

**Company Number: 254744**

**The National Ballet of Ireland CLG**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2023**

**Kenny, Whelan & Company Limited**  
**Certified Public Accountants and Statutory Auditors**  
**193 Lower Kimmage Road**  
**Dublin 6W**  
**D6W F729**

# **The National Ballet of Ireland CLG**

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## **The National Ballet of Ireland CLG DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Una O'Hare Simon Henry (Resigned 29 May 2023) Christopher Conway Karen Lowey Graham Reid (Appointed 28 September 2023) Leo Moore Roisin Mary Cahilane (Appointed 29 May 2023) Jeremy Erwin (Appointed 2 March 2023)
<b>Company Secretary</b>	Karen Lowey
<b>Company Number</b>	254744
<b>Charity Number</b>	CHY 13310 / RCN 20041090
<b>Registered Office and Business Address</b>	The Paddocks Agher Summerhill Co. Meath A83 WK70
<b>Auditors</b>	Kenny, Whelan & Company Limited Certified Public Accountants and Statutory Auditors 193 Lower Kimmage Road Dublin 6W D6W F729
<b>Bankers</b>	Bank of Ireland 52 Oliver Plunkett Street Mullingar Westmeath N91FAA6

# The National Ballet of Ireland CLG

## DIRECTORS' REPORT

for the financial year ended 31 December 2023

The directors present their report and the audited financial statements for the financial year ended 31 December 2023.

### Principal Activity and Review of the Business

The principal activity of the Company is to advance and promote the education of the art form of ballet on a local, national and international basis embracing all aspects of the art form.

The Company is limited by guarantee not having a share capital. The Company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association (or Constitution) and managed by a Board of Directors/Trustees

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 13310 and is registered with the Charities Regulatory Authority.

There has been no significant change in these activities during the financial year ended 31 December 2023.

### Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(62,447) (2022 - €44,854).

At the end of the financial year, the company has assets of €257,581 (2022 - €324,124) and liabilities of €203,083 (2022 - €207,179). The net assets of the company have decreased by €(62,447).

### Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Una O'Hare  
Simon Henry (Resigned 29 May 2023)  
Christopher Conway  
Karen Lowey  
Graham Reid (Appointed 28 September 2023)  
Leo Moore  
Roisin Mary Cahilane (Appointed 29 May 2023)  
Jeremy Erwin (Appointed 2 March 2023)

The secretary who served throughout the financial year was Karen Lowey.

The directors and secretary had no interests in the share capital of the company as it is a Company Limited by Guarantee.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The Board are currently working towards the implementation of Charities Statement of Recommended Practice (Charities SORP). Employees are kept as fully informed as practicable about developments within the business. The Charity has declared on 23rd January 2023 that it is in fully compliance with the Charities Governance Code.

### Post Balance Sheet Events

There have been no significant events affecting the company since the year-end.

### Auditors

The auditors, Kenny, Whelan & Company Limited, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Small Companies Exemptions

The Company has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors report.

# The National Ballet of Ireland CLG

## DIRECTORS' REPORT

for the financial year ended 31 December 2023

### Reserves Policy

The charity is working towards establishing and maintaining a level of reserves that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on productions and events and receiving resources through admission charges and grants that provide funding. Whilst the current level of reserves may prove sufficient it is the directors' view that it is prudent to ensure that there are sufficient reserves to provide financial flexibility over the course of the forthcoming challenges for the charity.

### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at The Paddocks, Agher, Summerhill, Co. Meath, A83 WK70.

### Signed on behalf of the board

  
Una O'Hare  
Director

Date: 21/06/2024

  
Graham Reid  
Director

Date: 21/06/2024

# The National Ballet of Ireland CLG

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board



**Una O'Hare**  
Director

Date: 21/06/2024



**Graham Reid**  
Director

Date: 21/06/2024

# INDEPENDENT AUDITOR'S REPORT

## to the Members of The National Ballet of Ireland CLG

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of The National Ballet of Ireland CLG ('the company') for the financial year ended 31 December 2023 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2023 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

# INDEPENDENT AUDITOR'S REPORT

## to the Members of The National Ballet of Ireland CLG

### Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### Respective responsibilities

#### Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

#### The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Noel J. Delaney**  
for and on behalf of  
**KENNY, WHELAN & COMPANY LIMITED**  
Certified Public Accountants and Statutory Auditors  
193 Lower Kimmage Road  
Dublin 6W  
D6W F729

Date: 24/06/2024



**The National Ballet of Ireland CLG**  
**INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2023


	Notes	2023 €	2022 €
<b>Income</b>		<b>870,874</b>	1,160,691
<b>Expenditure</b>		<b>(933,321)</b>	(1,115,837)
<b>(Deficit)/surplus before tax</b>		<b>(62,447)</b>	44,854
Tax on (deficit)/surplus		-	-
<b>(Deficit)/surplus for the financial year</b>	15	<b>(62,447)</b>	44,854
<b>Total comprehensive income</b>		<b>(62,447)</b>	44,854

**The National Ballet of Ireland CLG**  
**BALANCE SHEET**  
as at 31 December 2023

	Notes	2023 €	2022 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>14,169</u>	<u>24,519</u>
<b>Current Assets</b>			
Debtors	8	60,576	52,675
Cash and cash equivalents		<u>182,836</u>	<u>246,930</u>
		<u>243,412</u>	<u>299,605</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(193,598)</u>	<u>(192,951)</u>
<b>Net Current Assets</b>		<u>49,814</u>	<u>106,654</u>
<b>Total Assets less Current Liabilities</b>		<b>63,983</b>	<b>131,173</b>
amounts falling due after more than one year	10	<u>(9,485)</u>	<u>(14,228)</u>
<b>Net Assets</b>		<u><u>54,498</u></u>	<u><u>116,945</u></u>
<b>Reserves</b>			
Income and expenditure account	15	<u>54,498</u>	<u>116,945</u>
<b>Members' Funds</b>		<u><u>54,498</u></u>	<u><u>116,945</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 21/06/2024 and signed on its behalf by:

  
\_\_\_\_\_  
Una O'Hare  
Director

  
\_\_\_\_\_  
Graham Reid  
Director

**The National Ballet of Ireland CLG**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 December 2023

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2022</b>	72,091	72,091
Surplus for the financial year	44,854	44,854
<b>At 31 December 2022</b>	116,945	116,945
Deficit for the financial year	(62,447)	(62,447)
<b>At 31 December 2023</b>	<b>54,498</b>	<b>54,498</b>

# The National Ballet of Ireland CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### 1. General Information

The National Ballet of Ireland CLG is a company limited by guarantee not having a share capital incorporated in Ireland. The registered office of the company is The Paddocks, Agher, Summerhill, Co. Meath, A83 WK70 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

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

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland as adapted by Section 1A of FRS102 and the Companies Act 2014.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Income

All incoming resources are included in the Income and Expenditure Account when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to the following categories of income: -

Voluntary income is received by way of grants, donations and gifts and is included in full in the Income and Expenditure Account when receivable.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold.

Grants-in-kind are included at their estimated value to the charity in both income and expenditure in the year of receipt. Donated facilities are included as both income and expenditure at the value to the charity where this can be quantified, and a third party is bearing the cost. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset.

#### Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

#### Sponsorships in kind

Sponsorships in kind are included at their estimated value to the organisation in both revenue and expenditure in the year of receipt. Donated facilities are included as both income and expenses at the value to the charity where this can be quantified and a third party is bearing the cost. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset.

## The National Ballet of Ireland CLG

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

#### Fund Accounting

##### Restricted Funds:

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programs binding on the directors/trustees. Such purposes are within the overall aims of the charity.

##### Unrestricted Funds:

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

#### Tangible assets and depreciation

Tangible assets are recorded at historical cost, less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on tangible assets on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives. The estimated useful economic lives assigned to the tangible assets are as follows:-

Costumes Lighting and equipment	-	5 Years Straight Line
Motor vehicles	-	8 Years Straight Line

The company's policy is to review the remaining useful economic lives and residual values of the Tangible Assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated Tangible Assets are retained in the cost of Tangible Assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the Financial Statements and the net amount, less proceeds from disposal, is charged or credited to the Income and Expenditure Account.

#### Impairment:

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Income and Expenditure Account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in surplus or deficit. If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Income and Expenditure Account.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

## The National Ballet of Ireland CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

### Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 13310. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

### Government Grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

### 3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue, to assist with payroll, the preparation of the financial statements and our Companies Registration Office Annual Return.

4. Operating (deficit)/surplus	2023	2022
	€	€
<b>Operating (deficit)/surplus is stated after charging/(crediting):</b>		
Depreciation of tangible assets	10,350	10,350
Government Grants received	(510,000)	(722,834)
Amortisation of Government Grants	(4,743)	(4,743)
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 18, (2022 - 21).

	2023	2022
	Number	Number
Management / Administration	4	4
Performers	14	17
	<u>          </u>	<u>          </u>
	<u>18</u>	<u>21</u>

**The National Ballet of Ireland CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2023

**6. Salaries in excess of €60,000 - No. of Employees**

There were no employees (2022: 0) whose total employee benefits (excluding employer pension costs) for the year were €60,000 or above.

**7. Tangible assets**

	<b>Costumes Lighting and equipment €</b>	<b>Motor vehicles €</b>	<b>Total €</b>
<b>Cost</b>			
At 1 January 2023	81,368	21,156	102,524
At 31 December 2023	81,368	21,156	102,524
<b>Depreciation</b>			
At 1 January 2023	56,849	21,156	78,005
Charge for the financial year	10,350	-	10,350
At 31 December 2023	67,199	21,156	88,355
<b>Net book value</b>			
At 31 December 2023	<b>14,169</b>	-	<b>14,169</b>
At 31 December 2022	24,519	-	24,519
<b>8. Debtors</b>		<b>2023</b>	<b>2022</b>
		€	€
Trade debtors		38,512	44,056
Prepayments		22,064	8,619
		<b>60,576</b>	<b>52,675</b>
<b>9. Creditors</b>		<b>2023</b>	<b>2022</b>
<b>Amounts falling due within one year</b>		€	€
Amounts owed to credit institutions		4,155	3,788
Trade creditors		3,901	-
Taxation		5,171	3,368
Other creditors		236	245
Accruals		15,635	21,050
Deferred Income		164,500	164,500
		<b>193,598</b>	<b>192,951</b>
<b>10. Creditors</b>		<b>2023</b>	<b>2022</b>
<b>Amounts falling due after more than one year</b>		€	€
Government Grants (Note 12)		9,485	14,228

## The National Ballet of Ireland CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

<b>11. Taxation</b>			<b>2023</b>	<b>2022</b>
			€	€
<b>Creditors:</b>				
PAYE			<b>5,171</b>	3,368
<b>12. Government Grants Deferred</b>			<b>2023</b>	<b>2022</b>
			€	€
<b>Capital grants received and receivable</b>				
At 1 January 2023			<b>23,714</b>	23,714
<b>Amortisation</b>				
At 1 January 2023			<b>(9,486)</b>	(4,743)
Amortised in financial year			<b>(4,743)</b>	(4,743)
At 31 December 2023			<b>(14,229)</b>	(9,486)
<b>Net book value</b>				
At 31 December 2023			<b>9,485</b>	14,228
At 1 January 2023			<b>14,228</b>	18,971
<b>13. Grants and state funding</b>				
<b>State Department</b>	<b>Grant Agency</b>	<b>Type of Funding</b>	<b>2023</b>	<b>2022</b>
			€	€
Tourism, Culture, Arts, Gaeltacht, Sport and Media	The Arts Council	Strategic Funding	<b>470,000</b>	663,618
Tourism, Culture, Arts, Gaeltacht, Sport and Media	The Arts Council	Tour Funding	<b>40,000</b>	24,000
Tourism, Culture, Arts, Gaeltacht, Sport and Media	The Arts Council	Capacity Building Support Scheme 2021	-	2,496
Tourism, Culture, Arts, Gaeltacht, Sport and Media	The Arts Council	Energy Support Scheme	-	1,000
			<b>510,000</b>	691,114
<b>14. Status</b>				

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.



**The National Ballet of Ireland CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

**15. Income Statement**

	<b>2023</b>	2022
	€	€
At 1 January 2023	<b>116,945</b>	72,091
(Deficit)/surplus for the financial year	<b>(62,447)</b>	44,854
At 31 December 2023	<b>54,498</b>	116,945

**16. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2023

**17. Directors' remuneration**

There was no directors remuneration paid during the year (2022: €0).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

**18. Related party transactions**

During the year the following related party transactions occurred:

The Company availed of a storage unit owned by the CEO. This space is also used as the registered office of the Company. There is no charge for rent included in the reports and financial statements.

A director supported the organisation by becoming a Diamond Friend resulting in a donation to the Company amounting to €500 (2022: €500).

Directors or their spouse's purchased tickets for the annual lunch held in the Merrion Hotel. The combined funds raised from the ticket and subsequent raffle amounted to €8,370 (2022: €5,100).

**19. Post-Balance Sheet Events**

There have been no significant events affecting the charity since the year-end.

**20. Tax Clearance Compliance**

The Company is compliant with circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and similar type payments". The company holds a current Tax Clearance certificate.

**21. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 21/06/2024

**THE NATIONAL BALLET OF IRELAND CLG**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

**NOT COVERED BY THE AUDITORS REPORT**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

**The National Ballet of Ireland CLG**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2023

	2023 €	2022 €
<b>Income</b>		
Hire of Costumes/Props	1,875	3,646
Amortisation of government grants	4,743	4,743
The Arts Council - Strategic Funding	470,000	666,115
The Arts Council - Touring Funding	40,000	24,000
Employment Wage Subsidy Scheme	-	31,719
Arts Council - Energy Support Scheme	-	1,000
Sponsorships	24,950	24,950
Sponsorships in Kind	38,991	65,482
Workshop Income	26,708	18,480
Donations	3,743	5,025
Fundraising Activities	25,637	18,846
Receipts from Performances	234,227	296,685
	<b>870,874</b>	<b>1,160,691</b>
<b>Expenditure</b>		
Wages and salaries	339,196	414,025
Social welfare costs	37,481	43,222
Rent payable	4,305	3,998
Insurance	3,434	3,030
Light and heat	2,230	2,257
Repairs and maintenance	430	843
Printing, postage and stationery	1,008	314
Advertising	105,278	156,822
Telephone and Broadband	2,358	2,199
Computer costs	2,955	1,328
Motor expenses	4,265	17,285
Workshop and Production Costs	315,318	326,111
Travelling and entertainment	71,392	99,108
Consultancy	-	3,690
Accountancy Fees	10,621	8,857
Fundraising Costs	11,210	12,242
Bank charges	887	617
Supplies and Office Expenses	182	80
Subscriptions	1,872	1,279
Auditor's remuneration	8,549	8,180
Depreciation	10,350	10,350
	<b>933,321</b>	<b>1,115,837</b>
<b>Net (deficit)/surplus</b>	<b>(62,447)</b>	<b>44,854</b>

**The National Ballet of Ireland Company Limited by Guarantee**  
**APPENDICES**

For the financial year ended 31 December 2023

**Appendix 1**

**Grant 1**

Agency	The Arts Council
Sponsoring Government Dept	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Strategic Funding 2023 Programme
Purpose of the Grant	To strengthen and make more secure a group of key arts organisations, by contributing to both their operating and artistic programming costs by covering the core costs of the organisation to include Staff Salaries and running costs for performances
Total Grant Award	€470,000
Grant taken to income in the period	€470,000
The Cash received in the period	€305,500
Any grant amounts deferred or due at the period end	€Nil
Expenditure	€470,000
Term	January 2023 to December 2023
Received year end	31 December 2023
Capital Grant	No
Restriction on use	Unrestricted
Tax Clearance	Yes

The Company is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

## The National Ballet of Ireland Company Limited by Guarantee

### APPENDICES

For the financial year ended 31 December 2023

#### Grant 2

Agency	The Arts Council
Sponsoring Government Dept	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Strategic Funding 2024 Programme
Purpose of the Grant	To strengthen and make more secure a group of key arts organisations, by contributing to both their operating and artistic programming costs by covering the core costs of the organisation to include Staff Salaries and running costs for performances
Total Grant Award	€470,000
Grant taken to income in the period	Nil
The Cash received in the period	€164,500
Any grant amounts deferred or due at the period end	€164,500
Expenditure	Nil
Term	January 2024 to December 2024
Received year end	31 December 2024
Capital Grant	No
Restriction on use	Unrestricted
Tax Clearance	Yes

The Company is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

**The National Ballet of Ireland Company Limited by Guarantee**  
**APPENDICES**

For the financial year ended 31 December 2023

**Grant 3**

Agency	The Arts Council
Sponsoring Government Dept	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Strategic Funding 2023 Programme – Touring & Dissemination of work
Purpose of the Grant	To strengthen and make more secure a group of key arts organisations, by contributing to both their operating and artistic programming costs by covering the touring costs of the organisation to include Staff Salaries and running costs for performances
Total Grant Award	€40,000
Grant taken to income in the period	€32,000
The Cash received in the period	€32,000
Any grant amounts deferred or due at the period end	€8,000
Expenditure	€40,000
Term	January 2023 to December 2023
Received year end	31 December 2023
Capital Grant	No
Restriction on use	Restricted as per the above
Tax Clearance	Yes

The Company is compliant with relevant Circulars, including Circular 44/2006, “Tax Clearance Procedures Grants, Subsidies and Similar Type Payments”