

BELFASTTRAD (TRADITIONAL MUSIC AND DANCE SOCIETY)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Charity Reference: NIC 100872

McGuire + Farry Limited

BelfastTrad (Traditional Music and Dance Society)

YEAR ENDED 31 MARCH 2023

General Information

MEMBERS OF THE EXECUTIVE COMMITTEE	Tom Clarke	Chairperson
	Deirdre Kearns	Vice Chairperson
	Martin Dowling	Treasurer
	Anne Marie Walsh	Safeguarding
	Kevin McCullagh	Music Co-ordinator
	Berni Corr	Dance Co-ordinator
	Pat O'Hagan	Dance Co-ordinator
	Conal Mullan	Conall Mullan
	Conor Diamond	Data Visualisation Officer
	Robert Cuthbert	Officer
	Alison Morrow	Officer
	Christine Dowling	Officer
	Fióna Ní Mhearáin	Administrator/Secretary

REGISTERED OFFICE

Blick Shared Studios
51 Malone Road
Belfast
BT9 6RY

BANKERS

Ulster Bank
Belfast City Office 2 Branch
PO BOX 232
11-16 Donegall Sq East
Belfast
BT1 5UB

INDEPENDENT EXAMINERS

McGuire + Farry Limited
Emerson House
Ballynahinch Road
Corryduff
Belfast
BT8 8DN

BelfastTrad (Traditional Music and Dance Society)

Contents

	<u>Page</u>
Report of the Executive Committee	4 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Income and Expenditure Account	9
Balance Sheet	10
Notes to the financial statements	11 - 16

BelfastTrad (Traditional Music and Dance Society)

Executive Committee Report

For the Year Ended 31 March 2023

The Executive Committee present their report and the financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document and "Accounting and Reporting Charities: Statement of Recommended Practice".

Status and Administration

The BelfastTrad (Traditional Music and Dance Society) is a charity under number NIC 100872 and is governed by an Executive Committee (also referred to as "Trustees"). The registered office of the charity is located at Blick Shared Studios, 51 Malone Road, Belfast, BT9 6RY.

Principle Activity

The principle activity of the society is to promote and develop a knowledge and love of the traditional arts of Irish music and dance and to advance its education in the greater Belfast and district area.

BelfastTrad was originally founded as Belfast and District Set Dancing and Traditional Music Society. Constituted in 1991, it was formed by a small cohort of like-minded dancers and musicians led by the set dancer Mary Fox. The goals and ethos of the Society from its inception have been to ensure that the shared traditions of Irish music and dance are available to anyone who wants to learn, with classes provided in a welcoming and neutral setting. Our students are aged 5-90, with the majority of our students being young adults and up.

We have now completed a full year of classes at Stranmillis University College. This prestigious institution provides the perfect environment for BelfastTrad's traditional arts programme, and its custom-designed music and dance spaces, set in a spacious tree-lined campus offers our growing membership great parking facilities, a café, performance spaces and more.

2022-23 saw an exciting year for the society with a full year of in-person classes, a return to pre-Covid enrolment numbers, a growth in programming events, an invitation to Áras an Uachtaráin, a student concert at Mandela Hall, a rebranding process and more!

The Executive Committee have paid due regard to guidance issued by the Charity Commission in deciding what activities the Society should undertake.

Public Benefit

The benefit which flows from the provision of traditional arts of Irish music and dance include education, social inclusion and artistic expression to the people throughout Northern Ireland that participate in the activities. The provision of workshops, classes, lectures and training in all aspects of traditional music and dancing skills to anyone in the area of benefit who wants to learn also provides the benefits of education, greater understanding of our shared culture and traditions and the attainment of musical skills.

We welcome people of all abilities. Through the organisation of the performance of traditional music, song and dance and promoting active participation in such arts provides direct benefits of supporting the arts, social cohesion, and better health.

Achievements and performance

Our annual programme for 2022-23, supported by the Arts Council of Northern Ireland and Lottery funding through the Arts Council, consisted this year of an average of 43 weekly classes per term with Spring Term 22, Autumn Term 22 and Winter Term 23 all happening in-person at Stranmillis University College. We were delighted to have full range of music, song and dance classes all in-person at the same venue for the entire year. BelfastTrad also held a range of special events including 16 workshops in music, dance and song, 4 additional workshops at the TradFest Winter weekend, 3 illustrated lectures, 2 signing sessions, our music sessions, a piper's chair and 1 "In Conversation With" event. We also continued our collaboration with Glengormley School of Music to host 2 children's sessions at the new arts venue 2 Royal Avenue.

The level of participation in our classes and events grew significantly this year with 733 students attending our weekly classes over the three terms. This is a growth of 6.4% on last year's numbers and our highest student enrolment yet, higher even than our pre-Covid enrolments. Almost 800 more people engaged with us at our other events such as workshops, lectures, sessions, concerts, and collaborative events with other organisations.

We continue to engage and support the local community including schools and encourage all members of the public to enjoy the benefits provided from traditional music and dance.

BelfastTrad (Traditional Music and Dance Society)

Executive Committee Report

For the Year Ended 31 March 2023

Financial review

A statement of financial activities for the year is set out on page 7.

The Society is a non-profit making organisation. The results are set out in detail on pages 7 to 14. The Society recorded a deficit of £11,751 in the year, (2022: surplus of £834).

Income generated from Society activities totalled £83,410 (2022: £63,104) of which £35,824 (2022: £31,374) was received from Arts Council of Northern Ireland. This continues to fund a part-time administrative post within the Society. The remaining income was generated by term fees for a range of instrument classes at various levels, individual and set dancing classes, workshops, oblique masterclasses and end of term concerts/ceili's.

In the year under review, the management committee embarked on a rebranding exercise, appointing a subcommittee to steer the work of the Boom Clap Play Company to redesign our logo, promotional material, and website. This exercise required an investment of £5,000 from our reserves.

The balance of funds at the year-end was £38,969 of which £38,969 was unrestricted.

The committee have discussed strategies for reducing any unnecessary expenditure and will apply these in the forthcoming programme of events.

Reserves

The Committee considers it prudent to hold monies in reserve in the event that unforeseen circumstances should lead to financial difficulties which might put the users' well-being and charitable work in jeopardy. The Committee recognises that in the developing public sector funding climate, competition for future grant aid will be even more intense. Free reserves are defined by the trustees as those funds freely available for use as the society so determines and thereby excludes any restricted or designated funds.

Focus for the future

The society now looks forward to growing our programme and our audience over the next year as we build on the success of this year now we are firmly established in our new venue. We shall launch our re-branding before Autumn Term of this year which will further help consolidate our image and identity as the leading provider of traditional arts tuition in Belfast's Queen's Quarter and South Belfast and help gain new audiences.

Structure, governance, and management

The Society was formally constituted in 1991. It is a non-profit making organisation.

The executive committee members, who are also trustees for the purpose of charity law, and served during the year were:

Tom Clarke
Deirdre Kearns
Martin Dowling
Anne Marie Walsh
Kevin McCullagh
Berni Corr
Pat O'Hagan
Conall Mullan
Conor Diamond
Robert Cuthbert
Alison Morrow
Christine Dowling

During the period under review the Committee met monthly and the present Committee was approved by the membership at the Annual General Meeting.

Recruitment and appointment of Trustees

Under the Society Constitution the number of trustees for the purpose of law shall not be less than three and is not subject to any maximum. Trustees are elected to serve only until the next Annual General Meeting, at which they shall be eligible for re-election.

Taxation

The Society has no liability to taxation as a result of its charitable status.

Executive Committee Report

For the Year Ended 31 March 2023

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Executive Committee Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the Charities Act (Northern Ireland) 2008. Under relevant legislation the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the net movement in funds for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principals in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue on that basis.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The executive committee report was approved by the Executive Committee and signed on their behalf by:



Tom Clarke
Chairperson

Date: 16/11/23

Independent Examiner's Report
To the members of BelfastTrad (Traditional Music and Dance Society)

I report on the financial statements on behalf of BelfastTrad (Traditional Music and Dance Society) for the year-ended 31 March 2023, set out on pages 8 to 15.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of financial statements in accordance with the Charities Act (Northern Ireland) 2008. Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- Examine the financial statements under section 65 of the Charities Act
- Follow the procedures laid down in general directions given to the commission under section 65(9)(b) of the Charities Act.
- State whether particular matters have come to our attention.

Basis of independent examiner's report

I have examined your charity financial statements as required under section 65 of the Charities Act and my examination was carried out in accordance with general directions given by the Charity Commission of Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included review of the accounting records kept by the charity and a comparison of the financial statements presented with those on records. It also included consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. The accounting records were not kept in accordance with section 63 of the Charities Act
2. That the financial statements do not accord with those accounting records
3. That the financial statements do not comply with the methods and principles of the Charity Statement of Recommended Practice.
4. That there is further information needed for a proper understanding of the financial statements to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the direction of the Charities Commission of Northern Ireland, I have found no matters that require drawing your attention.



Brian R McGuire FCCA for and on behalf of

McGuire + Farry Limited
Chartered Certified Accountants
Emerson House
Ballynahinch Road
Carryduff
Belfast
BT8 8DN

Date: 16.11.23

BelfastTrad (Traditional Music and Dance Society)

Statement of Financial Activities
For the Year ended 31 March 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>						
Grants and Donations	2	-	-	35,824	35,824	31,374
Charitable Activities	2	47,512	-	-	47,512	31,730
Total Income		47,512	-	35,824	83,336	63,104
<u>Expenditure on:</u>						
Charitable Activities	3	46,440	-	22,449	68,889	39,744
Management and Administration	3	12,897	-	13,375	26,272	22,526
Total Expenditure		59,337	-	35,824	95,161	62,270
Net movement in Funds		(11,825)	-	-	(11,825)	834
Fund balances at 1 April 2022	10	50,720	-	-	50,720	49,886
Fund balances at 31 March 2023	10	38,895	0	0	38,895	50,720

BelfastTrad (Traditional Music and Dance Society)

Income and Expenditure Account

For the Year Ended 31 March 2023

	Notes	2023	2022
Net Income			
Stripe Income		45,531	31,324
Instrument Hire		650	-
Box Office		760	-
Other Sponsorship		434	406
Refunds		211	-
Grants Receivable	2	35,824	31,374
		<hr/>	<hr/>
		83,410	63,104
		<hr/>	<hr/>
Net Expenditure			
Workshop/Ceili Expenses		6,170	4,934
Tudor Payments		35,436	31,403
Rent Payable		26,805	2,915
Depreciation – FF&E		479	479
Wages and Salaries		15,045	17,807
Training		380	-
Insurance		1,258	1,185
Instruments/Equipment/Storage		385	13
Administration Expenses		480	93
Marketing/Branding		5,000	30
Telephone		386	449
Digital Services		1,887	2,004
Accountancy Fees		660	660
Bank Charges		109	108
Misc and Refunds		621	1
Membership Fees		60	189
		<hr/>	<hr/>
		95,161	62,270
		<hr/>	<hr/>
Surplus/(Deficit) for Year		(11,751)	834
		=====	=====

BelfastTrad (Traditional Music and Dance Society)

Balance Sheet

As at 31 March 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	4		1,418		1,897
Currents Assets					
Debtors	5	5,022		9,129	
Cash at bank and on hand		55,804		59,171	
Petty Cash		-		-	
		<u>60,826</u>		<u>68,300</u>	
Creditors: Amounts falling					
due within one year	6	<u>23,275</u>		<u>19,477</u>	
Net Current Assets			<u>37,551</u>		<u>48,823</u>
Total Assets less Current Liabilities			<u>38,969</u>		<u>50,720</u>
Income Funds					
Unrestricted Funds	9		38,969		50,720
Designated Funds	9		-		-
Restricted Funds	9		-		-
			<u>38,969</u>		<u>50,720</u>

The notes at pages 11 to 16 form part of these accounts

Approved and signed on behalf of the Board of Trustees.

Tom Clarke

NAME: Tom Clarke

TITLE: Chairperson

Date: 16/11/23

Martin Dowling

NAME: Martin Dowling

TITLE: Treasurer

Date: 16/11/2023

Notes to the Financial Statements

For the Year ended 31 March 2023

1 Statement of Accounting policies

The following policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

1.1 Nature of the Society

The Society is an unincorporated organisation with charitable status. The registered office is Blick Shared Studios, 51 Malone Road, Belfast, BT9 6RY

1.2 Basis of Preparation

The financial statements have been prepared in accordance with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice"

1.3 Incoming Resources

(i) Grants

Grants represent all amounts receivable during the year.

Capital grants are included as incoming resources when receivable and categorised within designated funds. Depreciation is subsequently charged against the funds each year equivalent to the rates on the relevant assets in question.

(ii) Other Income

This includes all other income received and receivable during the year.

1.4 Resources Expended

(i) Direct charitable expenditure

This represents all expenditure directly attributable to charitable status.

(ii) Management and Administration

This includes all other expenditure not directly allocated above and a proportion of the overhead costs attributable to management and administration.

(iii) Overhead Costs

Overhead costs arising centrally which are directly attributable to other activities of the organisation have been apportioned to those activities on appropriate bases.

1.5 Tangible Fixed Assets

The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures & Equipment	10% straight line
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Notes to the Financial Statements

For the Year Ended 31 March 2023

1. Accounting Policies (continued)

1.6 Taxation

No provision is required for taxation as the Society is defined as a charity for taxation purposes

1.7 Charitable Funds

The Society has various types of funds for which it is responsible, and which require separate disclosure.

These are as follows:

(i) Restricted Funds

Grants received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the organisation.

(ii) Designated Funds

The society may at its discretion set aside funds for specific purposes which would otherwise form part of the general reserves of the Society.

(iii) Unrestricted Funds

Funds which are expendable at the discretion of the Society in furtherance of the objectives of the Society. In addition, funds may be held in order to finance capital investments and working capital.

1.8 Going concern

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

Notes to the Financial Statements

For the Year Ended 31 March 2023

2 Income	£	£	£	£	£
	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	2023	2022
Grants Received					
Arts Council	-	-	35,824	35,824	31,374
			35,824	35,824	31,374
Other Income					
Music/Dance Classes	45,531	-	-	45,531	31,324
Ceilis/Concerts/Instrument Hire	650	-	-	650	-
Other Events/Box Office	760	-	-	760	-
Sponsorship Donations	434	-	-	434	406
Refunds/Bank Errors	211	-	-	211	-
	47,586	-	-	47,586	31,730

Notes to the Financial Statements

For the Year ended 31 March 2023

3 Expenditure	£	£	£	£	£
	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	2023	2022
Direct Charitable Expenditure					
Workshops/Ceili	6,170	-	-	6,170	4,947
Dance/Music Tutors	24,985	-	10,450	35,435	31,403
Venue Rentals	14,806	-	11,999	26,805	2,915
Depreciation	479	-	-	479	479
	46,440	-	22,449	68,889	39,744
Management and Administration of the charity					
Wages & Salaries	1,671	-	13,375	15,046	17,807
Administration Expenses	480	-	-	480	93
Telephone	386	-	-	386	449
Marketing/Branding	5,000	-	-	5,000	30
Digital Services	1,887	-	-	1,887	2,004
Insurance	1,258	-	-	1,258	1,185
Bank Charges	109	-	-	109	108
Misc and Refunds	621	-	-	621	1
Accountancy	660	-	-	660	660
Training	380	-	-	380	-
Instruments/Equipment/Storage	385	-	-	385	-
Membership Fees	60	-	-	60	189
	12,897	-	13,375	26,272	22,526

Notes to the Financial Statements

For the Year Ended 31 March 2023

4 Tangible Fixed Assets	£	£
	Fixtures & Equipment	Total
Cost		
At 1 April 2022	21,627	21,627
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2023	<u>21,627</u>	<u>21,627</u>
Depreciation		
At 1 April 2022	19,730	19,251
Charge for the year	479	479
Released on disposals	-	-
	<hr/>	<hr/>
At 31 March 2023	<u>20,209</u>	<u>19,730</u>
Net Book Value		
At 31 March 2023	<u>1,418</u>	<u>1,897</u>
	<hr/>	<hr/>
At 31 March 2022	<u>1,897</u>	<u>1,897</u>
	<hr/>	<hr/>
5 Debtors	£	£
	2023	2022
Debtors	4,090	8,292
Prepayments	932	837
	<hr/>	<hr/>
	<u>5,022</u>	<u>9,129</u>
	<hr/>	<hr/>
6 Creditors: amounts falling due within one year	£	£
	<hr/>	<hr/>
Accruals	<u>23,275</u>	<u>19,477</u>
	<hr/>	<hr/>

Notes to the Financial Statements

For the Year ended 31 March 2023

7 Contingent Liabilities

There exists a contingent liability to repay, in whole or part, grants received if certain circumstances as set out in the letter of offer occurs following receipt of grants.

8 Related Party Transactions

There were no related party transactions during the year.

9 Employee Numbers

The average number of persons employed by the charity during the year amounted to 1 (2022: 1)

10 Movement in Income Funds

	£	£	£	£
	Unrestricted	Designated	Restricted	Total
	Funds	Funds	Funds	2023
Fund balances at 1 April 2022	50,720	-	-	50,720
Profit/(Loss) for Year	(11,751)	-	-	(11,751)
Fund Balances at 31 March 2023	<u>38,969</u>	<u>-</u>	<u>-</u>	<u>38,969</u>