

**BEWLEYS CAFE THEATRE**

**REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR  
31 DECEMBER 2013**

**BEWLEYS CAFE THEATRE**

**FINANCIAL STATEMENTS  
FOR THE YEAR 31 DECEMBER 2013**

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**BEWLEYS CAFE THEATRE**

**GENERAL INFORMATION  
AS AT 31 DECEMBER 2013**

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**BOARD OF MANAGEMENT**

Veronica Campbell (Chairperson)  
Kelly Campbell  
Michael James Ford  
Rachel Horan  
Padraig Heneghan  
Daniel Reardan  
Eileen Sheridan

**INDEPENDENT AUDITORS**

Williams Merrigan  
22 Clanwilliam Square  
Grand Canal Quay  
Dublin 2

**BUSINESS ADDRESS**

Bewley's Building  
78/79 Grafton Street  
Dublin 2

**PRINCIPAL BANKERS**

Bank of Ireland  
College Green  
Dublin 2

The management present their report and the financial statements for the year ended 31 December 2013.

#### **RESULTS AND PRINCIPAL RISKS AND UNCERTAINTIES**

The organisation recorded a surplus for the year of €18,761 (2012: deficit €1,717).

The principal risk and uncertainty faced by the organisation is its inability to meet its obligations as they fall due for payment. The nature of the Organisations income which comprises Grant Income and Box Office receipts is uncertain. The Organisation is currently reviewing the operation of VAT and PAYE/PRSI by the Organisation in light of Revenue Guidance issued in January 2010 in relation to the operation of VAT. Dependant on the outcome of this review and any resulting engagement with the Revenue on the matter the Organisation may have additional liabilities.

#### **PRINCIPAL ACTIVITY**

Bewleys Cafe Theatre is an unincorporated body whose principal activity during the period was the operation of a theatre venue.

#### **REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS**

The results for the period are given on page 6. The Board of Management are currently reviewing the future operation of the Organisation. Whilst no formal decision has been taken to date, based on initial discussions it is envisaged that the Organisation will cease to operate at the end of 2014. There are no other future developments envisaged which would materially affect the nature and level of the organisation's activities.

#### **IMPORTANT EVENTS SINCE THE PERIOD END**

Other than matters referred to above, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the organisation, the results of those operations or the state of affairs of the organisation in financial years subsequent to the financial year ended 31 December 2013.

#### **BOOKS OF ACCOUNT**

The board of management believe that they have complied with their obligations with regard to books of account. The books of the organisation are maintained at its business address on page 1.

#### **AUDITORS**

The auditors, Williams Merrigan, have indicated their willingness to continue in office.

#### **STATEMENT OF BOARD OF MANAGERMENTS' RESPONSIBILITIES**

The board of management are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the organisation and of the surplus or deficit of the organisation for that year. In preparing these the of management are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business.

The board of management are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation and to enable them to ensure that the financial statements comply with Generally Accepted Accounting Practice. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **GRANT INCOME**

The Board of Management and the Organisation is appreciative and recognises the continuing financial support that it receives from The Arts Council and Dublin City Council.

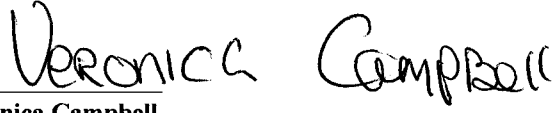
**SUPPORT IN KIND - BEWLEY'S ORIENTAL CAFES LIMITED**

The Board of Management and the Organisation recognises and appreciates the support in kind that it has received in the past and continues to receive from Bewley's Oriental Cafes Limited. This is included in the financial statements at its estimated value to the Organisation.

On behalf of the Board of Management

  
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**Michael James Ford**  
**Board Member**

  
\_\_\_\_\_

**Veronica Campbell**  
**Board Member**

**Date :** 16th September 2014

## **BEWLEYS CAFE THEATRE**

### **AUDITORS' REPORT TO THE BOARD OF MANAGEMENT OF BEWLEYS CAFE THEATRE FOR THE YEAR ENDED 31 DECEMBER 2013**

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We have audited the financial statements of Bewleys Cafe Theatre for the year ended 31 December 2013 which have been prepared, in accordance with The Financial Reporting Standard for Smaller Entities (effective April 2008), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the board of management. Our work has been undertaken so that we might state to the board of management 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 board of management, for our accountancy work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF THE BOARD OF MANAGEMENT AND AUDITORS**

As described in the Statement of Board of Management' Responsibilities the Board of Management are responsible for preparation of the financial statements in accordance with applicable law and Irish Accounting Standards.

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

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the legislative requirements. In addition, we state whether we have obtained all information and explanations necessary for the purposes of our audit and whether the organisation's balance sheet and its income and expenditure account are in agreement with the books.

#### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with the Auditing Standards issued by the Auditing Practices Board except that the scope of our work was limited as explained below.

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 significant estimates and judgements made by the board of management in the preparation of the financial statements, and whether the accounting policies are appropriate to the organisation's circumstances, consistently applied and adequately disclosed.

We planned 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. However, the evidence available to us was limited because €50,297 (2012: €57,615) of the organisation's recorded turnover comprises box office receipts, over which there was no system of control on which we could rely for the purpose of our audit. There were no other satisfactory audit procedures that we could adopt to confirm box office receipts were properly recorded.

In forming our opinion we also evaluate the overall adequacy of the presentation of information in the financial statements.

**BEWLEYS CAFE THEATRE**

**AUDITORS' REPORT TO THE BOARD OF MANAGEMENT OF BEWLEYS CAFE THEATRE  
FOR THE YEAR 31 DECEMBER 2013**

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**EMPHASIS OF MATTER - GOING CONCERN**

In forming our opinion, we have considered the adequacy of the disclosures made in the notes to the financial statements concerning the organisations's ability to continue as a going concern given uncertainty about its sources of income and the uncertainty about its taxation status for VAT and PAYE/PRSI. The financial statements have been prepared on a break up basis rather than the going concern basis by the Board of Management as they envisage that the organisation will cease to operate within 12 months from the date of approval of the financial statements. The Board of Managment do not consider that there are any material adjustments requiried arising from this change of basis of preparation. Our opinion is not qualified in this respect.


**OPINION**

Except for any adjustment that we might have found to be necessary had we been able to obtain sufficient evidence concerning box office receipts, in our opinion the financial statements give a true and fair view of the state of the organisation's affairs at 31 December 2013 and of its loss for the year then ended and have been properly prepared.

As indicated above we were unable to satisfy ourselves that all box office receipts were properly recorded. In all other respects:

- (1) we have obtained all the information and explanations we consider necessary for the purpose of our audit: and
- (2) in our opinion proper books of account have been kept by the organisation.

The financial statements are in agreement with the books of account.

  
WILLIAMS MERRIGAN  
22 Clanwilliam Square  
Grand Canal Quay  
Dublin 2

**Date: 16 September 2014**

**BEWLEYS CAFE THEATRE**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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	Notes	2013 EUR€	2012 EUR€
<b>TURNOVER</b>		157,774	157,621
Administrative expenses		<u>(139,013)</u>	<u>(159,338)</u>
<b>RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>	<b>2</b>	<u>18,761</u>	<u>(1,717)</u>

The financial statements were approved by the board of management on 16 September 2014 and signed on its behalf by the following board members:

  
Michael James Ford  
Board Member

  
Veronica Campbell  
Board Member

The notes on pages 8 - 10 form part of these financial statements



**BEWLEYS CAFE THEATRE****BALANCE SHEET  
AS AT 31 DECEMBER 2013**

	Notes	2013 EUR€	2012 EUR€
<b>CURRENT ASSETS</b>			
Debtors	4	4,000	8,295
Cash at bank and in hand		8,361	2,212
		<u>12,361</u>	<u>10,507</u>
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(10,160)</u>	<u>(27,067)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>2,201</u>	<u>(16,560)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,201</u>	<u>(16,560)</u>
<b>CAPITAL AND RESERVES</b>			
Income and expenditure account		2,201	(16,560)
	6	<u>2,201</u>	<u>(16,560)</u>

The financial statements have been prepared, in accordance with The Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board of management on 16 September 2014 and signed on its behalf by the following board members:

  
Michael James Ford  
Board Member

  
Veronica Campbell  
Board Member

The notes on pages 8 - 10 form part of these financial statements

**1. STATEMENT OF ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with the requirements of The Financial Reporting Standard for Smaller Entities (effective April 2008).

**Box Office Income**

Box office income is stated net of income received by the Organisation on behalf of Bewley's Oriental Cafe Limited ("Bewleys") and accounted to Bewleys by the Organisation.

**Support In Kind**

Support in kind is included in the financial statements at the estimated value of the support in kind received by the organisation from Bewley's in relation to items such as insurance, maintenance, rent, light & heat and telephone costs.

**Monetary Income**

Incoming 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.

In the case of grants, income is recognised when the expenditure, which it is intended to fund, has been incurred and there is a reasonable assurance of receipt.

**Vat & Paye/Prsi**

Following the issuance of guidance by the Revenue in January 2010 in relation to the operation of VAT, the Organisation is reviewing its treatment of VAT and PAYE/PRSI. Pending the finalisation of this review no VAT has not been accounted for in the organisation's books on any income received and PAYE/PRSI has not been accounted for on any fees paid by the Organisation. Any adjustment required, if any, following the finalisation of this review process will be included in the financial statements of the Organisation for the period in which the review is finalised.

**Going Concern**

During the year the organisation made a surplus of €18,761 (2012 : deficit €1,717) and has a retained surplus at the year end of the year of €6,496 (2012 : deficit €16,560). By the nature of the Organisation it is dependant on the continuing financial support of The Arts Council and Dublin City Council together with the continuing box office attendances and the support in kind received from Bewleys Oriental Cafes Limited. By their nature, these sources of income are not guaranteed and the organisation may suffer a reduction of income such that it has a surplus of expenditure over income. Whilst the Board of Management are hopeful that it will have adequate financial resources to enable it to continue operations for the foreseeable future, this is not guaranteed. In addition until such time as the VAT and PAYE/PRSI position of the Organisation is clarified the Board of Management are not able to quantify the liability if any, that may arise for the Organisation. Such a liability, if it arose, may impact on the future viability of the Organisation. Notwithstanding these uncertainties, the financial statements have been prepared on a going concern basis.

The financial statements have been prepared on the going concern basis, which assumes that the organisation will continue in operational existence for the foreseeable future having adequate funds to meet its obligations as they fall due.

If the organisation was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for future liabilities which might arise.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	15% Straight Line
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**Going Concern**

The financial statements have been prepared on a break up basis, rather than a going concern basis, given the expectation that the organisation will cease to operate within 12 months from the date of approval of these financial statements.

<b>2. Operating surplus / (deficit)</b>	<b>2013</b>	<b>2012</b>
	<b>EUR€</b>	<b>EUR€</b>
Operating surplus / (deficit) is stated after charging:		
Depreciation of tangible assets	-	669
Auditors' remuneration	2,460	2,430
	<u>2,460</u>	<u>2,430</u>

**BEWLEY'S CAFE THEATRE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>3. Tangible assets</b>	<b>Fixtures, fittings equipment</b>	<b>Total</b>
	<b>EUR€</b>	<b>EUR€</b>
<b>Cost</b>		
At 1 January 2013	5,494	5,494
At 31 December 2013	5,494	5,494
<b>Depreciation</b>		
At 1 January 2013		
At 31 December 2013	5,494	5,494
<b>4. Debtors</b>	<b>2013 EUR€</b>	<b>2012 EUR€</b>
Prepayments and accrued income	4,000	8,295
<b>5. Creditors: amounts falling due within one year</b>	<b>2013 EUR€</b>	<b>2012 EUR€</b>
Bank overdraft	-	5,497
Accruals and deferred income	10,160	21,570
	10,160	27,067
<b>6. Reconciliation of movements in reserves</b>	<b>2013 EUR€</b>	<b>2012 EUR€</b>
Surplus / (deficit) for the year	18,761	(1,717)
Opening funds	(16,560)	(14,843)
	2,201	(16,560)

**BEWLEYS CAFE THEATRE****FOR THE YEAR ENDED 31 DECEMBER 2013  
SCHEDULE NO. 1: INCOME AND ADMINISTRATION EXPENSES**

	<b>2013</b>	<b>2012</b>
	<b>EUR€</b>	<b>EUR€</b>
<b>INCOME</b>		
Bewleys	3,000	7,170
Arts Council Grant	48,000	48,000
Box Office	50,297	57,615
Venue Hire	9,927	4,250
Dublin City Council Grant	7,000	7,000
Paypal BO	37,750	32,300
Book Sales	-	276
EVE	300	1,010
Sundry income	1,500	-
	<u>157,774</u>	<u>157,621</u>
<b>ADMINISTRATION EXPENSES</b>		
Rent	4,800	4,800
Telephone	380	290
Legal, professional and production costs	109,585	116,968
Marketing	9,649	11,959
Audit fees	2,460	2,430
Bank charges	507	366
Staff welfare	-	2,483
General expenses	11,632	19,028
Subscriptions	-	345
Depreciation	-	669
	<u>139,013</u>	<u>159,338</u>

This page does not form part of the statutory financial statements