

Company registration number: 533199

**Bewley's Cafe Theatre Company Limited By Guarantee
Trading as Bewley's Café Theatre
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the financial year ended 31 December 2021

**Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Contents

	Page
Directors and other information	1
Directors report	2 - 3
Directors responsibilities statement	4
Independent auditor's report to the members	5 - 7
Profit and loss account	8
Statement of income and retained earnings	9
Balance sheet	10
Notes to the financial statements	11 - 15

Bewley's Cafe Theatre Company Limited By Guarantee
Company limited by guarantee

Directors and other information

Directors	Veronica Campbell Michael James Ford Kelly Campbell
Secretary	Veronica Campbell
Company number	533199
Registered office	Bewley's Café Theatre Co Bewley's Building Second Floor 78-79 Grafton Street Dublin 2
Business address	Bewley's Café Theatre Co Bewley's Café Theatre Co Second Floor 78-79 Grafton Street Dublin 2
Auditor	Rory Williams Chartered Accountants 20 Harcourt Street Dublin 2
Bankers	Bank of Ireland 30-31 Wicklow Street Dublin 2
Solicitors	None Appointed

**Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2021.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Veronica Campbell
Michael James Ford
Kelly Campbell

Principal activities

The principal activity of the company is the operation of arts facilities. There have been no significant changes in the nature of the company's activities during the financial year but the company's activities have been negatively impacted by the effects of COVID-19. The company availed of Government Covid subsidies as set out in Note 6.

Principal risks and uncertainties

The principal risks and uncertainty faced by the organisation in the future will be an inability to meet its obligations as they fall due.

The company directors continue to review the effects of Covid-19 for the company and where possible avail of government Covid 19 subsidies in order to minimise the effect for the company.

Likely future developments

The organisation is a company limited by guarantee. 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 company continues to review and where possible reduce its cost base so that the burden of costs borne during any non-trading periods are mitigated.

Dividends

As a company limited by guarantee, the company does not pay dividends.

Events after the end of the reporting period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in financial years subsequent to the financial year ended 31 December 2021.

**Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Directors report (continued)

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Bewley's Cafe Theatre Co, Bewley's Building, 2nd Floor 78-79 Grafton Street, Dublin 2.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, Rory Williams Chartered Accountants, will continue in office.

This report was approved by the board of directors on 22 August 2022 and signed on behalf of the board by:

Veronica Campbell
Director

Michael James Ford
Director

**Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Directors responsibilities statement

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 profit or loss 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 and then apply them consistently;
- make judgments 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 profit or loss 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 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.

This statement of Directors Responsibilities was approved by the board of directors on 22 August 2022 and signed on behalf of the board by:

Veronica Campbell
Director

Michael James Ford
Director

**Independent auditor's report to the members of
Bewley's Cafe Theatre Company Limited By Guarantee**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Bewley's Cafe Theatre Company Limited By Guarantee for the financial year ended 31 December 2021 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

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 2021 and of its profit 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 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 section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 11 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Emphasis of matter

Without qualifying our opinion on the financial statements, we have considered the adequacy of the disclosure made in Note 1 to the financial statements concerning the company's ability to continue as a going concern. These conditions indicate the existence of a material uncertainty which may cast doubt on the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**Independent auditor's report to the members of
Bewley's Cafe Theatre Company Limited By Guarantee (continued)**

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 is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and 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 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.

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 the directors 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 the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's report to the members of
Bewley's Cafe Theatre Company Limited By Guarantee (continued)**

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: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This 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 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.

Rory Williams

For and on behalf of
Rory Williams Chartered Accountants
Chartered Accountants and Statutory Audit Firm
20 Harcourt Street
Dublin 2

22 August 2022

Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Profit and loss account
Financial year ended 31 December 2021

	Note	2021	2020
		€	€
Turnover		183,905	109,388
Cost of sales		(85,122)	(38,487)
Gross profit		98,783	70,901
Administrative expenses		(93,023)	(69,958)
Operating profit		5,760	943
Profit before taxation		5,760	943
Tax on profit		-	-
Profit for the financial year		5,760	943

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 11 to 15 form part of these financial statements.

**Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Statement of income and retained earnings
Financial year ended 31 December 2021**

	2021	2020
	€	€
Profit for the financial year	5,760	943
Retained earnings at the start of the financial year	6,739	5,796
Retained earnings at the end of the financial year	<u>12,499</u>	<u>6,739</u>

Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31 December 2021

	Note	2021 €	€	2020 €	€
Current assets					
Debtors	8	13,000		13,500	
Cash at bank and in hand		65,692		15,452	
		<u>78,692</u>		<u>28,952</u>	
Creditors: amounts falling due within one year					
	9	<u>(66,193)</u>		<u>(22,213)</u>	
Net current assets			<u>12,499</u>		<u>6,739</u>
Total assets less current liabilities			<u>12,499</u>		<u>6,739</u>
Net assets			<u><u>12,499</u></u>		<u><u>6,739</u></u>
Capital and reserves					
Profit and loss account			<u>12,499</u>		<u>6,739</u>
Members funds			<u><u>12,499</u></u>		<u><u>6,739</u></u>

These 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'.

These financial statements were approved by the board of directors on 22 August 2022 and signed on behalf of the board by:

Veronica Campbell
Director

Michael James Ford
Director

The notes on pages 11 to 15 form part of these financial statements.

Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Financial year ended 31 December 2021

1. General information

The principal activity of the company is the operation of arts facilities.. The company's registered office is Bewley's Café Theatre Co, Bewley's Building, 2nd Floor 78-79 Grafton Street, Dublin 2. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 124446.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the Companies Act 2014 and Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland), including FRS102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland".

These financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Euro, which is the functional currency of the entity.

The preparation of financial statements are prepared in Euro, which is the functional currency of the entity. The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

Going concern

The financial statements have been prepared on a going concern basis. The directors believe the company will be able to continue and meet its obligations as they fall due for a period of not less than 12 months from the date of approval of these financial statements. The company reported a profit for the year of €5,760 (2020 : €943) and as at 2021, the company had net assets of €12,499 (2020 : €6,739). In order to meet its day to day working capital requirements it is reliant on the amount and timing of cash receipts and payments from patrons and the level and quantum of Arts Council grant income. As at the date of approval of these financial statements, the company has received funding from The Arts Council for the 2022 financial year which provides a level of comfort to the directors that the company will be able to continue to meet it's obligations in the subsequent financial year.

**Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)
Financial year ended 31 December 2021**

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in this note, the directors are required to make judgements, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and, if applicable, Value Added Tax. Admission to live theatrical and music events where no food or drink is available for consumption is exempt from Value Added Tax.

Revenue is derived from box office sales, venue hire, sponsorship, donations and grants from the Arts Council and Dublin City Council.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Monetary Income

Income monetary resources are recognised by inclusion in the accounts only when realised in the form of cash or other assets the ultimate cash realisation of which can be assessed with reasonable certainty.

In the case of box office receipts, income is recognised when the box office receipts are entered into the organisation's accounting system.

**Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)
Financial year ended 31 December 2021**

Grants

Grants are accounted for under the performance model as permitted by FRS 102. A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met.

Donations

Donations include all income received by the organisation that is, in substance, a gift made to the company on a voluntary basis. It is accounted for when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Sponsorship

Sponsorship income is accounted for when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Venue Hire

Venue hire relates to income received by the organisation for the use of the facilities where the organisation is not actively involved in the running of an event.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. At 31 December 2020, the company had 7 members (2019 :7) whose guarantee is limited to €1 each.

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2020: 3).

**Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)
Financial year ended 31 December 2021**

6. Government Grants and Assistance

As a result of the impact of the Covid-19 pandemic on the Company, the Company availed of the Temporary Wage Subsidy Scheme (period 26 March 2020 to 31 August 2020) and Employment Wage Subsidy Schemes, wage subsidy schemes provided by the Irish Government.

The schemes were available to employers who lost a minimum percentage of turnover as a result of the Covid-19 pandemic and who kept employees on their payroll during this time.

The company was in compliance with all the conditions and availed of these schemes. The TWSS grant income received has been offset against the related costs in administrative expenses in the profit or loss and the EWSS grant income has been included in Other Income. The benefit of the reduced rate of employer PRSI has been netted against the PRSI cost in the profit and loss account.

The company is also in receipt of Strategic Funding from the Arts Council and an Arts Grant Award from Dublin City Council ("DCC").

	2021	2020
	€	€
Employment Wage Subsidy Scheme	46,800	14,106
Other Supports (Arts Council, DCC)	103,920	72,000
	<u>150,720</u>	<u>86,106</u>
Temporary Wage Subsidy Scheme	2,106	16,480
	<u>148,614</u>	<u>102,586</u>

7. Appropriations of profit and loss account

	2021	2020
	€	€
At the start of the financial year	6,739	5,796
Profit for the financial year	5,760	943
At the end of the financial year	<u>12,499</u>	<u>6,739</u>

8. Debtors

	2021	2020
	€	€
Trade debtors	<u>13,000</u>	<u>13,500</u>

**Bewley's Cafe Theatre Company Limited By Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)
Financial year ended 31 December 2021**

9. Creditors: amounts falling due within one year

	2021	2020
	€	€
Other creditors including tax and social insurance	3,694	1,733
Accruals	43,939	20,480
Deferred income	18,560	-
	<u>66,193</u>	<u>22,213</u>

10. Events after the end of the reporting period

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

For the ongoing effect of Covid 19, see Directors report.

11. Ethical standards

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 assist with the preparation of the financial statements and companies office returns.

12. Controlling party

In the opinion of the Directors, there is no one ultimate controlling party and accordingly the Company is controlled by the Board of Directors.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 22 August 2022.