

United Fall Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2019

Company Number: 627599

United Fall Company Limited by Guarantee
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United Fall Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Brian Melarkey Gemma Tipton Ann Mulrooney Jennifer Coppinger Ross Keane
Company Secretary	Padraig Heneghan
Company Number	627599
Charity Number	20204738
Registered Office and Business Address	Teach Aine Miltown Kilbride Co Carlow
Auditors	KSI Faulkner Orr Chartered Accountants & Statutory Auditors Behan House 10 Lower Mount Street Dublin 2 Ireland
Bankers	Allied Irish Bank plc 24 Bridge Street Tullow Co Carlow Ireland

United Fall Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

Principal Activity and Review of the Business

The principal activities of the company are:

- To advance the Arts and Culture in Ireland;
- To create, develop, produce, teach and promote contemporary dance and dance theatre;
- To disseminate this work to a wide audience through a comprehensive participation and art form awareness programme to further the understanding of the Arts in Ireland.

Creatively driven, United Fall strives to achieve these activities by collaborating with artists from dance, music, theatre, photography and design on an artistic path that is not limited to dance, but one which moves freely between all of these forms in order to serve the ideas and realisation thereof.

The Company is limited by guarantee not having a share capital. United Fall is registered with the Charities Section of the Revenue Commissioners in October 2019 and has a registered charity number: CHY 22453.

There has been no significant change in these activities during the financial year ended 31 December 2019. United Fall has performed well this year operationally and financially.

Financial Results

The surplus for the financial year after providing for depreciation and taxation amounted to €24,637 (2018 - €7,645).

At the end of the financial year, the company has assets of €52,057 (2018 - €50,044) and liabilities of €19,775 (2018 - €42,399). The net assets of the company have increased by €24,637. This planned surplus will be spent on a new production to be co-produced with Dublin Theatre Festival.

Directors and Secretary

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

Brian Melarkey
Gemma Tipton
Ann Mulrooney
Jennifer Coppinger
Ross Keane
Pádraig Heneghan (resigned 18 February 2019)

The secretary who served throughout the financial year was Pádraig Heneghan.

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

Post Balance Sheet Events

The Covid-19 pandemic has had and will continue to have an impact on the company's activities. The directors have not been able to quantify the full financial effects at this time but Covid-19's impact on the economy might affect the level of public funding for the following years. As well as this, the directors have not been able to quantify the potential impact in relation to the unknown effects that Brexit may have on the company's activities in the future.

Auditors

KSI Faulkner Orr, (Chartered Accountants & Statutory Auditors), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Principal Risks and Uncertainties

The directors consider that the principal risk factor that could materially and adversely affect the organisation's ability to continue to provide services would be the cessation / reduction of funding. The company has organisational policies and structures to limit this risk and the board of directors regularly review, reassess and proactively limit the associated risks insofar as possible.

Reserves Policy

As it's generally accepted as best practise that registered charities/not-for-profit organisations such as United Fall should aim to have between three and six months operational reserves in place, and to comply with Schedule 2 of Special Condition of its 2019 Arts Council Funding Agreement, the Directors have adopted a reserves policy that aims to generate a three month reserve over eight years.

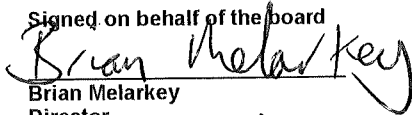
United Fall Company Limited by Guarantee
DIRECTORS' REPORT

for the financial year ended 31 December 2019

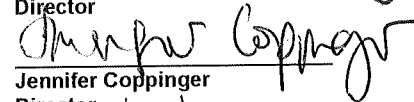
Accounting Records

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 Teach Aine, Milltown, Kilbride, Co Carlow.

Signed on behalf of the board



Brian Melarkey
Director



Jennifer Coppinger
Director

Date: 9/7/20

United Fall Company Limited by Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2019

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:

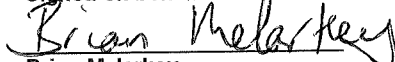
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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.

In so far as the directors are aware:

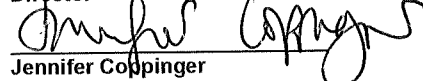
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Brian Melarkey

Director



Jennifer Coppinger

Director

Date: 9/7/20

INDEPENDENT AUDITOR'S REPORT

to the Members of United Fall Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of United Fall Company Limited by Guarantee ('the company') for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including a 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", 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 2019 and of its surplus 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 further described 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 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 4 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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. The financial statements are in agreement with the accounting records.

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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of United Fall Company Limited by Guarantee

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as 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.

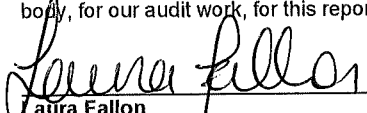
Auditor's responsibilities for the audit of the financial statements

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 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.



Laura Fallon
for and on behalf of
KSI FAULKNER ORR
Chartered Accountants & Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2
Ireland

Date: 9/7/2020

United Fall Company Limited by Guarantee APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

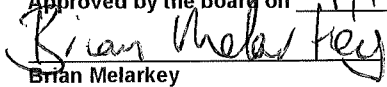
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

United Fall Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

Notes	2019 €	2018 €
Income	151,698	147,000
Expenditure	<u>(127,061)</u>	<u>(138,297)</u>
Surplus before tax	24,637	8,703
Tax on surplus	-	(1,058)
Surplus for the financial year	<u>24,637</u>	<u>7,645</u>
Total comprehensive income	<u><u>24,637</u></u>	<u><u>7,645</u></u>

Approved by the board on 9/7/20 and signed on its behalf by:



Brian Melarkey
 Director



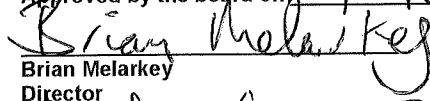
Jennifer Coppinger
 Director

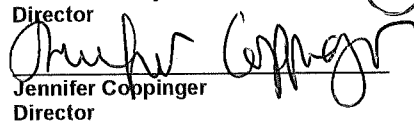
United Fall Company Limited by Guarantee
BALANCE SHEET
as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	7	<u>1,406</u>	<u>1,888</u>
Current Assets			
Debtors	8	2,067	25,325
Cash and cash equivalents		<u>48,594</u>	<u>22,831</u>
		<u>50,661</u>	<u>48,156</u>
Creditors: Amounts falling due within one year	9	<u>(19,775)</u>	<u>(42,399)</u>
Net Current Assets		<u>30,876</u>	<u>5,757</u>
Total Assets less Current Liabilities		<u><u>32,282</u></u>	<u><u>7,645</u></u>
Reserves			
Income and expenditure account		<u>32,282</u>	<u>7,645</u>
Equity attributable to owners of the company		<u><u>32,282</u></u>	<u><u>7,645</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 9/7/20 and signed on its behalf by:


Brian Melarkey
Director


Jennifer Coppinger
Director

United Fall Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2019

	Retained surplus	Total
	€	€
At 1 January 2018	-	-
Surplus for the financial year	7,645	7,645
At 31 December 2018	7,645	7,645
Surplus for the financial year	24,637	24,637
At 31 December 2019	32,282	32,282

United Fall Company Limited by Guarantee
CASH FLOW STATEMENT
for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Surplus for the financial year		24,637	7,645
Adjustments for:			
Tax on surplus on ordinary activities		-	1,058
Depreciation		482	40
		<u>25,119</u>	<u>8,743</u>
Movements in working capital:			
Movement in debtors		23,268	(25,325)
Movement in creditors		(21,566)	41,341
		<u>26,821</u>	<u>24,759</u>
Cash generated from operations		(1,058)	-
Tax paid		<u>25,763</u>	<u>24,759</u>
Net cash generated from operating activities			
Cash flows from investing activities			
Payments to acquire tangible fixed assets		-	(1,928)
		<u>25,763</u>	<u>22,831</u>
Net increase in cash and cash equivalents		22,831	-
Cash and cash equivalents at beginning of financial year		<u>48,594</u>	<u>22,831</u>
Cash and cash equivalents at end of financial year	13	<u><u>48,594</u></u>	<u><u>22,831</u></u>

United Fall Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

United Fall Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 627599. The registered office of the company is Teach Aine, Milltown, Kilbride, Co Carlow 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 financial year ended 31 December 2019 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 except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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

Income comprises grant income and performance fee income and is recognised when the company has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Computer equipment	- 25% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the period until the company has been registered as a charity and has received Corporation tax exemption. The tax is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

United Fall Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. 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 and to assist with the preparation of the financial statements.

5. OPERATING SURPLUS	2019	2018
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	482	40
	<u> </u>	<u> </u>

6. INCOME	2019	2018
	€	€
Arts Council Grant Funding	145,000	120,000
Culture Ireland	-	12,000
Performance fee and income	6,698	15,000
	<u>151,698</u>	<u>147,000</u>

7. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 1, (2018 - 1).

	2019	2018
	Number	Number
Artistic Director	1	1
	<u> </u>	<u> </u>

8. TANGIBLE FIXED ASSETS

	Computer equipment	Total
	€	€
Cost		
At 1 January 2019	1,928	1,928
At 31 December 2019	<u>1,928</u>	<u>1,928</u>
Depreciation		
At 1 January 2019	40	40
Charge for the financial year	482	482
At 31 December 2019	<u>522</u>	<u>522</u>
Net book value		
At 31 December 2019	<u>1,406</u>	<u>1,406</u>
At 31 December 2018	<u>1,888</u>	<u>1,888</u>

United Fall Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

9. DEBTORS	2019	2018
	€	€
Trade debtors	-	12,000
Other debtors	749	12,000
Prepayments	1,308	1,325
	<u>2,057</u>	<u>25,325</u>

10. CREDITORS	2019	2018
Amounts falling due within one year	€	€
Taxation	515	1,574
Other creditors	-	10,000
Accruals	19,260	25,825
Deferred Income	-	5,000
	<u>19,775</u>	<u>42,399</u>

11. STATUS

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.

12. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

13. POST-BALANCE SHEET EVENTS

The Covid-19 pandemic has had and will continue to have an impact on the company's activities. The directors have not been able to quantify the full financial effects at this time but Covid-19's impact on the economy might affect the level of public funding for the following years. As well as this, the directors have not been able to quantify the potential impact in relation to the unknown effects that Brexit may have on the company's activities in the future.

14. CASH AND CASH EQUIVALENTS	2019	2018
	€	€
Cash and bank balances	<u>48,594</u>	<u>22,831</u>

15. CHARITABLE STATUS

The company has been registered as a Charity during the year and received taxation exemption on 25 October 2019.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on

9/7/2020