

Company Number: 270150

The Upstate Theatre Project Limited
(A company limited by guarantee, not having a share capital)

Directors' Report and Financial Statements
for the year ended 31 March 2015

Online Web Accounting Limited
Chartered Accountants and Statutory Auditors
3 Garrai Na Gcrann
Mornington
Country Meath,
Ireland

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

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The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

DIRECTORS' AND OTHER INFORMATION

Directors

Dr Matthew Stout
Carina McGrail
Irene White
Bobby McCormack
Hugh Doogan (Resigned 12 November 2014)
Alan Costello
Ged Nash (Resigned 8 August 2014)
Paddy Goodwin
Tara Jenkins (Appointed 10 December 2014)

Company Secretary

Bobby McCormack

Company Number

270150

Registered Office and Business Address

Barlow House
West Street
Drogheda
Co. Louth

Auditors

Online Web Accounting Limited
Chartered Accountants and Statutory Auditors
3 Garrai Na Gcrann
Mornington
Country Meath,
Ireland

Bankers

Bank Of Ireland
Laurence Street
Drogheda
Co. Louth

The Upstate Theatre Project Limited
(A company limited by guarantee, not having a share capital)
DIRECTORS' REPORT
for the year ended 31 March 2015

The directors present their report and the audited financial statements for the year ended 31 March 2015.

Principal Activity and Review of the Business

The principal activity of the Company continues as that of a community-engaged performing arts organisation.

The Company is limited by guarantee not having a share capital.

Upstate Theatre Project Limited is a registered charity (CHY12591) and a community-engaged performing arts organisation adhering to collective and collaborative approaches in keeping with principles of cultural democracy. Upstate was founded in 1997 and has pursued a collaborative, participatory practice since its inception. Upstate's workshop programme is designed as a place where people can collectively work in collaboration with artists to realise performances based on themes, ideas, and issues of mutual interest.

There has been no significant change in these activities during the year ended 31 March 2015.

The Company's 2014/2015 programme included projects such as The Street, Echoes, The Bell Room, Story Trail, Civic Life and the continued touring of The Far Side. Artist collaborations have included those with Gary Keegan, Paul Hayes, Louise Lowe, Desperate Optimists, Seamus Nolan and Feldlim Cannon.

Principal Risks and Uncertainties

The Directors are aware of the risks to which the Company is exposed, in particular to financial and operational risks, and they are satisfied that appropriate systems are in place to mitigate exposures to those risks. In light of increased focus on the regulatory and legal environment in which the Company operates as a registered charity, the Directors have actively committed to the adopting of the Governance Code for Community, Voluntary and Charitable Organisations.

Financially, the Company continues to face funding pressures, reflective of those faced by the wider arts sector. Faced with ongoing reductions in grant funding from the Arts Council for 2014/2015 in March 2014, the Directors have had no option but to reduce the hours worked by staff by up to 50%, reducing payroll costs, effective end of March 2014. These and other measures taken by the board to reduce costs in early 2014 has resulted in a surplus of €12,782 for the 2014/2015 period compared to a deficit of €12,141 for the prior period. In addition to prudent financial management, the Company has also continued to strengthen its funding relationship with all funders, including the Arts Council, Heritage Council, local authorities, and the EU's PEACE Programme. The Directors have projected cash flow requirements for a period of twelve months after the year end, and based upon projections and expected income the Directors remain confident that all projected commitments will be met as they become due over the coming year.

Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €12,782 (2014 - €(12,141)). The year end reserves as at 31st March 2015 total €26,568, of which €16,345 is unrestricted. The Directors believe this amount is sufficient to enable the Company to absorb fluctuations in cash flow and continue to operate and to implement current activities.

Directors

The current directors are

Dr Matthew Stout
Carina McGrail
Irene White
Bobby McCormack
Hugh Doogan (Resigned 12 November 2014)
Alan Costello
Ged Nash (Resigned 8 August 2014)
Paddy Goodwin
Tara Jenkins (Appointed 10 December 2014)

There were no changes in shareholdings between 31 March 2015 and the date of signing the financial statements.

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

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

DIRECTORS' REPORT

for the year ended 31 March 2015

Post Balance Sheet Events

The directors acknowledge that up to the date of approving these accounts, that there were no post balance sheet events.

Auditors

The auditors, Online Web Accounting Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act, 2014.

Statement on Relevant Audit Information

There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Compliance Statement

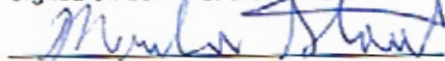
The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has been done. We confirm:

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Barlow House, West Street, Drogheda, Co. Louth.

Signed on behalf of the board



Dr Matthew Stout

Director



Bobby McCormack

Director

4 September 2015

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 March 2015

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and the surplus or deficit of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland and Irish law).

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

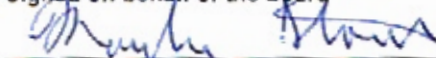
The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



Dr Matthew Stout
Director



Bobby McCormack
Director

4 September 2015

INDEPENDENT AUDITOR'S REPORT

to the Members of The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

We have audited the financial statements of The Upstate Theatre Project Limited for the year ended 31 March 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

This 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.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 March 2015 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by 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.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.



Nigel McAuley (FCA/FCAZ)

for and on behalf of

ONLINE WEB ACCOUNTING LIMITED

Chartered Accountants and Statutory Auditors

3 Garraí Na Gcrann

Mornington

Country Meath,

Ireland

4 September 2015

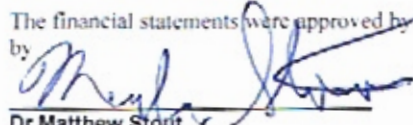
THE UPSTATE THEATRE PROJECT LIMITED
(A COMPANY LIMITED BY GUARANTEE NOT HAVING SHARE CAPITAL)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH 2015**

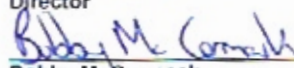
	2014/15 Restricted Funds €	2014/15 Unrestricted Funds €	2014/15 Total Funds €	2013/14 Total Funds €
Incoming Resources				
<i>Incoming Resources from Generated Funds</i>				
<i>Voluntary Income</i>				
Grants and Donations	107,947	-	107,947	101,222
Support in Kind	-	-	-	-
	<u>107,947</u>	<u>-</u>	<u>107,947</u>	<u>101,222</u>
<i>Activities for Generating Funds</i>				
Commercial Trading Operations	-	-	-	Nil
Investment Income	-	-	-	Nil
	<u>-</u>	<u>-</u>	<u>-</u>	<u>Nil</u>
<i>Incoming Resources from Charitable/Company Activities</i>				
Operation of Arts Centre	-	-	-	Nil
<i>Other Incoming Resources</i>				
Programme Income	-	2,092	2,092	2,421
Other Income	-	500	500	2,260
	<u>-</u>	<u>2,592</u>	<u>2,592</u>	<u>4,681</u>
Total Incoming Resources	<u>107,947</u>	<u>2,592</u>	<u>110,539</u>	<u>105,903</u>
Resources Expended				
<i>Cost of Generating Funds</i>				
Publicity/Marketing	2,156	-	2,156	5,392
<i>Charitable Activities</i>				
Artistic Programme	54,399	-	54,399	47,000
Administration Management Costs	41,169	33	41,202	65,652
	<u>97,724</u>	<u>33</u>	<u>97,757</u>	<u>118,044</u>
Total Resources Expended	<u>97,724</u>	<u>33</u>	<u>97,757</u>	<u>118,044</u>
Net Incoming/(Outgoing) Resources	10,223	2,559	12,782	(12,141)
Funds at the Beginning of the Year	-	13,786	13,786	25,927
Funds at the End of the Year	<u>10,223</u>	<u>16,345</u>	<u>26,568</u>	<u>13,786</u>

There were no recognised gains or losses other than the incomings/outgoings for the above two financial periods/years.

The financial statements were approved by the Board on 4th September 2015 and signed on its behalf by


Dr Matthew Stout

Director


Bobby McCormack

Director

The Upstate Theatre Project Limited

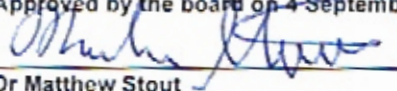
(A company limited by guarantee, not having a share capital)

BALANCE SHEET

as at 31 March 2015

	Notes	2015 €	2014 €
Fixed Assets			
Tangible assets	5	678	999
Current Assets			
Debtors	6	785	5,117
Cash at bank and in hand		30,629	27,187
		31,414	32,304
Creditors: Amounts falling due within one year	7	(5,524)	(19,517)
Net Current Assets		25,890	12,787
Total Assets less Current Liabilities		26,568	13,786
Reserves			
Income and expenditure account	10	26,568	13,786
Members' Funds	11	26,568	13,786

Approved by the board on 4 September 2015 and signed on its behalf by


Dr Matthew Stout

Director


Bobby McCormack

Director

The Upstate Theatre Project Limited

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CASH FLOW STATEMENT

for the year ended 31 March 2015

	Notes	2015 €	2014 €
Net cash inflow from operating activities	12	3,442	(19,106)
Capital expenditure	12	-	(1,507)
Movement in cash in the year		3,442	(20,613)
Reconciliation of net cash flow to movement in net funds (Note 12)			
Movement in cash in the year		3,442	(20,613)
Net funds at 1 April 2014		27,187	47,800
Net funds at 31 March 2015		30,629	27,187

The Upstate Theatre Project Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Income

Turnover comprises the total of all Grants, donations and other sundry income received or receivable during the year. The Company has Charity Status - CY 12591 and holds an exemption from Corporation Tax.

Fund Accounting

The following funds are operated by the Charity

Restricted Funds

Restricted Funds, represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the company.

Unrestricted Funds

General Funds represent amounts which are expendable at the discretion of Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Grants

Grant income from Public Sector Bodies/Government Agencies and other sundry sources are either credited when receivable to the Statement of Financial Activities or are deducted from expenses which give rise to the grants. Expenditure grants are credited to the Income and Expenditure Account upon the recognition of the associated expense for which the grant was originally received.

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:

Fixtures, fittings and equipment	- 20% Straight line
Motor vehicles	- 20% Straight line

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.

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 12591.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the income and expenditure account.

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

continued

2. INCOME

The income for the year has been derived from:-

	2015 €	2014 €
Arts Council Revenue Funding	57,500	72,000
Local Authority Revenue Funding	18,700	3,178
Other Grants and donations	960	3,575
Peace III Grants	30,787	22,469
Programme Income	2,092	2,421
Other Income	500	2,260
	<u>110,539</u>	<u>105,903</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of an independent performing arts organisation located in Drogheda, County Louth.

3. OPERATING SURPLUS/(DEFICIT)

Operating surplus/(deficit) is stated after charging/(crediting):

	2015 €	2014 €
Depreciation of tangible assets	321	695
Auditor's remuneration		
- other assurance services	2,398	3,075
	<u>2,398</u>	<u>3,075</u>

4. EMPLOYEES AND REMUNERATION**Number of employees**

The average number of persons employed (including executive directors) during the year was as follows.

	2015 Number	2014 Number
Administration & Marketing	1	1
Artistic Director	1	1
	<u>2</u>	<u>2</u>

The staff costs comprise:

	2015 €	2014 €
Wages and salaries	35,810	48,906
Social welfare costs	3,391	4,366
	<u>39,201</u>	<u>53,272</u>

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

continued

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 31 March 2015	26,066	27,626	53,692
Depreciation			
At 1 April 2014	25,167	27,526	52,693
Charge for the year	301	20	321
At 31 March 2015	25,468	27,546	53,014
Net book value			
At 31 March 2015	598	80	678
At 31 March 2014	899	100	999

5.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 April 2013	24,559	27,626	52,185
Additions	1,507	-	1,507
At 31 March 2014	26,066	27,626	53,692
Depreciation			
At 1 April 2013	24,372	27,626	51,998
Charge for the year	795	(100)	695
At 31 March 2014	25,167	27,526	52,693
Net book value			
At 31 March 2014	899	100	999
At 31 March 2013	187	-	187

6. DEBTORS

	2015 €	2014 €
Other debtors	-	2,080
Prepayments and accrued income	785	3,037
	785	5,117

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2015

7. CREDITORS	2015	2014
Amounts falling due within one year	€	€
Taxation and social welfare (Note 8)	621	1
Other Creditors and Deferred Income	2,000	16,375
Accruals	2,903	3,141
	<u>5,524</u>	<u>19,517</u>

Included in Accruals is a provision for holidays pay due to employees, but not taken at Year End amounting to €452 (2014 - Nil).

8. TAXATION AND SOCIAL WELFARE	2015	2014
	€	€
Creditors:		
PAYE	140	-
PRSI	481	1
	<u>621</u>	<u>1</u>

9. 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 year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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 € 2.

10. INCOME AND EXPENDITURE ACCOUNT

	2015	2014
	€	€
At 1 April 2014	13,786	25,927
Surplus/(deficit) for the year	12,782	(12,141)
At 31 March 2015	<u>26,568</u>	<u>13,786</u>
Opening Members Funds - Restricted 1.4.2014		16,413
Opening Members Funds - Unrestricted 1.4. 2014	13,786	9,514
Add Net Incoming Resources 2014/15 :-		
- Restricted	10,223	(16,413)
- Unrestricted	2,559	4,272
Closing Members Funds - Restricted 30.4.2015	10,223	NIL
Closing Members Funds -Unrestricted 30.4.2015	16,345	13,786
Total Members Funds at 30th April 2015	26,568	13,786

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2015

11. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS	2015 €	2014 €
Surplus/(deficit) for the year	12,782	(12,141)
Opening members' funds	13,786	25,927
Closing members' funds	26,568	13,786

12. CASH FLOW STATEMENT

12.1 RECONCILIATION OF OPERATING SURPLUS/(DEFICIT) TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2015 €	2014 €
Operating surplus/(deficit)	12,782	(12,141)
Depreciation	321	695
Movement in debtors	4,332	(3,103)
Movement in creditors	(13,993)	(4,557)
Net cash inflow from operating activities	3,442	(19,106)

12.2 CASH FLOW STATEMENT	2015 €	2014 €
CAPITAL EXPENDITURE		
Payments to acquire tangible assets	-	(1,507)

12.3 ANALYSIS OF CHANGES IN NET FUNDS	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	27,187	3,442	30,629
Net funds	27,187	3,442	30,629

13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 4 September 2015.

THE UPSTATE THEATRE PROJECT LIMITED
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

NOT COVERED BY THE REPORT OF THE AUDITORS

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the year ended 31 March 2015

	Schedule	2015 €	2014 €
Income			
- Arts Council Revenue Funding		57,500	72,000
- Local Authority Revenue Funding		18,700	3,178
- Other Grants & Donations		960	3,575
- Peace III Grants		30,787	22,469
- Programme Income		2,092	2,421
- Other Income		500	2,260
		<u>110,539</u>	<u>105,903</u>
Costs	1	(55,967)	(52,392)
Gross surplus		<u>54,572</u>	<u>53,511</u>
Overhead expenses	2	(41,790)	(65,652)
Net surplus/(deficit)		<u>12,782</u>	<u>(12,141)</u>

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : COSTS

for the year ended 31 March 2015

	2015 €	2014 €
Costs		
Publicity and Marketing	2,156	5,392
Materials, Costumes, Sound and Video	17,028	24,775
Artistic Manager & Workshop Labour	20,258	12,810
Wages and salaries	10,061	-
Social welfare costs	965	-
Accommodation, Travel & Meals	1,939	2,383
Rent & hire of Venues, plant, machinery & storage fees	3,560	6,665
Insurance	-	95
Royalty paid	-	272
	<u>55,967</u>	<u>52,392</u>

The Upstate Theatre Project Limited

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 2 : OVERHEAD EXPENSES

for the year ended 31 March 2015

	2015 €	2014 €
Administration Expenses		
Wages and salaries	25,749	48,906
Social welfare costs	2,426	4,366
Staff training	-	150
Rent, parking & service fees	6,474	5,122
Insurance	1,045	337
Advertising	148	-
Telephone & Communications	521	782
Computer costs	169	172
Motor expenses	940	510
Travelling and entertainment	753	801
Bank charges	151	158
General expenses	425	20
Subscriptions	237	558
Auditor's remuneration	2,398	3,075
Depreciation of tangible assets	321	695
Charitable donations	33	-
	<u>41,790</u>	<u>65,652</u>