

**CRAIC THEATRE AND ARTS CENTRE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**



**Craic Theatre And Arts Centre  
Financial Statements  
For The Year Ended 30 June 2024**

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**Craic Theatre And Arts Centre  
Company Information  
For The Year Ended 30 June 2024**

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<b>Director</b>	Mrs Colleen O'Neill
<b>Company Number</b>	102714
<b>Registered Office</b>	Enterprise Centre Dungannon Road Coalisland Tyrone BT71 4HP
<b>Accountants</b>	O'Hagan McGlinchey & Co 36 Dungannon Road Coalisland Dungannon Tyrone BT71 4HP
<b>Bankers</b>	AIB (NI) 18-20 Scotch Street Dungannon Tyrone BT71 4HP

**Craic Theatre And Arts Centre  
Accountant's Report  
For The Year Ended 30 June 2024**

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**Report to the Trustee's on the preparation of the unaudited accounts of Craic Theatre And Arts Centre for the year ended 30 June 2024**

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 2024 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

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6th September 2024

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 2024**

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	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>TURNOVER</b>	170,522	209,076
Staff costs	(59,750)	(60,996)
Depreciation and other amounts written off assets	(14,653)	(15,991)
Other charges	(93,745)	(129,077)
	<hr/>	<hr/>
<b>NET SURPLUS</b>	<u>2,374</u>	<u>3,012</u>

**Craic Theatre And Arts Centre  
Statement of Financial Position  
As At 30 June 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fixed assets	35,754	29,381
Current assets	125,276	131,981
Creditors: Amounts Falling Due Within One Year	-	(2)
	125,276	131,979
<b>NET CURRENT ASSETS</b>	<b>125,276</b>	<b>131,979</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>161,030</b>	<b>161,360</b>
Accruals and deferred income	(800)	(3,504)
	160,230	157,856
<b>NET ASSETS</b>	<b>160,230</b>	<b>157,856</b>
<b>RESERVES</b>	<b>160,230</b>	<b>157,856</b>

**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 (2023: 3)

**3. Reserves**

Included in the reserves balance of £140,521 (2023: £159,991) is £80,000 that has been set aside to cover operation costs for 8 months.

For the year ending 30 June 2024 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 her 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 6 September 2024 and were signed on its behalf by:

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Mrs Colleen O'Neill

Director

**Craic Theatre And Arts Centre  
Detailed Income Statement  
For The Year Ended 30 June 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>TURNOVER</b>				
Ticket Sales	48,852		51,534	
Donations Received	44,638		26,570	
Bar Sales	28,773		25,763	
ACNI Grants	25,116		32,778	
Mid Ulster Council Grants	10,000		20,000	
Other Income	7,899		569	
Other Grant Income	2,344		45,742	
Rental income	2,900		6,120	
		170,522		209,076
<b>STAFF COSTS</b>				
Wages and salaries	22,055		25,515	
Employers pensions - defined contributions scheme	501		809	
Wages and salaries admin	37,194		34,672	
		(59,750)		(60,996)
<b>DEPRECIATION AND OTHER AMOUNTS WRITTEN OFF ASSETS</b>				
Depreciation of plant and machinery	8,984		8,984	
Depreciation of fixtures and fittings	5,669		7,007	
		(14,653)		(15,991)
<b>OTHER CHARGES</b>				
<i>Premises expenses:</i>				
Rent	5,408		5,408	
Light and heat	5,993		9,599	
Repairs and maintenance	7,916		31,957	
Cleaning	1,181		1,361	
Premises insurance	2,102		1,997	
	22,600		50,322	
<i>General administration costs:</i>				
Printing, postage and stationery	114		407	
Bar catering supplies	17,391		11,678	
Advertising and marketing costs	1,398		707	
Faciliators	20,551		24,053	
Show facilitators	13,025		9,900	
Cost of sets	9,936		10,813	
Sound and lighting	1,434		14,282	
Telecommunications	1,641		1,849	
Computer costs	2,736		1,890	
Accountancy fees	932		918	
Licences	400		1,017	
Bank charges	775		752	
Sundry expenses	812		489	
	71,145		78,755	
		(93,745)		(129,077)
<b>NET SURPLUS</b>		<u>2,374</u>		<u>3,012</u>