

Charity registration number NIC100841

Company registration number NI032966 (Northern Ireland)

AISLING GHEAR THEATRE COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

AISLING GHEAR THEATRE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Wood E McCann N McCusker S O'Muireagain
Secretary	Mr S Wood
Charity number	NIC100841
Company number	NI032966
Registered office	Culturlann Mcadam O'Fiaich 216 Bothar Na Bhfal Beal Feirste BT12 6AH
Independent examiner	Kearney & Co 2nd Floor Donegall House 98-102 Donegall Street Belfast BT1 2GW
Bankers	Ulster Bank 11-16 Donegall Square East Belfast BT1 5HD

AISLING GHEAR THEATRE COMPANY LIMITED

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AISLING GHEAR THEATRE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

Structure, Governance and Management

The trustees (who are also directors of the charity for the purposes of the Companies Act 2006), present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

Objectives

1. Search and build on collaborative audience development initiatives to engage our audiences.
2. Promote inter-cultural dialogue in order to increase our audiences.
3. Develop partnerships with companies' and organisations to deliver joint programmes.
4. Promote awareness of the charity locally, nationally and internationally.
5. Establish relationships with international networking groups and promoters.
6. Search and build on opportunities to work in Partnership with international companies and organisations.

Mission Statement ; Vision

To make live theatre in Irish popular, nationally and internationally.

To produce Irish language theatre at its' very best.

Strategic Goals

To increase income and ensure sustainability.

To develop and engage with our audiences.

To increase the profile of the Charity.

AISLING GHEAR THEATRE COMPANY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Our programme of events and activities in the year 1st April 2023 – 31st March 2024:

Our production *Minimal human Contact* was nominated for 2 Irish Times Theatre Awards and won 1 award.

This show was invited to 2 prestigious arts festivals, **Cúirt** in Galway and **Listowel Writers Week**. We toured to these festivals and 2 other venues in June 2023 to sold out audiences.

We performed our site specific bi-lingual show, *The Fadgies*, during **Féile an Phobal**.

We held a rehearsed reading of *Oidhreacht/Legacy* anew work by Nuala Ní Néill during **Belfast International Arts Festival**

We produced our Christmas show, *Babóg na Nollag* in collaboration with **Cultúrlann** to over 800 children.

We completed our unique disability project *The Wheelchair Monologues*, filmed in Ulster Museum and achieved over 2,000 views on various social media platforms.

Achievements and Performance

Despite funding cuts and the loss of a member of staff the company maintained a continuous year of activity including one national tour and four productions.

Financial review

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Wood

E McCann

N McCusker

S O'Muireagain

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Mr S Wood

Company Secretary

16 April 2025

AISLING GHEAR THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AISLING GHEAR THEATRE COMPANY LIMITED

I report to the trustees on my examination of the financial statements of Aisling Ghear Theatre Company Limited (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration for any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

I draw your attention to note 1.2 in the financial statements in relation to going concern but my report my report is not modified in respect of this matter.

Kearney & Co

2nd Floor
Donegall House
98-102 Donegall Street
Belfast
BT1 2GW

Dated: 16 April 2025

AISLING GHEAR THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	1,200	-	1,200	-	-	-
Charitable activities	4	37,677	42,879	80,556	24,492	129,016	153,508
Total income		<u>38,877</u>	<u>42,879</u>	<u>81,756</u>	<u>24,492</u>	<u>129,016</u>	<u>153,508</u>
Expenditure on:							
Charitable activities	5	33,592	42,879	76,471	27,779	117,467	145,246
Total expenditure		<u>33,592</u>	<u>42,879</u>	<u>76,471</u>	<u>27,779</u>	<u>117,467</u>	<u>145,246</u>
Net income and movement in funds		5,285	-	5,285	(3,287)	11,549	8,262
Reconciliation of funds:							
Fund balances at 1 April 2023		(3,702)	2,716	(986)	(415)	(8,833)	(9,248)
Fund balances at 31 March 2024		<u>1,583</u>	<u>2,716</u>	<u>4,299</u>	<u>(3,702)</u>	<u>2,716</u>	<u>(986)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

AISLING GHEAR THEATRE COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		113		150
Current assets					
Debtors	11	-		582	
Cash at bank and in hand		9,401		14,423	
		<u>9,401</u>		<u>15,005</u>	
Creditors: amounts falling due within one year	12	<u>(5,215)</u>		<u>(16,141)</u>	
Net current assets/(liabilities)			<u>4,186</u>		<u>(1,136)</u>
Total assets less current liabilities			<u>4,299</u>		<u>(986)</u>
Net assets excluding pension liability			<u>4,299</u>		<u>(986)</u>
			<u><u>4,299</u></u>		<u><u>(986)</u></u>
The funds of the charity					
Restricted income funds	14		2,716		2,716
Unrestricted funds			1,583		(3,702)
			<u>4,299</u>		<u>(986)</u>
			<u><u>4,299</u></u>		<u><u>(986)</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 16 April 2025



Mr S Wood
Company Secretary

Company registration number NI032966 (Northern Ireland)

AISLING GHEAR THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Aisling Ghear Theatre Company Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Culturlann Mcadam O'Fiaich, 216 Bothar Na Bhfal, Beal Feirste, BT12 6AH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

AISLING GHEAR THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing Balance
Computers	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

AISLING GHEAR THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,200	-

AISLING GHEAR THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Heading #ac989						
Arts Council of NI	-	21,606	21,606	-	49,649	49,649
Future Screens	-	21,273	21,273	-	10,883	10,883
Foras na Gaeilge	23,000	-	23,000	-	56,000	56,000
Bank Interest Received	39	-	39	32	-	32
Irish Language Broadcast Fund	604	-	604	-	5,434	5,434
Other Income	14,034	-	14,034	24,460	-	24,460
Belfast City Council	-	-	-	-	7,050	7,050
	<u>37,677</u>	<u>42,879</u>	<u>80,556</u>	<u>24,492</u>	<u>129,016</u>	<u>153,508</u>

AISLING GHEAR THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Staff costs	40,957	51,258
Depreciation and impairment	37	50
Production costs	9,002	6,834
Artist fees	18,983	71,768
Telephone	73	1,358
Hire of equipment	504	1,520
Donations	20	110
Printing and Stationery	38	530
Computer costs	190	993
Staff training	480	-
Travel	377	3,193
Advertising	24	1,465
General expenses	771	-
Rent	900	2,350
	<u>72,356</u>	<u>141,429</u>
Share of support and governance costs (see note)		
Governance	4,115	3,817
	<u>76,471</u>	<u>145,246</u>
Analysis by fund		
Unrestricted funds	33,592	27,779
Restricted funds	42,879	117,467
	<u>76,471</u>	<u>145,246</u>

6 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	37	50
	<u>37</u>	<u>50</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

AISLING GHEAR THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	3	3

Employment costs

	2024 £	2023 £
Wages and salaries	38,539	45,978
Other pension costs	2,418	5,280
	<u>40,957</u>	<u>51,258</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2023	4,281	808	5,089
At 31 March 2024	<u>4,281</u>	<u>808</u>	<u>5,089</u>
Depreciation and impairment			
At 1 April 2023	4,131	808	4,939
Depreciation charged in the year	37	-	37
At 31 March 2024	<u>4,168</u>	<u>808</u>	<u>4,976</u>
Carrying amount			
At 31 March 2024	<u>113</u>	<u>-</u>	<u>113</u>
At 31 March 2023	<u>150</u>	<u>-</u>	<u>150</u>

AISSLING GHEAR THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Prepayments and accrued income		-	582
		<u> </u>	<u> </u>
12 Creditors: amounts falling due within one year		2024	2023
		£	£
Other taxation and social security		-	12,287
Trade creditors		-	1,059
Other creditors		3,415	391
Accruals and deferred income		1,800	2,404
		<u> </u>	<u> </u>
		5,215	16,141
		<u> </u>	<u> </u>
13 Retirement benefit schemes		2024	2023
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		2,418	5,280
		<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	2,716	42,879	(42,879)	2,716
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
	(8,833)	129,016	(117,467)	2,716
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

AISLING GHEAR THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	(3,702)	38,877	(33,592)	1,583
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	(415)	24,492	(27,779)	(3,702)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	113	-	113
Current assets/(liabilities)	1,470	2,716	4,186
	<u> </u>	<u> </u>	<u> </u>
	1,583	2,716	4,299
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 March 2023:			
Tangible assets	150	-	150
Current assets/(liabilities)	(3,852)	2,716	(1,136)
	<u> </u>	<u> </u>	<u> </u>
	(3,702)	2,716	(986)
	<u> </u>	<u> </u>	<u> </u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).