

**Pan Pan Theatre Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Financial Statements**

**for the year ended 31 December 2018**

# Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

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## **Pan Pan Theatre Company Limited By Guarantee**

(A company limited by guarantee, without a share capital)

### **Directors and Other Information**

<b>Directors</b>	Gavin Quinn Aedin Cosgrove
<b>Company Secretary</b>	Aedin Cosgrove
<b>Company Number</b>	272890
<b>Registered Office</b>	Curved Street Temple Bar Dublin 2
<b>Auditors</b>	Copsey Murray Chartered Accountants and Statutory Audit Firm Charter House 5 Pembroke Row Dublin 2
<b>Bankers</b>	AIB 7/12 Dame Street Dublin 2
<b>Solicitors</b>	Martin E. Marren & Co 10 Northumberland Road Dublin 4

# Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## Directors' Report

for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

### Principal Activity

The Company operates as a theatre production company both in Ireland and overseas.

### Financial Results

The (deficit)/surplus for the year after providing for depreciation amounted to €(4,054) (2017 - €8,847).

At the end of the year, the company has assets of €12,146 (2017 - €12,366) and liabilities of €21,822 (2017 - €17,988). The net liabilities of the company have decreased by €(4,054).

### Directors and Secretary

The directors who served throughout the year, except as noted, were as follows:

Gavin Quinn  
Aedin Cosgrove

The secretary who served throughout the year was Aedin Cosgrove.

### Post Balance Sheet Events

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

### Auditors

The auditors, Copsey Murray, (Chartered Accountants and Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Financial reporting framework

These financial statements are prepared in accordance with accounting standards issued by the financial Reporting Council, including "The Financial Reporting Standard applicable in the UK and Republic of Ireland" applying Section 1A of that standard ("FRS 102 Section 1A").

### Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014, so far as each person who is a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors, each director has taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

### Small companies exemptions

The company has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors report.

### Accounting Records

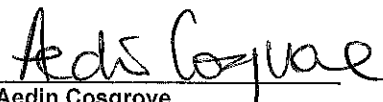
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Curved Street, Temple Bar, Dublin 2.

Signed on behalf of the board

  
Gavin Quinn  
Director

Date:

24.6.19

  
Aedin Cosgrove  
Director

Date:

24.6.19

## Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

### Directors' Responsibilities Statement

for the year ended 31 December 2018

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

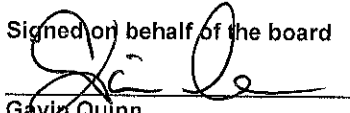
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 and 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.

Signed on behalf of the board

  
Gavin Quinn  
Director

Date: 24-6-19

  
Aedin Cosgrove  
Director

Date: 24.6.19

**Independent Auditor's Report  
to the Members of Pan Pan Theatre Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of Pan Pan Theatre Company Limited By Guarantee ('the company') for the year ended 31 December 2018 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 2018 and of its deficit for the 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 Pan Pan Theatre Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**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 the 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.

**Further information regarding the scope of our responsibilities as auditor**

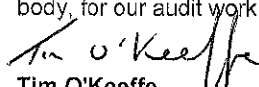
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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.

**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.



**Tim O'Keeffe**  
for and on behalf of  
**COPSEY MURRAY**

Chartered Accountants and Statutory Audit Firm  
Charter House  
5 Pembroke Row  
Dublin 2

Date: 24/06/2019

# Pan Pan Theatre Company Limited By Guarantee

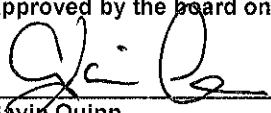
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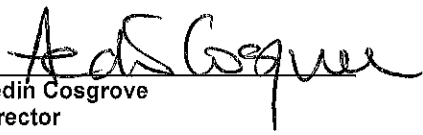
## Income and Expenditure Account

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income	5	607,671	317,128
Expenditure		<u>(611,725)</u>	<u>(308,163)</u>
(Deficit)/surplus before interest		(4,054)	8,965
Interest payable and similar expenses	7	-	<u>(118)</u>
(Deficit)/surplus before tax		<u>(4,054)</u>	8,847
Tax on (deficit)/surplus		-	-
(Deficit)/surplus for the year		<u>(4,054)</u>	<u>8,847</u>
Total comprehensive income		<u><u>(4,054)</u></u>	<u><u>8,847</u></u>

Approved by the board on 24/6/19 and signed on its behalf by:

  
Gavin Quinn  
Director

  
Aedin Cosgrove  
Director



# Pan Pan Theatre Company Limited By Guarantee

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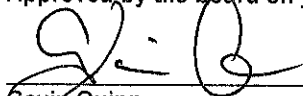
## Balance Sheet

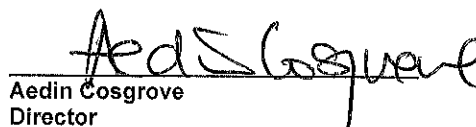
as at 31 December 2018

	Notes	2018 €	2017 €
<b>Fixed Assets</b>			
Tangible assets	9	<u>8,642</u>	<u>7,865</u>
<b>Current Assets</b>			
Debtors	10	3,504	4,501
Creditors: Amounts falling due within one year	11	<u>(21,822)</u>	<u>(17,988)</u>
<b>Net Current Liabilities</b>		<u>(18,318)</u>	<u>(13,487)</u>
<b>Total Assets less Current Liabilities</b>		<u>(9,676)</u>	<u>(5,622)</u>
<b>Reserves</b>			
Income and expenditure account		<u>(9,676)</u>	<u>(5,622)</u>
<b>Members' Deficit</b>		<u>(9,676)</u>	<u>(5,622)</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 24/6/19 and signed on its behalf by:

  
Gavin Quinn  
Director

  
Aedin Cosgrove  
Director

24.6.19.

**Pan Pan Theatre Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)  
**Reconciliation of Members' Funds**  
as at 31 December 2018

	<b>Retained deficit</b>	<b>Total</b>
	€	€
<b>At 1 January 2017</b>	(14,469)	(14,469)
Surplus for the year	<u>8,847</u>	<u>8,847</u>
<b>At 31 December 2017</b>	(5,622)	(5,622)
Deficit for the year	<u>(4,054)</u>	<u>(4,054)</u>
<b>At 31 December 2018</b>	<u><u>(9,676)</u></u>	<u><u>(9,676)</u></u>

## Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

### Cash Flow Statement

for the year ended 31 December 2018

	Notes	2018 €	2017 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the year		(4,054)	8,847
Adjustments for:			
Interest payable and similar expenses		-	118
Depreciation		452	208
		<u>(3,602)</u>	<u>9,171</u>
Movements in working capital:			
Movement in debtors		(9,046)	34,004
Movement in creditors		1,908	(61,653)
		<u>(10,740)</u>	<u>(18,478)</u>
Cash used in operations		(10,740)	(18,478)
Interest paid		-	(118)
		<u>(10,740)</u>	<u>(18,596)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible fixed assets		(1,229)	-
		<u>(1,229)</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>		<b>(11,969)</b>	<b>(18,596)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>(351)</b>	<b>18,245</b>
		<u>(11,969)</u>	<u>(18,596)</u>
<b>Cash and cash equivalents at end of financial year</b>	13	<b>(12,320)</b>	<b>(351)</b>
		<u>(12,320)</u>	<u>(351)</u>

# Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## Notes to the Financial Statements

for the year ended 31 December 2018

### 1. GENERAL INFORMATION

Pan Pan Theatre Company Limited by Guarantee operates as a theatre production company both in Ireland and overseas.

The company was previously a limited liability company but re-registered as a Company Limited by Guarantee on 9 February 2016. The company is incorporated in Ireland and its registered address is Curved Street, Temple Bar, Dublin 2. The company's registration number is 272890. The principal place of business is Curved Street, Temple Bar, Dublin 2.

### 2. 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 year ended 31 December 2018 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. 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.

#### Income

Income is recognised in the periods that funding is provided for and when related productions and performances have been staged.

#### Government grants

Revenue grants are credited to the profit and loss account in the year in which the related expenditure is incurred. Capital grants are amortised to the profit and loss account at the same rate as depreciation is charged on the relevant assets.

#### Tangible fixed assets and depreciation

Under FRS102 the company has elected to adopt the cost model. Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment loss. Cost is defined to include the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

The charge for depreciation is calculated to write off tangible assets, to their estimated residual value by instalments over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% straight line
Computer equipment	- 20% straight line

A full year of depreciation is charged in the year of acquisition and none in the year of disposal.

Residual values and useful lives are reviewed and adjusted if appropriate, at each balance sheet date. Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

# Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## Notes to the Financial Statements

for the year ended 31 December 2018

continued

### Taxation and deferred taxation

Taxation expense represents the sum of current taxation payable and deferred taxation.

#### Current taxation

Current tax payable for the year is based on taxable profit for the year. Taxable profit may differ from profit as reported in the Profit and Loss account, because of items of income or expense that are taxable or deductible in different years, and items that are never taxable or deductible. The current tax liability is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

#### Deferred taxation

Deferred taxation is accounted for using a timing difference approach. A deferred taxation liability is recognised for all timing differences that are expected to increase taxable profit in the future. A deferred taxation asset is recognised for all temporary differences that are expected to reduce taxable profit in the future. Timing differences are differences between the carrying amount of an asset, liability or other item in the financial statements and its taxation basis.

Deferred taxation is calculated at the taxation rate expected to apply to the taxable profit (taxation loss) of the periods in which the company expects the deferred taxation asset to be realised or the deferred taxation liability to be settled.

The company recognises taxation expense in either profit or loss, other comprehensive income, or equity depending on the transaction or other event that resulted in the taxation expense.

### 3. GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have considered the company's business prospects and all relevant aspects of the company's financing position, including its ability to generate positive cash flow or obtain any additional funding that may be required. The directors have reviewed a period of greater than one year from the expected date of approval of these financial statements. On that basis, the directors are satisfied that the going concern basis is appropriate.

### 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. INCOME

	2018	2017
	€	€
<b>The income for the year has been derived from:</b>		
Direct project funding	358,482	274,840
Partner project funding	142,887	-
Production and other income	106,302	42,278
	<u>607,671</u>	<u>317,128</u>

The company does not benefit financially from Partner Project funding but co-produces these projects with upcoming and emerging entities

### 6. OPERATING (DEFICIT)/SURPLUS

	2018	2017
	€	€
<b>Operating (deficit)/surplus is stated after charging:</b>		
Depreciation of tangible fixed assets	452	206
	<u>452</u>	<u>206</u>

### 7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	€	€
Interest	-	118
	<u>-</u>	<u>118</u>

# Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

## Notes to the Financial Statements

for the year ended 31 December 2018

continued

### 8. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2018 Number	2017 Number
Production	2	2
Administrative	1	1
Directors	2	2
	<u>5</u>	<u>5</u>

The staff costs comprise:

	2018 €	2017 €
Wages and salaries	191,331	139,121
Social welfare costs	10,213	5,719
	<u>201,544</u>	<u>144,840</u>

The total number of employees in the year was twenty two.

### 9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Computer equipment €	Total €
<b>Cost</b>			
At 1 January 2018	62,470	30,851	93,321
Additions	-	1,229	1,229
At 31 December 2018	<u>62,470</u>	<u>32,080</u>	<u>94,550</u>
<b>Depreciation</b>			
At 1 January 2018	59,106	26,350	85,456
Charge for the year	-	452	452
At 31 December 2018	<u>59,106</u>	<u>26,802</u>	<u>85,908</u>
<b>Net book value</b>			
At 31 December 2018	<u>3,364</u>	<u>5,278</u>	<u>8,642</u>
At 31 December 2017	<u>3,364</u>	<u>4,501</u>	<u>7,865</u>

### 10. DEBTORS

	2018 €	2017 €
Trade debtors	3,001	4,501
Taxation	503	-
	<u>3,504</u>	<u>4,501</u>

## Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

### Notes to the Financial Statements

continued

for the year ended 31 December 2018

	2018	2017
<b>11. CREDITORS</b>		
Amounts falling due within one year	€	€
Amounts owed to credit institutions	12,320	351
Taxation	-	11,931
Other creditors	9,502	5,706
	<u>21,822</u>	<u>17,988</u>
<b>12. DIRECTORS' REMUNERATION</b>		
	€	€
Remuneration	<u>97,196</u>	<u>82,196</u>
<b>13. CASH AND CASH EQUIVALENTS</b>		
	€	€
Bank overdrafts	<u>(12,320)</u>	<u>(351)</u>

#### 14. PROVISIONS AVAILABLE FOR SMALLER ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### 15. STATUS

The company is limited by guarantee and the members liability is limited to €1.00 each.

#### 16. APPROVAL OF FINANCIAL STATEMENTS

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

**PAN PAN THEATRE COMPANY LIMITED BY GUARANTEE**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**



**Pan Pan Theatre Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the year ended 31 December 2018

	Schedule	2018 €	2017 €
<b>Income</b>			
Received and receivables	1	464,784	317,128
Partner Projects Income	1	142,887	-
		<u>607,671</u>	<u>317,128</u>
Costs	2	(550,883)	(253,539)
Gross surplus		<u>56,788</u>	<u>63,589</u>
Gross surplus Percentage		9.3%	20.1%
Overhead expenses	3	(60,842)	(54,742)
<b>Net (deficit)/surplus</b>		<u>(4,054)</u>	<u>8,847</u>

## Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### SCHEDULE 1 : INCOME

for the year ended 31 December 2018

	2018	2017
	€	€
<b>Income analysis</b>		
Arts council funding	240,000	204,000
Arts council artist development fund (restricted funding)	30,000	26,997
Arts council – touring grants	71,787	1,130
Guarantees / fees	97,380	38,903
Box office	6,780	2,541
National public funding	10,695	36,723
International public funding	415	-
Cash donations	-	159
Other funding	1,726	675
Local authority funding	6,000	6,000
Partner Projects income	142,887	-
	<u>607,670</u>	<u>317,128</u>

#### Pan Pan Theatre Grant Income Detail 2018

Grantor/ Name of Grant	Purpose of Grant	Term	Amount
<i>The Arts Council</i>			
Strategic Funding 2018 Unrestricted	Artistic Programme 2018	Jan - Dec 2018	240,000
Strategic Funding 2018 Restricted	Artist Development Activities 2018	Jan - Dec 2018	30,000
Touring Grant 2018, Round 1	The Importance of Nothing Tour	Jan - Dec 2018	71,787
<i>Dublin City Council</i>			
Arts Grant Revenue	Artistic Programme 2018	Jan - Dec 2018	6,000
<i>Culture Ireland</i>			
Culture Ireland GB18	All That Fall tour to Warwick	Jan - Dec 2018	<u>10,695</u>
			<b>358,482</b>

**Pan Pan Theatre Company Limited By Guarantee**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

**SCHEDULE 2 : COSTS**

for the year ended 31 December 2018

	2018	2017
	€	€
<b>Costs</b>		
Wages and salaries	164,931	112,721
Social welfare costs	10,213	5,719
Depreciation of tangible assets	452	206
Artist fees	144,503	23,390
Hospitality	224	1,659
Crew and technical fees	73,397	29,546
Rent of equipment/facilities	4,250	2,895
Programme costs	136,896	66,129
Audience development	4,746	2,250
PR costs	11,271	9,024
	<u>550,883</u>	<u>253,539</u>

## Pan Pan Theatre Company Limited By Guarantee

(A company limited by guarantee, without a share capital)

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### SCHEDULE 3 : OVERHEAD EXPENSES

for the year ended 31 December 2018

	2018	2017
	€	€
<b>Administration Expenses</b>		
Wages and salaries	26,400	26,400
Staff expenses	201	1,516
Rent and rates	11,681	12,613
Insurance	4,270	1,432
Repairs and maintenance	460	460
Advertising and marketing	1,401	193
Telephone and internet	4,387	3,832
IT maintenance	1,270	258
Professional fees	4,954	4,279
Bank Charges	721	934
Bad debts	-	190
General office expenses	1,133	993
Print and design expenses	3,964	1,524
	<u>60,842</u>	<u>54,624</u>
<b>Finance</b>		
Interest paid on overdue taxation	-	118
	<u>60,842</u>	<u>54,742</u>