

**Inchigeelagh O'Gorman Academy of Irish Dance Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 June 2023**

# **Inchigeelagh O'Gorman Academy of Irish Dance Ltd**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 30 June 2023**

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# Inchigeelagh O'Gorman Academy of Irish Dance Ltd

## Company Limited by Guarantee

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

#### Year ended 30 June 2023

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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 2023.

#### 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 (Resigned 3 August 2022)  
Aisling Gorman (Appointed 3 August 2022)

**Independent examiner** JFS Torbitt  
Chartered Certified Accountants  
58 Durham Road  
Birtley  
Co Durham  
DH3 2QJ

#### 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

Company Limited by Guarantee

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

Year ended 30 June 2023

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## Achievements and performance

In the last 12 months the class has flourished. We have a number of new members and a tiny tot class which is very popular. The children have worked hard achieving many trophies, medals and sashes from competition and we had world solo qualifiers for the World Championship in Montreal. They have also continued to do grade exams achieving fantastic results.

The children continue as much charity work as possible and have been dancing for old people's homes etc. We look forward to the next 12 months.

The trustees' annual report and the strategic report were approved on ...12/03/24... and signed on behalf of the board of trustees by:



Martha Rose Gorman  
Trustee

# **Inchigeelagh O'Gorman Academy of Irish Dance Ltd**

## **Company Limited by Guarantee**

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

**Year ended 30 June 2023**

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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 2023.

#### **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').

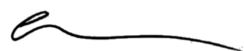
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

13/03/2024

# 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 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income</b>				
Donations	5	1,380	1,380	1,440
Other trading activities	6	16,797	16,797	8,120
<b>Total income</b>		<u>18,177</u>	<u>18,177</u>	<u>9,560</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and other trading activities	7	17,631	17,631	9,727
<b>Total expenditure</b>		<u>17,631</u>	<u>17,631</u>	<u>9,727</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>546</u>	<u>546</u>	<u>(167)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(380)	(380)	(213)
<b>Total funds carried forward</b>		<u>166</u>	<u>166</u>	<u>(380)</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

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		676	754
<b>Creditors: amounts falling due within one year</b>	<b>11</b>	<u>510</u>	<u>1,134</u>
<b>Net current assets</b>		<u>166</u>	<u>(380)</u>
<b>Total assets less current liabilities</b>		<u>166</u>	<u>(380)</u>
<b>Net assets</b>		<u>166</u>	<u>(380)</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>166</u>	<u>(380)</u>
<b>Total charity funds</b>	<b>12</b>	<u>166</u>	<u>(380)</u>

For the year ending 30 June 2023 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 ~~12/03/24~~ and are signed on behalf of the board by:



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 2023

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#### 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

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2023

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#### 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

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2023

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#### 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 £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	<u>1,380</u>	<u>1,380</u>	<u>1,440</u>	<u>1,440</u>

#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	10,154	10,154	1,138	1,138
Classes	<u>6,643</u>	<u>6,643</u>	<u>6,982</u>	<u>6,982</u>
	<u>16,797</u>	<u>16,797</u>	<u>8,120</u>	<u>8,120</u>

# Inchigeelagh O'Gorman Academy of Irish Dance Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

#### 7. Costs of raising donations and other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hire of hall	4,810	4,810	3,380	3,380
Storage	1,786	1,786	1,568	1,568
Insurance	40	40	35	35
Travelling	10,362	10,362	2,426	2,426
Accountancy	240	240	240	240
Advertising	10	10	—	—
General expenses	—	—	36	36
Subscriptions	72	72	160	160
Bank charges	202	202	120	120
Medal and trophies	109	109	1,762	1,762
	<u>17,631</u>	<u>17,631</u>	<u>9,727</u>	<u>9,727</u>

#### 8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>240</u>	<u>240</u>

#### 9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: 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

	2023 £	2022 £
Bank loans and overdrafts	—	624
Accruals	<u>510</u>	<u>510</u>
	<u>510</u>	<u>1,134</u>

# Inchigeelagh O'Gorman Academy of Irish Dance Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2023

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#### 12. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	(380)	18,177	(17,631)	166

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	(213)	9,560	(9,727)	(380)

#### 13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	676	676
Creditors less than 1 year	(510)	(510)
<b>Net assets</b>	<b>166</b>	<b>166</b>

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	754	754
Creditors less than 1 year	(1,134)	(1,134)
<b>Net assets</b>	<b>(380)</b>	<b>(380)</b>

# **Inchigeelagh O'Gorman Academy of Irish Dance Ltd**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 June 2023**

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**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 2023

	2023 £	2022 £
<b>Income</b>		
<b>Donations</b>		
Donations	<u>1,380</u>	<u>1,440</u>
<b>Other trading activities</b>		
Fundraising events	10,154	1,138
Classes	<u>6,643</u>	<u>6,982</u>
	<u>16,797</u>	<u>8,120</u>
<b>Total income</b>	<u>18,177</u>	<u>9,560</u>
<b>Expenditure</b>		
<b>Costs of raising donations and other trading activities</b>		
Hire of hall	4,810	3,380
Storage	1,786	1,568
Insurance	40	35
Advertising	10	—
Travelling	10,362	2,426
Accountancy	240	240
General expenses	—	36
Subscriptions	72	160
Bank charges	202	120
Medals and trophies	<u>109</u>	<u>1,762</u>
	<u>17,631</u>	<u>9,727</u>
<b>Total expenditure</b>	<u>17,631</u>	<u>9,727</u>
<b>Net income/(expenditure)</b>	<u>546</u>	<u>(167)</u>