

Cork Community Circus Project
Report and Financial Statements
for the year ended 31 December 2015

Cork Community Circus Project

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Cork Community Circus Project
PARTNERS AND OTHER INFORMATION

Partners

Arran Towers & Francesca Castellano

Accountants

Daniel J. Coleman & Co
Auditors & Accountants
Wilton House
Wilton Road
Cork.

Business Address

Gurrabraher Avenue
Gurrabraher
Cork

Cork Community Circus Project
AUDITORS & ACCOUNTANTS' REPORT TO CORK COMMUNITY
CIRCUS PROJECT ON THE UNAUDITED FINANCIAL STATEMENTS
OF CORK COMMUNITY CIRCUS PROJECT

We have prepared for your approval the financial statements of Cork Community Circus Project for the year which comprise the Income and Expenditure Account, the Balance Sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made solely to you, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cork Community Circus Project and state those matters that we have agreed to state to you in this report in accordance with the guidance of . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cork Community Circus Project for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by and have complied with the ethical guidance laid down by .

You have approved the Income and Expenditure Account, the Balance Sheet and related notes for the year ended 31 December 2015 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not been instructed to carry out an audit or a review of the financial statements of Cork Community Circus Project. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

DANIEL J. COLEMAN & CO
Auditors & Accountants
Wilton House
Wilton Road
Cork.

Date:

Cork Community Circus Project

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2015

	€	2015 €	€	2014 €
Income				
Income		12,402		31,605
Concern Worldwide		1,500		1,500
Trocaire		7,936		6,750
Theatrix		1,600		-
Irish Aid - 2013/2014		-		5,750
Irish Aid - 2014/2015		10,440		2,415
Irish Aid - 2015/2016		1,122		-
Arts Council		-		200
Cork City Council		1,000		200
		<hr/> 36,000		<hr/> 48,420
Administrative expenses				
Production expenses	17,927		8,397	
Production fees	806		13,793	
Rent payable	1,800		1,740	
Insurance	280		-	
Light and heat	-		523	
Training	40		1,420	
Printing, postage and stationery	87		72	
Advertising	-		350	
Telephone and fax	235		339	
Motor running expenses	4,163		3,483	
Accountancy	1,050		785	
Bank charges	162		166	
		<hr/> (26,550)		<hr/> (31,068)
Net divisible surplus		<hr/> 9,450 <hr/>		<hr/> 17,352 <hr/>

Cork Community Circus Project

BALANCE SHEET

as at 31 December 2015

	Notes	2015 €	2014 €
Current Assets			
Cash at bank and in hand		<u>26,278</u>	<u>16,538</u>
Creditors			
Amounts falling due within one year			
Accruals		<u>24,921</u>	<u>17,975</u>
Net Current Assets/(Liabilities)		<u>1,357</u>	<u>(1,437)</u>
Total Assets Less Current Liabilities		<u>1,357</u>	<u>(1,437)</u>
Capital Account	1	<u>1,357</u>	<u>(1,437)</u>

Cork Community Circus Project

ACCOUNTING POLICIES

for the year ended 31 December 2015

Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

Sales

Sales represents the total invoice value, excluding value added tax, of sales made during the year.

Government grants

Capital grants are treated as deferred credits and are amortised to income on the same basis as the related assets are depreciated. Revenue grants are credited to the Income and Expenditure Account when received.

Cork Community Circus Project

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

1. PARTNERS' CAPITAL ACCOUNTS

	Opening balance €	Share of profits €	Funds withdrawn €	Closing balance €
Arran Towers & Francesca Castellano	(1,437)	9,450	(6,656)	1,357

2. IRISH AID

Government grants shall be recognised as income over the periods necessary to match them with related costs which they are intended to compensate. Amounts unspent at the year end are held to the following accounting year. Grant funding from Irish Aid is outlined as follows: .

	2015 €	2014 €
Opening balance	10,440	5,750
Total received during accounting year	20,894	12,855
Income posted to Income Statement	(11,562)	(8,165)
	<u>19,772</u>	<u>10,440</u>

3. APPROVAL OF ACCOUNTS

The accounts were approved by on

Cork Community Circus Project
Report and Financial Statements
for the year ended 31 December 2015

We approve the financial information which comprises the Income and Expenditure Account, the Balance Sheet and related notes. We acknowledge our responsibility for the financial information, including the appropriateness of the accounting basis and for providing Daniel J. Coleman & Co with all information and explanations necessary for its compilation.

Date: