

**CRAIC THEATRE AND ARTS CENTRE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**



**Craic Theatre And Arts Centre
Financial Statements
For The Year Ended 30 June 2023**

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**Craic Theatre And Arts Centre
Company Information
For The Year Ended 30 June 2023**

Director Mr Michael Carolan

Company Number 102714

Registered Office Enterprise Centre
Dungannon Road
Coalisland
Tyrone
BT71 4HP

Business Enterprise Centre
Dungannon Road
Coalisland
Tyrone
BT71 4HP

Accountants O'Hagan McGlinchey & Co
36 Dungannon Road
Coalisland
Dungannon
Tyrone
BT71 4HP

Bankers AIB (NI)
18-20 Scotch Street
Dungannon
Tyrone
BT71 4HP

**Craic Theatre And Arts Centre
Accountant's Report
For The Year Ended 30 June 2023**

Report to the Trustee's on the preparation of the unaudited accounts of Craic Theatre And Arts Centre for the year ended 30 June 2023

In order to assist you to fulfil your duties under annual reporting, I have prepared for your approval the accounts of Craic Theatre And Arts Centre for the year ended 30 June 2023 which comprise the Income Statement, the Statement of Financial Position and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <https://www.ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations>.

This report is made solely to the Trustee's of Craic Theatre And Arts Centre, as a body, in accordance with the terms of our engagement letter dated 01 September 2023. Our work has been undertaken solely to prepare for your approval the accounts of Craic Theatre And Arts Centre and state those matters that we have agreed to state to the director of Craic Theatre And Arts Centre, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Craic Theatre And Arts Centre and its director, as a body, for our work or for this report.

It is your duty to ensure that Craic Theatre And Arts Centre has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Craic Theatre And Arts Centre. You consider that Craic Theatre And Arts Centre is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Craic Theatre And Arts Centre. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

25th September 2023

O'Hagan McGlinchey & Co
36 Dungannon Road
Coalisland
Dungannon
Tyrone
BT71 4HP

**Craic Theatre And Arts Centre
Income Statement
For The Year Ended 30 June 2023**

	2023	2022
	£	£
TURNOVER	209,076	127,761
Other income	-	8,309
Staff costs	(60,996)	(56,351)
Depreciation and other amounts written off assets	(15,991)	(12,356)
Other charges	(129,077)	(76,558)
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NET SURPLUS/(DEFICIT)	<u>3,012</u>	<u>(9,195)</u>

**Craic Theatre And Arts Centre
Statement of Financial Position
As At 30 June 2023**

	2023	2022
	£	£
Fixed assets	29,381	21,138
Current assets	131,981	138,296
Creditors: Amounts Falling Due Within One Year	(2)	(3,790)
	131,979	134,506
NET CURRENT ASSETS		
	161,360	155,644
TOTAL ASSETS LESS CURRENT LIABILITIES		
Accruals and deferred income	(3,504)	(800)
	157,856	154,844
NET ASSETS		
	157,856	154,844
RESERVES		
	157,856	154,844

Notes

1. General Information

Craic Theatre And Arts Centre is a registered charity, incorporated in Northern Ireland, registered number 102714. The registered office is Enterprise Centre, Dungannon Road, Coalisland, Tyrone, BT71 4HP.

2. Average Number of Employees

Average number of employees during the year was as follows: 3 (2022: 3)

3. Reserves

Included in the reserves balance of £159,991 (2022: £154,844) is £80,000 that has been set aside to cover operation costs for 8 months.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Trustee's on 25 September 2023 and were signed on its behalf by:

Mr Michael Carolan
Director

**Craic Theatre And Arts Centre
Detailed Income Statement
For The Year Ended 30 June 2023**

	2023		2022	
	£	£	£	£
TURNOVER				
Ticket Sales	51,534		52,568	
Donations Received	26,570		4,407	
Bar Sales	25,763		14,552	
ACNI Grants	32,778		18,769	
Mid Ulster Council Grants	20,000		20,000	
Other Income	569		8,920	
Other Grant Income	45,742		2,800	
Rental income	6,120		5,745	
		209,076		127,761
OTHER INCOME				
Other operating income		-		8,309
		209,076		136,070
STAFF COSTS				
Wages and salaries	25,515		23,198	
Employers pensions - defined contributions scheme	809		752	
Wages and salaries admin	34,672		32,401	
		(60,996)		(56,351)
DEPRECIATION AND OTHER AMOUNTS WRITTEN OFF ASSETS				
Depreciation of plant and machinery	8,984		5,349	
Depreciation of fixtures and fittings	7,007		7,007	
		(15,991)		(12,356)
OTHER CHARGES				
<i>Premises expenses:</i>				
Rent	5,408		5,408	
Light and heat	9,599		5,095	
Repairs and maintenance	31,957		3,180	
Cleaning	1,361		1,094	
Premises insurance	1,997		1,923	
		50,322		16,700
<i>General administration costs:</i>				
Printing, postage and stationery	407		111	
Bar catering supplies	11,678		10,650	
Advertising and marketing costs	707		1,131	
Faciliators	24,053		18,625	
Show facilitators	9,900		15,390	
Cost of sets	10,813		7,117	
Sound and lighting	14,282		1,397	
Telecommunications	1,849		1,164	
Computer costs	1,890		1,028	
Accountancy fees	918		894	

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**Craic Theatre And Arts Centre
Detailed Income Statement (continued)
For The Year Ended 30 June 2023**

Licences	1,017	63
Bank charges	752	377
Sundry expenses	489	1,911
	<u>78,755</u>	<u>59,858</u>
	(129,077)	(76,558)
NET SURPLUS/(DEFICIT)	<u><u>3,012</u></u>	<u><u>(9,195)</u></u>