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ECHO DANCE THEATRE COMPANY

(A Company Limited by Guarantee and not having a Share Capital)FINANCIAL STATEMENTSFOR THE YEAR ENDED5 JUNE 2007REGISTERED NUMBER NI 34042E F McCAMBRIDGE & COACCOUNTANTS & REGISTERED AUDITORS

**ECHO ECHO DANCE THEATRE COMPANY**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 JUNE 2007**

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**ECHO ECHO DANCE THEATRE COMPANY**

**WATERSIDE THEATRE GLENDERMOTT ROAD DERRY BT47 6BG**

**COMPANY DIRECTORY**

**CHAIRPERSON**

Sinead Devine

**SECRETARY**

Marian Farrell

**OTHER DIRECTORS**

James Kerr

Niamh Pearce

**ARTISTIC DIRECTORS**

Steve Batts

Ursula Laeubli

**REGISTERED OFFICE**

Waterside Theatre  
Glendermott Road  
Derry BT47 6BG

**BANKERS**

Bank of Ireland  
Strand Road  
Derry BT48 7BT

**AUDITORS**

E F McCambridge & Co  
6 Bayview Terrace  
Derry BT48 7EE

**COMPANY NUMBER**

NI 34042

**LEGAL STATUS**

Company Limited By Guarantee

**CHARITY NUMBER**

XR 23797

# **ECHO ECHO DANCE THEATRE COMPANY**

## **REPORT OF THE MANAGEMENT COMMITTEE**

The Management Committee presents their report and financial statements for the year ended 5 June 2007.

### **PRINCIPAL ACTIVITIES**

2006-07 has been a year of excellent progress for Echo Echo Dance Theatre Company and it has continued to build on its recent development by expanding its profile and reputation as one of the country's leading contemporary dance organisations. It has continued to produce and tour original and innovative new work and, in doing so, increase participation in dance and audiences for dance throughout Ireland.

During the year, Echo Echo established its new dance studio and administrative base at the Waterside Theatre, allowing the company complete programming control over its accessible studio space for the first time.

The company expanded its performance, education and outreach partnership programmes to meet increased demand for high quality contemporary dance training and education throughout the North West region and beyond.

### **RESULTS AND REVIEW OF BUSINESS**

The Company is a non-profit making organisation. The results are set out in detail on pages 4 to 9. Overall the Company had a surplus of £11,626. There was a surplus in restricted funds for the year of £20,758 and the total restricted balances carried forward at 5 June 2007 were £43,672. However there was a deficit in unrestricted funds for the year of £9,132, and this was covered by unrestricted balances brought forward from the previous year, leaving unrestricted balances carried forward at 5 June 2007 of £1,585.

### **FUTURE STRATEGY**

The Company has a Strategic Plan in place for the years 2007 to 2010 and it will continue its activities in accordance with this Plan in the forthcoming years subject to satisfactory funding arrangements.

### **RISK MANAGEMENT**

The committee have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems are in place to mitigate the exposure to major risks.

### **MANAGEMENT COMMITTEE'S RESPONSIBILITY STATEMENT**

The Management Committee are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the surplus or deficit for that year. In preparing the financial statements appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made. The financial statements have been prepared on the going concern basis and in accordance with applicable Accounting Standards.


The Management Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. 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.

### **AUDITORS**

A resolution proposing that E F McCambridge & Co. be re-appointed as Auditors of the Group will be put to the Annual General Meeting.

By Order of the Management Committee :

**SECRETARY**

  
.....

**DATE**

**20 MARCH 2008**

**AUDITORS REPORT TO THE MEMBERS OF**  
**ECHO ECHO DANCE THEATRE COMPANY**

We have audited the financial statements on pages 4 to 9 in respect of the period ended 5 June 2007.

This report is made solely to the company, in accordance with Section 243 of the Companies (NI) Order 1986. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume 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.

**RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND THE AUDITORS**

As described on page 2 the Management Committee are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the judgements made by the management committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the financial statements give a true and fair view of the Company's state of affairs as at 5 June 2007 and of the incoming resources and application of resources, including its income and expenditure, for the period then ended and have been properly prepared in accordance with Companies (Northern Ireland) Order 1986.



**6 BAYVIEW TERRACE**

**DERRY**

**20 MARCH 2008**

**E F McCAMBRIDGE & CO**

**ACCOUNTANTS AND**

**REGISTERED AUDITORS**

**ECHO ECHO DANCE THEATRE COMPANY**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 JUNE 2007**

		Unrestricted Funds	Restricted Funds	Total Funds 2007	Total Funds 2006
	Notes	£	£	£	£
<b>Income and Expenditure</b>					
<b>Incoming Resources</b>	<b>2</b>				
Grants Received		-	106,048	106,048	107,959
Sundry Income		23,930	-	23,930	30,475
<b>Total incoming resources</b>		<u>23,930</u>	<u>106,048</u>	<u>129,978</u>	<u>138,434</u>
<b>Resources expended</b>	<b>3</b>				
Direct charitable expenditure		28,387	42,400	70,787	90,770
Management & Administration		2,046	45,519	47,565	41,159
<b>Total resources expended</b>		<u>30,433</u>	<u>87,919</u>	<u>118,352</u>	<u>131,929</u>
Net incoming resources	<b>5</b>	(6,503)	18,129	11,626	6,505
Transfer between funds	<b>6</b>	(2,629)	2,629	-	-
<b>Net movement in funds</b>		<u>(9,132)</u>	<u>20,758</u>	<u>11,626</u>	<u>6,505</u>
Balances brought forward 6 June 2006		10,717	22,914	33,631	27,126
Transfer Between Funds		-	-	-	-
<b>Balance carried forward 5 June 2007</b>		<u>1,585</u>	<u>43,672</u>	<u>45,257</u>	<u>33,631</u>

The above amounts relate to continuing operations of the Company.

The Company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the net incoming resources for the year stated above and their historical cost equivalents.

**ECHO ECHO DANCE THEATRE COMPANY**

**(A Company Limited by Guarantee and not having a Share Capital)**

**BALANCE SHEET AS AT 5 JUNE 2007**

	2007		2006	
Notes	£	£	£	£
<b><u>CURRENT ASSETS</u></b>				
Debtors	10,229		15,547	
Cash at Bank and in Hand	44,126		24,790	
	<u>54,355</u>		<u>40,337</u>	
<b><u>CURRENT LIABILITIES</u></b>				
Other creditors	541		279	
Accruals	8,557		6,427	
	<u>9,098</u>		<u>6,706</u>	
<b><u>NET CURRENT ASSETS</u></b>		<u>45,257</u>		<u>33,631</u>
<b><u>TOTAL NET ASSETS</u></b>		<u>45,257</u>		<u>33,631</u>
<b><u>INCOME FUNDS</u></b>				
Unrestricted Funds : General Funds		1,585		10,717
Restricted Funds	7	43,672		22,914
		<u>45,257</u>		<u>33,631</u>

These financial statements have been prepared in accordance with the special provisions of Part I of Schedule VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The accounts were approved by the Board on 20 March 2008

DIRECTOR ..... *Sinead Devine* .....

**ECHO ECHO DANCE THEATRE COMPANY**

**NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 JUNE 2007**

**1 PRINCIPAL ACCOUNTING POLICIES**

**(a) Income**

**(i) Grants**

Grants represent all amounts received and receivable during the year.

Grants that relate to specific capital expenditure are treated as deferred income which is credited to the Statement of Financial Activities on a straight line basis over four years. Revenue Grants are credited to the Statement of Financial Activities in the year they are received.

**(ii) Sundry Income**

This comprises amounts received during the year.

**(b) Expenditure**

**(i) Direct charitable expenditure**

This represents all expenditure directly attributable to charitable causes.

**(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.

**(c) Taxation**

As a charity, Echo Echo Dance Theatre Company is not liable to either Income Tax or Corporation Tax.

**(d) Fund accounting**

The Company has various types of funds for which it is responsible and which require separate disclosure. These are as follows :

**(i) Restricted funds**

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

**(ii) Unrestricted funds**

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



**ECHO ECHO DANCE THEATRE COMPANY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 JUNE 2007**

<b>2 <u>INCOMING RESOURCES</u></b>	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2007 £</b>	<b>Total Funds 2006 £</b>
<b>Grants Received</b>					
Arts Council Northern Ireland		-	85,216	85,216	102,959
Derry City Council		-	1,670	1,670	5,000
BBC Children In Need Appeal		-	6,960	6,960	-
Culture Ireland		-	12,202	12,202	-
		-	106,048	106,048	107,959
<b>Sundry Income</b>					
Workshop Fees		11,282	-	11,282	17,400
Performance Fees		8,880	-	8,880	3,178
Box Office Income		959	-	959	821
Rental Income		2,540	-	2,540	-
The Playhouse In Kind Funding	4	-	-	-	5,196
Waterside Theatre In Kind Funding	4	-	-	-	3,600
Other Income		269	-	269	280
		23,930	-	23,930	30,475
<b>3 <u>RESOURCES EXPENDED</u></b>					
<b>Direct Charitable Expenditure</b>					
Freelance Fees		19,371	23,681	43,052	63,759
Project Materials & Other Costs		6,323	9,523	15,846	15,947
Purchase of Computer & Other Equipment		-	-	-	1,400
Publicity		671	2,739	3,410	4,138
Travel & Accommodation Expenses		2,022	6,457	8,479	5,526
		28,387	42,400	70,787	90,770
<b>Management &amp; Administration</b>					
Repairs & Maintenance		-	368	368	14
Salaries & NIC		-	24,010	24,010	27,416
Recruitment Costs		89	500	589	-
Light & Heat		-	2,309	2,309	501
Print, Postage & Stationery		793	2,173	2,966	2,703
Rent		-	10,663	10,663	5,391
Telephone		-	1,325	1,325	1,332
Membership Fees & Subscriptions		355	-	355	40
Insurance		353	2,453	2,806	2,297
Accountancy Fees		-	1,528	1,528	1,175
Bank Charges		280	-	280	226
Miscellaneous		176	190	366	64
		2,046	45,519	47,565	41,159

# ECHO ECHO DANCE THEATRE COMPANY

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

5 JUNE 2007

### **4 IN-KIND FUNDING**

The Playhouse has given the Access to Dance Project in-kind funding for the hire of their dance studio for a 3 year period from 1 October 2003.

Factor E Productions has given the Consequences Development Project in-kind funding for the hire of their Editing Suite.

The Waterside Theatre has given the Consequences Development Project in-kind funding for the hire of their Theatre.

### **5 NET INCOMING RESOURCES**

	<u>2007</u>	<u>2006</u>
Net incoming resources is stated after charging :	£	£
Auditors Renumeration	<u>1,528</u>	<u>1,175</u>

### **6 TRANSFER BETWEEN FUNDS**

During the year to 05.06.07 the company transferred £2629 of Unrestricted funds to Restricted funds being Workshops fees taken as match funding for grant aid.

### **7 RESTRICTED FUNDS**

The income funds of the charity include restricted funds comprising the following unexpended balances of workshop fees and grants to be applied for specific purposes :

	<u>Balance</u> <u>5 June 2006</u>	<u>Movements</u> <u>Incoming</u>	<u>Movements</u> <u>Outgoing</u>	<u>Transfer From</u> <u>Unrestricted</u> <u>Funds</u>	<u>Balance</u> <u>5 June 2007</u>
Arts Co.of NI- Ref ASOP Ref 1625	-	23,915	7,973	-	15,942
Arts Co.of NI- Ref ASOP Ref 0948	11,550	17,325	28,875	-	-
Arts Co.of NI-Nat. Lottery Ref 14502	7,746	8,033	16,578	799	-
Arts Co.of NI-Nat. Lottery Ref 1194	-	21,000	8,413	-	12,587
Arts Co.of NI-Nat. Lottery Ref 0855	1,173	980	2,153	-	-
Arts Co.of NI-Nat. Lottery Ref 1193	-	13,963	3,460	-	10,503
BBC Children In Need Appeal	2,445	6,960	4,765	-	4,640
Culture Ireland	-	12,202	14,032	1,830	-
Derry City Council	-	1,670	1,670	-	-
	<u>22,914</u>	<u>106,048</u>	<u>87,919</u>	<u>2,629</u>	<u>43,672</u>

**ECHO ECHO DANCE THEATRE COMPANY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**

**5 JUNE 2007**

**8 INCOME & EXPENDITURE SUMMARY**

	<u>2007</u>	<u>2006</u>
	£	£
<b>Gross income</b>	<u>129,978</u>	<u>138,434</u>
<b>Resources Expenditure</b>		
Direct charitable expenditure	70,787	90,770
Administration costs	<u>47,565</u>	<u>41,159</u>
	<u>118,352</u>	<u>131,929</u>
<b>Net incoming resources</b>	<u>11,626</u>	<u>6,505</u>
<b>Surplus for the year</b>	<u><u>11,626</u></u>	<u><u>6,505</u></u>

\* Total income comprises £23,930 for unrestricted funds and £108,815 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities and note 2.

\* Detailed analysis of the expenditure are provided in the Statement of Financial Activities and note 3, and excludes expenditure which is not out of income funds.

\* The Income and Expenditure Summary is derived from the Statement of Financial Activities on page 4 which together with the notes to the accounts on pages 6 to 9 provides full information on the movements during the year on all the funds of the charity.