

Inchigeelagh O'Gorman Academy of Irish Dance Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2021

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2021

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Inchigeelagh O'Gorman Academy of Irish Dance Ltd

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

Reference and administrative details

Registered charity name	Inchigeelagh O'Gorman Academy of Irish Dance Ltd
Charity registration number	1173250
Company registration number	08120171
Principal office and registered office	28 Aberfoyle Ouston Chester le Street Co Durham DH2 1LA

The trustees

Martha Rose Gorman
Sean Patrick Gorman
Terence Patrick Gorman
Janet Dalziel

Independent examiner	JFS Torbitt Chartered Certified Accountants 58 Durham Road Birtley Co Durham DH3 2QJ
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Structure, governance and management

The governing body of the charity is the board of trustees, which currently comprises four members.

New trustees may be appointed by a resolution passed at a special meeting of the trustees, or by statutory powers.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2021

Achievements and performance

The company has had a difficult year due to Covid-19 and as a result of restriction we were unable to carry out our ordinary fund-raising efforts and hold our usual classes.

However, due to kind donations we are managing financially to continue as a company and in the future are planning recruitment to build numbers within the class and are starting to fund raise again to put us back on track.

The trustees' annual report and the strategic report were approved on 16/03/22 and signed on behalf of the board of trustees by:

M R Gorman

Martha Rose Gorman
Trustee

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

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Independent Examiner's Report to the Trustees of Inchigeelagh O'Gorman Academy of Irish Dance Ltd

Year ended 30 June 2021

I report to the trustees on my examination of the financial statements of Inchigeelagh O'Gorman Academy of Irish Dance Ltd ('the charity') for the year ended 30 June 2021.

Responsibilities and basis of report

As the trustees of the company (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').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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:

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 accounts to be reached.



Jane Freeman
FCCA
Independent Examiner
58 Durham Road
Birtley
Co Durham
DH3 2QJ

16th March 2022

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income				
Donations	5	844	844	—
Other trading activities	6	3,083	3,083	5,907
Total income		<u>3,927</u>	<u>3,927</u>	<u>5,907</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and other trading activities	7	5,187	5,187	6,383
Total expenditure		<u>5,187</u>	<u>5,187</u>	<u>6,383</u>
Net expenditure and net movement in funds		<u>(1,260)</u>	<u>(1,260)</u>	<u>(476)</u>
Reconciliation of funds				
Total funds brought forward		1,047	1,047	1,523
Total funds carried forward		<u>(213)</u>	<u>(213)</u>	<u>1,047</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

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Statement of Financial Position

30 June 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		57	1,984
Creditors: amounts falling due within one year	10	<u>270</u>	<u>937</u>
Net current liabilities		<u>(213)</u>	<u>1,047</u>
Total assets less current liabilities		<u>(213)</u>	<u>1,047</u>
Net liabilities		<u>(213)</u>	<u>1,047</u>
Funds of the charity			
Unrestricted funds		<u>(213)</u>	<u>1,047</u>
Total charity funds	11	<u>(213)</u>	<u>1,047</u>

For the year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 16/03/22, and are signed on behalf of the board by:

M R Gorman

Martha Rose Gorman
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 28 Aberfoyle, Ouston, Chester le Street, Co Durham, DH2 1LA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

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 income or expenditure.

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

Going concern

As with most Charities they have been impacted by the Coronavirus (Covid-19). This has had an impact on operations and members. The Charity are taking the steps it can to protect the future of the Charity. Although the total impact is still uncertain the trustees believe that it is appropriate to prepare the accounts on a going concern basis

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

Inchigeelagh O'Gorman Academy of Irish Dance Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	844	844	—	—

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	—	—	1,532	1,532
Classes	3,083	3,083	4,375	4,375
	<u>3,083</u>	<u>3,083</u>	<u>5,907</u>	<u>5,907</u>

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

7. Costs of raising donations and other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Hire of hall	1,900	1,900	3,311	3,311
Storage	1,309	1,309	1,425	1,425
Repairs & maintenance	—	—	141	141
Insurance	45	45	100	100
Advertising	—	—	55	55
Travelling	779	779	—	—
Accountancy	270	270	150	150
General expenses	710	710	590	590
Subscriptions	104	104	551	551
Bank charges	70	70	60	60
	<u>5,187</u>	<u>5,187</u>	<u>6,383</u>	<u>6,383</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>270</u>	<u>270</u>

9. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	270	270
Other creditors	—	667
	<u>270</u>	<u>937</u>

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

12. Analysis of charitable funds

Unrestricted funds

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	<u>1,047</u>	<u>3,927</u>	<u>(5,187)</u>	<u>(213)</u>

	At 1 July 2019	Income	Expenditure	At 30 June 2020
	£	£	£	£
General funds	<u>1,523</u>	<u>5,907</u>	<u>(6,383)</u>	<u>1,047</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2021 £
Current assets	57	57
Creditors less than 1 year	<u>(270)</u>	<u>(270)</u>
Net liabilities	<u>(213)</u>	<u>(213)</u>

	Unrestricted Funds	Total Funds
	£	2020 £
Current assets	1,984	1,984
Creditors less than 1 year	<u>(937)</u>	<u>(937)</u>
Net liabilities	<u>1,047</u>	<u>1,047</u>

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

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Management Information

Year ended 30 June 2021

The following pages do not form part of the financial statements.

Inchigeelagh O'Gorman Academy of Irish Dance Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2021

	2021 £	2020 £
Income		
Donations		
Donations	844	—
Other trading activities		
Fundraising events	—	1,532
Classes	3,083	4,375
	<u>3,083</u>	<u>5,907</u>
Total income	<u>3,927</u>	<u>5,907</u>
Expenditure		
Costs of raising donations and other trading activities		
Hire of hall	1,900	3,311
Storage	1,309	1,425
Repairs and maintenance	—	141
Insurance	45	100
Advertising	—	55
Travelling	779	—
Accountancy	270	150
General expenses	710	590
Subscriptions	104	551
Bank charges	70	60
	<u>5,187</u>	<u>6,383</u>
Total expenditure	<u>5,187</u>	<u>6,383</u>
Net expenditure	<u>(1,260)</u>	<u>(476)</u>