

ECHO ECHO DANCE THEATRE COMPANY

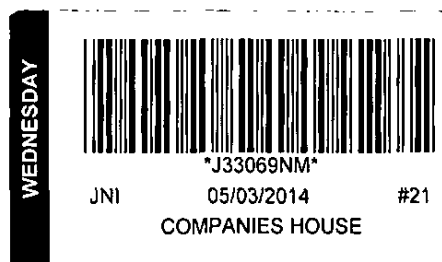
(A Company Limited by Guarantee and not having a Share Capital)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 JUNE 2013

REGISTERED NUMBER NI 34042



E F McCAMBRIDGE & CO

ACCOUNTANTS & REGISTERED AUDITORS

ECHO ECHO DANCE THEATRE COMPANY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 JUNE 2013

C O N T E N T S

	<u>PAGE</u>
Company Directory	1
Report of the Management Committee	2
Independent Auditors Report	3 & 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 10

ECHO ECHO DANCE THEATRE COMPANY
WATERLOO HOUSE, MAGAZINE ST, DERRY, BT48 6HH
COMPANY DIRECTORY

CHAIRPERSON

Concettina Mc Cauley

SECRETARY

Sarah Bryden

OTHER DIRECTORS

Sinead Devine
Peter Doran
Matthew Jennings
Catherine Mc Bride
Anthony McCann
Bernadette Sheils

ARTISTIC DIRECTOR

Steve Batts

REGISTERED OFFICE

Waterloo House
Magazine Street
Derry, BT48 6HH

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 2013.

PRINCIPAL ACTIVITIES

Echo Echo moved to newly renovated premises in spring 2013 where the company now has an independent home building with excellent facilities to support all of the various strands of the company's artistic programmes. The building houses 2 dance studios, one with performance capability and audience capacity of up to 100 people for studio theatre events, office, green room, kitchen and meeting room. The capital project involved many local people and organisations over five years, and was supported by a variety of public and private institutions and funding agencies.

In 2012/13 Echo Echo completed its highly successful three-year 'Into Contact' programme funded by Legacy Trust UK. The final Legacy Trust projects included 'The Cove' that toured Northern Ireland to critical acclaim in October 2012, and the unique 'Moving School' programme at Steelstown PS involving all 400 pupils and 25 teachers. The company's popular Arts Council Lottery-funded Dance Participation Programme that provided a wide range of classes for all ages and abilities both at Echo Echo studios and in outreach locations completed successfully in June 2012. Notable outreach partnerships in the period included Down's Syndrome Association, Open Arts, Stage Beyond and many local schools.

In Spring 2013 Echo Echo commenced an ambitious artistic programme for City of Culture 2013 in Derry. 'Without' was a hugely ambitious multi-screen dance film conceived and directed by the acclaimed artist Rosemary Lee and working with a huge team of 500 cast and crew including pupils from 5 local primary schools and London co-producer Artsadmin.

During the period 2012/13 Echo Echo ensemble developed significantly stronger under the direction of Artistic Director, Steve Batts. The Ensemble worked with an extensive range of artistic partners including LUXe including performances in Belfast, Dublin and Hong Kong; Legacy Trust projects; and continued to grow the wonderful 'Body Wisdom' project in partnership with WEA-NI.

RESULTS AND REVIEW OF BUSINESS

The Company is a non-profit making organisation. The results are set out in detail on pages 5 to 10. Overall the Company had a net inflow of funds of £127,463. This is made up of a net inflow in unrestricted funds of £2,719 and a net inflow in restricted funds of £124,744. The net inflow in unrestricted funds for the year of £2,719 has added to the unrestricted balances brought forward from 6 June 2012 of £7,535 giving a net unrestricted balance carried forward at 5 June 2013 of £10,254. The net inflow in restricted funds for the year of £124,744 has been added to the restricted funds balance brought forward at 6 June 2012 of £45,073, giving a net restricted fund balances carried forward at 5 June 2013 of £169,817.

FUTURE STRATEGY

Echo Echo continue to deliver against the stated aims of its Strategic Plan for 2012-15 most notably in securing the substantially increased capital and equipment budget, improving governance, and by securing major programming funds for City of Culture 2013. The company must now meet the challenges of resourcing and programming the new Centre while remaining committed to its mission, core values and unique artistic ethos.

RISK MANAGEMENT

The Committee have assessed the major risks to which 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 are prepared in accordance with accounting standards generally accepted comprising the Companies Act 2006. 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:

DIRECTOR


.....
CATHERINE MC BRIDE

DATE

3 MARCH 2014

Page 2

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ECHO ECHO DANCE THEATRE COMPANY

We have audited the financial statements of the Echo Echo Dance Theatre Company for the year ended 5 June 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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 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 AUDITORS

As explained more fully in the management Committee's Responsibilities Statement set out on page 2, the Management Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Management Committee; and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements :

- * give a true and fair view of the state of the Company's affairs as at 5 June 2013 and of its net inflow and outflow of funds for the year then ended;
- * have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- * have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Management Committee Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ECHO ECHO DANCE THEATRE COMPANY CONTINUED

MATTERS WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report if, in our opinion :

- * adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- * the financial statements are not in agreement with the accounting records and returns; or
- * certain disclosures of Management Committee remuneration specified by law are not made; or
- * we have not received all the information and explanations we require for our audit.



CHRISTINE WHITEMAN
SENIOR STATUTORY AUDITOR

3 MARCH 2014

EF McCAMBRIDGE & CO
ACCOUNTANTS & REGISTERED AUDITORS

6 BAYVIEW TERRACE
DERRY
BT48 7EE

ECHO ECHO DANCE THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 JUNE 2013

		Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	Notes	£	£	£	£
<u>INCOMING RESOURCES</u>					
Incoming Resources from generated funds:					
	2				
Voluntary Income					
Grants Received		-	777,351	777,351	228,410
Donations		524	-	524	337
Activities for generating funds					
Workshop & Performance Related Income		18,022	-	18,022	21,027
Investment Income		64		64	26
Total incoming resources		<u>18,610</u>	<u>777,351</u>	<u>795,961</u>	<u>249,800</u>
 <u>RESOURCES EXPENSES</u>					
	3				
Cost of generating Funds					
Direct Project & Charitable Costs		14,934	569,108	584,042	165,587
Other costs		957	81,339	82,296	79,005
Governance Costs		-	2,160	2,160	2,040
Total resources expended		<u>15,891</u>	<u>652,607</u>	<u>668,498</u>	<u>246,632</u>
 Net incoming resources					
	5	2,719	124,744	127,463	3,168
Transfer between funds		-	-	-	-
Net movement in funds		<u>2,719</u>	<u>124,744</u>	<u>127,463</u>	<u>3,168</u>
 Reconciliation of Funds					
Balances brought forward 6 June 2012		7,535	45,073	52,608	49,440
Transfer Between Funds		-	-	-	-
Balance carried forward 5 June 2013		<u><u>10,254</u></u>	<u><u>169,817</u></u>	<u><u>180,071</u></u>	<u><u>52,608</u></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

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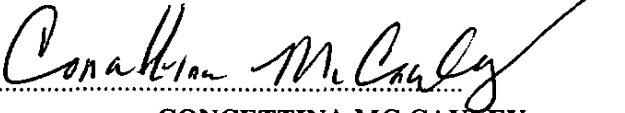
BALANCE SHEET AS AT 5 JUNE 2013

		2013	2013	2013	2012
	Notes	£	£	£	£
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
<u>CURRENT ASSETS</u>					
Debtors		274	1,659	1,933	5,345
Cash at Bank and in Hand		11,260	173,790	185,050	59,715
		<u>11,534</u>	<u>175,449</u>	<u>186,983</u>	<u>65,060</u>
<u>LESS CURRENT LIABILITIES</u>					
Creditors & Accrued Expenses		1,280	5,632	6,912	12,452
		<u>1,280</u>	<u>5,632</u>	<u>6,912</u>	<u>12,452</u>
<u>NET CURRENT ASSETS</u>		<u>10,254</u>	<u>169,817</u>	<u>180,071</u>	<u>52,608</u>
<u>TOTAL NET ASSETS</u>		<u>10,254</u>	<u>169,817</u>	<u>180,071</u>	<u>52,608</u>
<u>INCOME FUNDS</u>					
Unrestricted Funds : General Funds		10,254		10,254	7,535
Restricted Funds	6		169,817	169,817	45,073
		<u>10,254</u>	<u>169,817</u>	<u>180,071</u>	<u>52,608</u>

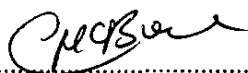
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Board on 3 March 2014

CHAIRPERSON


CONCETTINA MC CAULEY

DIRECTOR



CATHERINE MC BRIDE

ECHO ECHO DANCE THEATRE COMPANY

NOTES ON AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 JUNE 2013

1 PRINCIPAL ACCOUNTING POLICIES

(a) Income

(i) Grants

Grants represent all amounts received and receivable during the year.

Revenue and Capital 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 FOR THE YEAR ENDED 5 JUNE 2013

2 <u>INCOMING RESOURCES</u>	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Revenue Grants Received					
ACNI -Annual Support (AFP)		-	111,456	111,456	98,077
ACNI National Lottery Projects		-	1,492	1,492	29,863
ACNI Legacy Trust UK		-	42,873	42,873	84,430
City of Culture Programme Grant		-	109,200	109,200	-
Derry City Council		-	4,500	4,500	5,500
		-	269,521	269,521	217,870
Capital Grants Received					
ACNI Capital Grants			78,000	78,000	10,000
City of Culture Capital Fund		-	299,460	299,460	540
Heritage Lottery			87,870	87,870	-
Ulster Garden Villages			20,000	20,000	-
Wolfson Foundation			22,500	22,500	-
		-	507,830	507,830	10,540
Total Grants Received		-	777,351	777,351	228,410
Other Voluntary Income					
Donations		524	-	524	337
Sundry Income					
Workshop & Other Fees		13,927	-	13,927	11,785
Box Office Income & Performance Fees		2,470	-	2,470	5,538
Rental Income		1,625	-	1,625	3,704
Investment Income		64	-	64	26
Total Incoming Resources		18,610	777,351	795,961	249,800
3 <u>RESOURCES EXPENDED</u>					
Direct Project & Charitable Costs					
Freelance Fees		12,178	54,468	66,646	74,958
Project Materials & Other Costs		947	33,708	34,655	26,736
Salaries, NIC & Pension Costs		-	33,510	33,510	32,720
Theatre & Space Hire		-	-	-	1,109
Publicity & Events Management		-	5,125	5,125	8,463
Travel & Accommodation Expenses		-	8,325	8,325	11,061
Capital Costs & Feasibility Study		1,809	433,972	435,781	10,540
		14,934	569,108	584,042	165,587
Other Costs					
Salaries, NIC & Pension Costs		-	49,120	49,120	54,289
Admin & Recruitments Costs		-	1,119	1,119	480
Light & Heat		-	2,567	2,567	1,044
Print, Postage & Stationery		197	3,621	3,818	1,388
Rent		-	21,510	21,510	17,160
Telephone		-	1,434	1,434	967
Membership Fees & Subscriptions		41	10	51	260
Insurance		133	1,168	1,301	794
Repairs & Maintenance		81	356	437	2,176
Bank Charges		7	388	395	308
Miscellaneous		498	46	544	139
		957	81,339	82,296	79,005
Governance Costs					
Audit & Accountancy Fees		-	2,160	2,160	2,040
Total Resources Expended		15,891	652,607	668,498	246,632

ECHO ECHO DANCE THEATRE COMPANY

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

5 JUNE 2013

4 IN-KIND FUNDING

In-Kind Funding has been provided through voluntary freelance artists' time for various projects including 'Without' and 'Dance Education Programme', and volunteer hours have also been given for publicity support work throughout the year.

5 NET INCOMING RESOURCES

	<u>2013</u>	<u>2012</u>
Net incoming resources is stated after charging :	£	£
Auditors Remuneration	2,160	2,040

6 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>6 June 2012</u>	<u>Movements</u> <u>Incoming</u>	<u>Movements</u> <u>Outgoing</u>	<u>Balance</u> <u>5 June 2013</u>
<u>REVENUE GRANTS</u>				
Arts Co.of NI-AFP (Ref: 8145)	41,337	56,577	97,914	-
Arts Co.of NI-AFP (Ref: 9454)	-	54,879	24,484	30,395
Arts Co.of NI-National Lottery (Ref: 7092)	1,244	1,492	2,736	-
City of Culture Programme Grant		109,200	43,636	65,564
Arts Co.of NI-Legacy Trust UK (Ref: 3329)	2,492	-	2,492	-
Derry City Council 12/13 (Ref: 200563)	-	4,500	4,500	-
Arts Co.of NI-Legacy Trust UK (Ref: 7173)	-	42,873	42,873	-
	<u>45,073</u>	<u>269,521</u>	<u>218,635</u>	<u>95,959</u>
<u>CAPITAL GRANTS</u>				
Ulster Garden Villages		20,000	-	20,000
City of Culture Capital Fund (ACNI 7590)	-	299,460	299,460	-
Wolfson Foundation		22,500	22,500	-
Arts Co.of NI-Equipment Prog.Ref: 9690)	-	78,000	78,000	-
Heritage Lottery / Walled City Partnership	-	87,870	34,012	53,858
	<u>-</u>	<u>507,830</u>	<u>433,972</u>	<u>73,858</u>
<u>TOTAL GRANTS</u>	<u>45,073</u>	<u>777,351</u>	<u>652,607</u>	<u>169,817</u>

ECHO ECHO DANCE THEATRE COMPANY

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

5 JUNE 2013

<u>7 INCOME & EXPENDITURE SUMMARY</u>	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Gross income	<u>795,961</u>	<u>249,800</u>
Resources Expenditure		
Direct Project & Charitable Costs	584,042	165,587
Other Costs	82,296	79,005
Governance Costs	2,160	2,040
	<u>668,498</u>	<u>246,632</u>
Net incoming resources	<u>127,463</u>	<u>3,168</u>
Surplus(Deficit) for the year	<u>127,463</u>	<u>3,168</u>

* Total income comprises £18,610 for unrestricted funds and £777,351 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 5 which together with the notes to the accounts on pages 7 to 10 provides full information on the movements during the year on all the funds of the charity.