoing cost of living crisis

Standstill grant income of £112k was secured through the ACNI Annual Funding Programme and a welcome additional award of £18k was provided at end of financial year via the ACNI AFP uplift scheme. Continued core funding from Derry City and Strabane District Council was a vital support. A single-year core grant of £20k from the Garfield Weston Foundation helped to safeguard the company during this period of rapidly increasing costs.

Echo Echo Festival secured increased grant funding from the Irish government Co-operation with Northern Ireland Funding Scheme (£14k) towards the second edition of its Tradition and Beyond programme of dance, movement and music events inspired by the Irish Tradition. This programme was a partnership between Echo Echo, Cultúrlann Uí Chanáin (Derry), University of Limerick, Siamsa Tíre (Kerry) and Leitrim Dance Project. This is the sixth time Echo Echo Festival has been supported by this cross-border scheme and the largest grant award received from the fund to date.

Major Echo Echo Festival commission from 2021 - Amid the Noise and the Haste by Colin Norrby and Echo Echo - was awarded the prize for Best Original Soundtrack at the prestigious Light Moves Film Festival 2023. Colin has been commissioned to create a new score for the Echo Echo - PETEC (Romania) international co-production in 2024.

Echo Echo Ensemble - Ayesha Mailey, Kelly Quigley, Zoe Ramsey and Tonya Sheina - along with Technical Manager Barry Davis produced two original works with small budgets supported principally by voluntary time, box office income as well as small grant contributions from Derry Strabane Council and the Enkalon Foundation - The Experiment in October 2023 and Winter's Dream in December 2023. Both productions were well attended and extremely well received by audiences. Sourcing funding for new work continues to be a major challenge for the company with only one research and development grant and no production grants in the last ten years despite extensive efforts.

Other performance projects during 2023/24 included:

- * Echo Echo Triple Bill featuring The World (into which I was born) by Steve Batts, Swing Lightly by Tonya Sheina and Zoe Ramsey and Move It by Zoe Ramsey & Echo Echo Ensemble
- * Steve Batts performing solo work at Dancer from the Dance Festival of Irish Choreography, Dublin
- * A BOX - performances of this original work by Zoe Ramsey and Tonya Sheina at Roe Valley Arts and Echo Echo Studios in summer 2023
- * Show n Tale Sessions was a new interactive storytelling performance project by Gemma Walker-Farren (MakeyUppers) and Tonya Sheina (Echo Echo)
- * Wall Dances - a new outdoor video installation for Culture Night 2023 by Barry Davis and Echo Echo Ensemble
- * GHOSTS - by Gemma Walker-Farren & Echo Echo - toured in Ireland as part of the First Fortnight Festival in January 2024
- * Four & Fioriture presented in February 2024 are two new works for dancers and immersive audio, created collaboratively by Peter O'Doherty with Echo Echo Ensemble and Steve Batts

ECHO ECHO DANCE THEATRE COMPANY
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

Echo Echo continued to work in partnership with a broad variety of artistic partners including major outdoor performances with LUXE, festivals including NI Mental Health Arts Festival, Dancer from the Dance Festival (Dublin) and First Fortnight, and music partners including Celtronic, Northern Lights Project and Music Capital who each presented some spellbinding concerts at Echo Echo Studios.

Echo Echo Gallery supported the work of over 50 artists in 2023/24 under the curatorship of Sinéad Smyth, including Blow In - a solo exhibition by Fiona Rainey; The Edges of This Place by Sinéad Smyth; Derry Print Workshop artists Paul Barwise, Cara Donaghy and Stephanie Gaumont; and the second A5 Winter International exhibition. New cross-border and cross-artform partnerships with visual arts organisations and artists were created including collaborations with Artlink, Inishowen Artists' Retreat, Donegal Visual Arts Network and North West Regional College throughout the year. Barry Davis' Night Lights major outdoor light installation at Waterloo Street for DCSDC continued throughout the year.

Echo Echo Studios hire income was a valuable source of unrestricted income and the Studios retained hire rates at very reasonable levels and ensured a high level of service to all hirers. Feedback from a very broad range of arts and community hirers has been unanimously positive.

The company supported a wide range of artists across different artforms with free and low-cost space, equipment and technical support through its Residency Programme and Associate Artist Programme - strengthening artist networks and partnerships and contributing to local cultural development.

The Associate Artist programme has grown to four associates - Sinéad Smyth, Gemma Walker-Farren, Karen Torley and Laurie Schneider - each working with the company in different ways, developing their own practice and collaborating with the company on specific projects.

EEDTC continued to demonstrate its commitment to accessibility by engaging with the DCSDC Access and Inclusion Project where opportunities arose during 2023/24 - including ISL/BSL training, Deaf Awareness Training and Disability Awareness Training for staff and ensemble artists. Further to an Independent access audit, further access improvements were made to Echo Echo Studios. Three new Social Narrative accessible videos were produced for the venue and are hosted on the company website - thanks to Council and to the University of Atypical for their support with these.

EEDTC commenced a sixth Body Wisdom in the Community programme facilitated by Echo Echo Ensemble artists along with musicians Mark O'Doherty and Amanda Koser-Gillespie. Supported by the ACNI Arts and Older People Programme, The Baring Foundation and the National Lottery, this project provided dance and movement workshops in local care settings including Deanfield, Eglinton, William Street and Praxis Care. Weekly Body Wisdom sessions with Kelly Quigley have gone from strength to strength with continued commitment of the core group and new members joining.

The company produced a Good Relations project supported by DCSDC and TBUC in two Newbuildings primary schools leading to a closing performance at Echo Echo Studios; and Echo Echo's REAP programme supported by ACNI Lottery funding engaged over 300 audience and participation in Eglinton, Plumbridge, Slon Mills and throughout the Derry Strabane Council area

ECHO ECHO DANCE THEATRE COMPANY
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

Echo Echo Studios supported a variety of arts and community activities that contributed to the creative development and health and wellbeing of local citizens in 2023/24 including, to name but a few of many dozens of examples:

- * Echo Echo Kids Classes on Saturdays with Ayesha Mailey and Tonya Sheina
- * Weekly Adult Dance sessions with Zoe Ramsey
- * Body Wisdom weekly classes with Kelly Quigley for older adults
- * Echo Echo Summer Scheme intensive weeks of dance, movement, arts and crafts
- * Foyle Down Syndrome Association sessions with Tonya Sheina
- * First Act Youth Theatre weekly classes and performances with Mary Fitzpatrick
- * Singing Mamas sessions with Music Kin
- * Baby Yoga and Reflexology sessions with The Women's Centre
- * In Your Space Circus Acro classes for kids and adults
- * Nourish Winter Sessions with Lihi Shivak
- * Circle Dance courses led by Jean Parker
- * Yoga with Chloe
- * Yoga with Megan
- * Northwest Aikido Circle

Echo Echo has been developing a strategic partnership with An Grianán Theatre, Letterkenny with a view to new creative projects, new work development and cross-border funding bids; and continued to work with the Atlantic Technological University in Sligo.

International projects during the year included: Steve Batts teaching at Italy Contact Improvisation Festival and at Bodymeld Festival Bulgaria; development of a major international co-production with PETEC due commence in April 2024; as well as international artist residencies at Echo Echo Studios.

Echo Echo Artistic Director, Steve Batts, continued to play an active role on the DCSDC Arts and Strategy Co-Delivery Group during 2023/24 and engaged in a wide range of strategic sectoral meetings. Echo Echo worked with Thrive audience development agency on the NW Audience Survey and DCSDC Audience Development Strategy.

Thanks to all of the people and organisations who made Echo Echo's work possible in 2023/24 - our audiences and participants, the Echo Echo Ensemble, the core staff team, our volunteers, our circles of associate and resident artists and musicians, the Echo Echo Board of Directors and all of our funders and project partners.

Finally, special mentions and thanks to outgoing director Cath McBride who stepped down from the Echo Echo Board after supporting and advising the company so generously over the last ten years, and to outgoing Echo Echo Development Officer Anna Nolan who moved on from the company in October 2023 after more than 11 years in post - thanks for all of your support and we wish you all the best for the future!

Ailbe Beirne
Company Secretary

ECHO ECHO DANCE THEATRE COMPANY
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

FINANCIAL REVIEW

The Statement of Financial Activities on page 13 details the results for the year. Overall, the Company had a net movement out of funds in the sum of £6,082. This is made up of net movement in of unrestricted funds of £17,339 and a net movement out of restricted funds of £23,421. The net movements in of unrestricted funds for the year of £17,339 has been added to the unrestricted balances brought forward from 1 April 2023 of £50,669 giving a net unrestricted balance carried forward at 31 March 2024 of £68,008. The net movements out of restricted funds for the year of £23,421 has deducted from the funds balance brought forward at 1 April 2023 of £25,051, giving a net restricted fund balances carried forward at 31 March 2024 of £1,630.

GOING CONCERN

The company has developed a new five year Strategic Plan for 2023-28. This provides a plan as to how the company will adapt and survive over the next few years. Due to the nature and funding of the company, costs can quickly be reduced if income is reduced. Due to the reserves and forecast budgets the management committee believe that this provides sufficient confidence that the company is a going concern and the accounts have been prepared on that basis.

RISK MANAGEMENT

The committee has assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems are in place to mitigate the exposure to major risks.

Echo Echo has a business plan in place for 2023-28 and will build on the outstanding successes of the previous corporate planning period which saw the realisation of most key strategic objectives. The company aims to remain artist led and to retain core staff while establishing the centre in increasingly challenging economic circumstances.

ECHO ECHO DANCE THEATRE COMPANY
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a company Limited by Guarantee not having a share capital, incorporated on 23 April 1998 and is registered with the NI Charity Commission.

Appointment of Management Committee

There are currently 5 directors on the Management Committee.

Management Committee Induction and Training

New directors undergo an orientation day to brief them on : their legal obligations under charity and company law, the charity commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and the decision-making process, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other members. Members are encouraged to attend appropriate external events where these will facilitate the undertaking of the role.

Organisation

The Management Committee administers the Charity. To facilitate effective operations, Stephen Batts as Artistic Director and Ailbe Beirne as Company Manager jointly have delegated authority from the Management Committee for operational matters including finance and management and general day to day operations of the organisation.

Related parties and co-operation with other organisations

None of the Directors receives remuneration or other benefits from their work with the Charity. Any connection between a director or senior member of the charity with a contracted supplier must be disclosed to the full Management Committee in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

REFERENCE AND ADMINISTRATION DETAILS

The name of the Charity is Echo Echo Dance Theatre Company. It is a company Limited by Guarantee not having a share capital. The Company was incorporated on 23 April 1998 and has charitable status.

DIRECTORS

The company is limited by guarantee and therefore there were no directors' interest in share capital.

ECHO ECHO DANCE THEATRE COMPANY
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

MANAGEMENT COMMITTEE

CHAIRPERSON

Deirdre Gillespie

SECRETARY

Ailbe Beirne

TREASURER

Catherine Mc Bride (Resigned 06/03/2024)
Francis Rafferty (Appointed 27/04/2023)

OTHER DIRECTORS

Deirdre Gillespie
Gail Mahon
Concettina McCauley
Ciara Bradley (Appointed 27/04/2023)
Esther Alleyne (Resigned 28/08/2023)

ARTISTIC DIRECTOR

Steve Batts

REGISTERED OFFICE

Waterloo House
Magazine Street
Derry, BT48 6HH

BANKERS

Bank of Ireland
Strand Road
Derry BT48 7BT

AUDITORS

E F McCambridge & Co
6 Bayview Terrace
Derry BT48 7EE

COMPANY NUMBER

NI 34042

LEGAL STATUS

Company Limited By Guarantee

CHARITY NUMBER

XR 23797

CHARITY COMMISSION NI NUMBER

NIC 100069

ECHO ECHO DANCE THEATRE COMPANY

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

BOARD OF TRUSTEES RESPONSIBILITY STATEMENT

The Management Committee (who are also directors of Echo Echo Dance Theatre Company for the purposes of company law) are responsible for preparing the Management Committees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company 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 Management Committee are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the Charities SORP (FRS 102);
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable UK 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 Management Committee are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Management Committee are aware:

- * there is no relevant audit information of which the charitable company's auditor is unaware; and
- * the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

A resolution proposing that E F McCambridge & Co. be re-appointed as Auditors of the Company will be put to the Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Management Committee on 19 December 2024 and signed on their behalf by :

DIRECTOR:

Deirdre B Gillespie
DEIRDRE GILLESPIE

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF
ECHO ECHO DANCE THEATRE COMPANY**

OPINION

We have audited the financial statements of the Echo Echo Dance Theatre Company for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements :

- * give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- * have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- * have been prepared in accordance with the requirements of the Companies Act 2006

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 the UK, including the FRC's Ethical Standard, 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 Trustees' 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 when the financial statements are authorised for issue.

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

OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF
ECHO ECHO DANCE THEATRE COMPANY CONTINUED**

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- * adequate accounting records have not been kept, or returns adequate for our audit have not been received by us; or
- * the financial statements are not in agreement with the accounting records and returns; or
- * certain disclosures of Trustees' remuneration specified by law are not made; or
- * we have not received all of the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustee's responsibilities statement set out on page 5, the Trustees, who are also the directors of the charity 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 or to cease operations, or have 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 (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF
ECHO ECHO DANCE THEATRE COMPANY CONTINUED**

- Reviewing the full financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerns of actual and potential litigation and claims and discussing with management how they identify, assess and respond to fraud risk;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgement made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:
<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ian McLaughlin FCA (Senior Statutory Auditor)

**For and on behalf of EF McCambridge & Co
Chartered Accountants & Statutory Auditors**

**6 Bayview Terrace
Derry
BT48 7EE**

19 December 2024

ECHO ECHO DANCE THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds y/e 31/03/2024 £	Total Funds y/e 31/03/2023 £
<u>INCOME FROM:</u>					
Donations & Legacies	4	1,172	-	1,172	244
Charitable Activities	4	-	180,056	180,056	230,083
Other Trading Activities	4	51,953	-	51,953	51,800
Investment Income		-	-	-	-
<u>TOTAL INCOME</u>		<u>53,125</u>	<u>180,056</u>	<u>233,181</u>	<u>282,127</u>
<u>EXPENDITURE ON</u>					
Raising Funds	7	259	18,701	18,960	19,136
Charitable Activities	8	35,527	184,776	220,303	236,392
<u>TOTAL EXPENDITURE</u>		<u>35,786</u>	<u>203,477</u>	<u>239,263</u>	<u>255,528</u>
<u>NET INCOME (EXPENDITURE)</u>		<u>17,339</u>	<u>(23,421)</u>	<u>(6,082)</u>	<u>26,599</u>
Transfer between funds		-	-	-	-
<u>NET MOVEMENT IN FUNDS</u>		<u>17,339</u>	<u>(23,421)</u>	<u>(6,082)</u>	<u>26,599</u>
<u>RECONCILIATION OF FUNDS</u>					
Net movement in funds for Period		17,339	(23,421)	(6,082)	26,599
Total funds brought forward 1 April 2023		50,669	25,051	75,720	49,121
Total funds carried forward 31 March 2024		<u>68,008</u>	<u>1,630</u>	<u>69,638</u>	<u>75,720</u>

The income and expenditure summary as required to be disclosed by the Companies Act 2006 is included at note 12.

The above amounts relate to continuing operations of the Company.

The Trust has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

ECHO ECHO DANCE THEATRE COMPANY

BALANCE SHEET AS AT 31 MARCH 2024

(Company limited by guarantee and not having a share capital)

	<u>Notes</u>	<u>As at 31/03/2024</u>		<u>As at 31/03/2023</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
<u>CURRENT ASSETS</u>					
Debtors & Grants Outstanding	9	28,113		19,068	
Cash at Bank & In Hand		46,505		62,049	
		<u>74,618</u>		<u>81,117</u>	
<u>CURRENT LIABILITIES</u>					
Creditors & Accrued Expenses	10	4,980		5,397	
		<u>4,980</u>		<u>5,397</u>	
<u>NET CURRENT ASSETS</u>			69,638		75,720
<u>NET ASSETS</u>			<u>69,638</u>		<u>75,720</u>
<u>INCOME FUNDS</u>					
Unrestricted Funds			68,008		50,669
Restricted Funds	11		1,630		25,051
			<u>69,638</u>		<u>75,720</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime.

The accounts were approved and authorised for issue by the Management Committee on 19 DECEMBER 2024

DIRECTOR :

Deirdre B Gillespie
.....
DEIRDRE GILLESPIE

SECRETARY :

Ailbe Beirne
.....
AILBE BEIRNE

ECHO ECHO DANCE THEATRE COMPANY

NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 NATURE OF THE COMPANY

The company was incorporated on 23rd April 1998 and is limited by guarantee. It is registered as a charity with the Charity Commission NI with effect from 21 March 2014. The charity is a public benefit entity.

2 STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with the accounting and reporting recommendations of the Charities Statement of Recommended Practice and applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

3 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) **Preparation of Accounts on a Going Concern Basis**

The Management Committee are of the view that they will receive sufficient funding to cover running costs for more than a year and on this basis the charity is a going concern. The Management are in regular contact with funders to secure their ongoing support.

(c) **Income**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Donations are included in full in the Statement of Financial Activities when received.

The charity receives government and other grants in respect of their charitable aims. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(d) **Fund Accounting**

Unrestricted funds are expendable at the discretion of the Management Committee in furtherance of the objects of the charity. In addition funds may be held in order to finance capital investment and working capital.

Designated funds are restricted of the charity which the Management Committee may at its discretion set aside funds for specific purposes which would otherwise form part of the general reserve of the charity.

Restricted funds are grants and donations received which are earmarked by the donor for particular areas or for specific purposes.

ECHO ECHO DANCE THEATRE COMPANY

NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

3 ACCOUNTING POLICIES CONTINUED

(e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally on notification of the interest paid or payable by the bank.

(f) **Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. Expenditure is classified under the following activity headings:

* Cost of Raising Funds: comprises the cost incurred in seeking donations and funding, staging events and contacting funders and others to raise funds on behalf of the charity.

* Expenditure on Charitable Activities includes the costs of running all the projects and all activities undertaken to further the purposes of the charity and their associated costs.

(g) **Tangible Fixed Assets**

There are no Tangible Fixed Assets in the accounts.

(h) **Debtors and Creditors Receivable/Payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) **Taxation**

As a charity registered with the Charity Commission NI (NIC 100069) and also having charitable status through HMRC the company is not liable to either Income tax or Corporation Tax.

(j) **Impairment**

There are no assets in the accounts, therefore no issues with impairment.

(k) **Foreign Exchange**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange prevailing at the accounting date. Foreign currency transactions are recorded at the date of the transaction and all differences are taken to the Statement of Financial Activities.

(l) **Employee Benefits**

When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

(m) **Critical Accounting Estimates and Judgements**

In the application of the charity's accounting policies, the trustees 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

(n) **Disclosure Exemption**

The charitable company has taken advantage of the exemption in SORP 2015 from the requirement to produce a cash flow statement because it is a small charity.

ECHO ECHO DANCE THEATRE COMPANY

NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
4 <u>INCOME FROM:</u>				
(a) <u>DONATIONS & LEGACIES</u>				
Donations	1,172	-	1,172	244
(b) <u>CHARITABLE ACTIVITIES</u>				
Grants Received:				
Arts Council of NI - Annual Funding Programme	-	131,589	131,589	116,772
Arts Council of NI - Equipment Fund	-	9,066	9,066	11,437
Arts Council of NI - Arts & Older People Prog. Year 6	-	4,500	4,500	3,604
Arts Council of NI - Arts & Older People Prog. Year 5	-	4,000	4,000	4,000
Arts Council of NI - Rural Engagement Arts Programme	-	1,000	1,000	9,000
DCSD Council - Cultural Organisations Fund	-	12,619	12,619	12,619
DCSD Council - Good Relations	-	4,000	4,000	4,000
Co-Operation With NI	-	12,782	12,782	9,403
Enkalon Foundation	-	500	500	-
DCSD Council - Headline Events Fund	-	-	-	18,316
Foyle Foundation	-	-	-	15,000
Garfield Weston Foundation	-	-	-	20,000
DCSD Council - Walled City Partnership Heritage	-	-	-	5,932
	-	180,056	180,056	230,083
(c) <u>OTHER TRADING ACTIVITIES</u>				
Workshop & Other Fees	18,409	-	18,409	14,436
Box Office Income & Performance Fees	17,731	-	17,731	22,518
Rental Income	9,359	-	9,359	9,704
HMRC Employment Allowance	5,000	-	5,000	5,000
Other Income	729	-	729	142
Gallery Sales	725	-	725	-
	51,953	-	51,953	51,800
5 <u>NET INCOMING RESOURCES</u>			2024	2023
Net incoming resources is after charging: Depreciation			-	-
6 <u>KEY MANAGEMENT PERSONNEL AND REMUNERATION EXPENSES</u>				
- The Management Committee neither received nor waived any remuneration during the year;				
- The Management Committee did not have any expenses reimbursed during the year;				
- There were no employee benefits received by key management personnel during the year.				

ECHO ECHO DANCE THEATRE COMPANY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Costs £	Restricted Costs £	Total Costs 2024 £	Total Costs 2023 £
7 <u>RAISING FUNDS EXPENDITURE</u>	Notes				
		£	£	£	£
Fundraising Salary Costs	7 (a)	271	15,317	15,588	15,617
Rent	7 (b)	3	2,360	2,363	2,362
Heat & Light	7 (b)	55	576	631	735
Telephone	7 (b)	-	98	98	67
Printing Postage & Stationery	7 (b)	5	1	6	72
Insurance	7 (b)	(75)	349	274	283
		<u>259</u>	<u>18,701</u>	<u>18,960</u>	<u>19,136</u>

7 (a) 30% of the Company Manager's Salary Costs, 10% of the Artistic Director's Salary Costs and 10% of the Development Officer's Salary Costs have been allocated as Raising Funds Expenditure.

7 (b) 10% of the total overhead costs have been allocated as Raising Funds Expenditure.

8 CHARITABLE ACTIVITIES EXPENDITURE

		£	£	£	£
Freelance Fees		20,671	38,326	58,997	56,929
Project Materials & Other Costs		1,756	1,528	3,284	6,605
Salary Costs	8 (a)	4,729	92,864	97,593	99,578
Publicity & Events Management		481	3,026	3,507	6,614
Travel & Accommodation Expenses		5,289	130	5,419	5,023
Staff Training		-	60	60	-
Premises & Equipment Capital Cost		-	9,066	9,066	21,858
Rent	8 (b)	23	21,236	21,259	21,259
Heat & Light	8 (b)	497	5,187	5,684	6,612
Telephone	8 (b)	-	886	886	600
Printing Postage & Stationery	8 (b)	41	10	51	654
Insurance	8 (b)	(676)	3,138	2,462	2,551
Audit & Accountancy Fees		600	3,900	4,500	3,480
Legal & Professional Fees		-	900	900	-
Subscriptions & Licences		-	1,018	1,018	686
Repairs, Maintenance & Cleaning		1,189	3,212	4,401	3,412
Bank Charges & Interest		172	274	446	478
Profit/Loss on Foreign Exchange		437	-	437	(1,310)
Miscellaneous		318	15	333	1,363
		<u>35,527</u>	<u>184,776</u>	<u>220,303</u>	<u>236,392</u>

8 (a) 70% of the Company Manager's Salary Costs, 90% of the Artistic Director's Salary Costs and 90% of the Development Officer's Salary Costs have been allocated as Charitable Activities Expenditure.

8 (b) 90% of the total overhead costs have been allocated as Charitable Activities Expenditure.

ECHO ECHO DANCE THEATRE COMPANY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9 DEBTORS & GRANTS OUTSTANDING

	<u>As at</u> <u>31/03/2024</u>	<u>As at</u> <u>31/03/2023</u>
Grant & Other Debtors	28,113	19,068
Total	<u>28,113</u>	<u>19,068</u>

10 CREDITORS

	<u>2024</u>	<u>2023</u>
Accrued Expenses	1,080	2,097
Audit & Accountancy Fees	3,900	3,300
Total	<u>4,980</u>	<u>5,397</u>

11 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of grants to be applied for specific purposes :

	<u>Balance</u> <u>1 April 2023</u>	<u>Movements</u> <u>Incoming</u>	<u>Movements</u> <u>Outgoing</u>	<u>Balance</u> <u>31 March 2024</u>
<u>REVENUE GRANTS</u>				
Arts Council of NI - Annual Funding Programme	-	131,589	(131,589)	-
Arts Council of NI - Arts & Older People Prog. - Year 5	1,410	4,000	(5,410)	-
Arts Council of NI - Arts & Older People Prog. - Year 6	-	4,500	(2,870)	1,630
Arts Council of NI - Rural Engagement Arts Programme	9,000	1,000	(10,000)	-
DCSD Council - Headline Events Fund	-	-	-	-
DCSD Council - Cultural Organisations Fund	-	12,619	(12,619)	-
DCSD Council - Good Relations	-	4,000	(4,000)	-
ROI - Co-Operation with NI	-	12,782	(12,782)	-
Garfield Weston Foundation	14,641	-	(14,641)	-
Enkalon Foundation	-	500	(500)	-
	<u>25,051</u>	<u>170,990</u>	<u>(194,411)</u>	<u>1,630</u>
<u>CAPITAL GRANTS</u>				
Arts Council of NI - Equipment Fund	-	9,066	(9,066)	-
	-	9,066	(9,066)	-
<u>TOTALS</u>	<u>25,051</u>	<u>180,056</u>	<u>(203,477)</u>	<u>1,630</u>

ECHO ECHO DANCE THEATRE COMPANY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12 <u>INCOME & EXPENDITURE SUMMARY</u>	<u>31/03/2024</u>	<u>31/03/2023</u>
	£	£
Gross Income	233,181	282,127
Resources Expenditure		
Cost of Generating Funds	18,960	19,136
Cost of Charitable Activities	220,303	236,392
	<u>239,263</u>	<u>255,528</u>
Net incoming resources	(6,082)	26,599
Surplus(Deficit) for the year	<u>(6,082)</u>	<u>26,599</u>

- * Total income comprises £53,125 for unrestricted funds and £180,056 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities and note 4.
- * Detailed analysis of the expenditure are provided in the Statement of Financial Activities and notes 7 & 8 , and excludes expenditure which is not out of income funds.
- * The Income and Expenditure Summary is derived from the Statement of Financial Activities on page 13 which together with the notes to the accounts on pages 15 to 20 provides full information on the movements during the year on all the funds of the charity.

13 <u>STAFF COSTS</u>	<u>31/03/2024</u>	<u>31/03/2023</u>
	£	£
Wages and Salaries	100,662	102,521
Social Security Costs	9,499	9,600
Pension Costs	3,020	3,074
	<u>113,181</u>	<u>115,195</u>
	<u>2024</u>	<u>2023</u>
	<u>Number</u>	<u>Number</u>
Average monthly number of employees	<u>4</u>	<u>4</u>

The number of employees whose emoluments, as defined for taxation purposes, amounted to over £60,000 in the year was as follows:

	<u>2024</u>	<u>2023</u>
	<u>Number</u>	<u>Number</u>
Greater than £60,000	<u>0</u>	<u>0</u>

14 FRC ETHICAL STANDARD, SECTION 8 - PROVISIONS AVAILABLE FOR AUDIT OF SMALL ENTITIES

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