

**MaSamba Samba School Social Economy Programme Company Limited By
Guarantee**

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2022

**Company Number: 364908
Charity Number: CHY 15915
Charities Regulatory Authority Number: 20056087**

**MaSamba Samba School Social Economy Programme Company Limited By
Guarantee
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**MaSamba Samba School Social Economy Programme Company Limited By
Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION**

Directors	Jennifer Hunt (Appointed 12 July 2022) Simon Edmondson Conor Casby Sarah Bermingham Mel Mac Giobuin Julie Collins Aisling Twamley (Resigned 11 October 2022) Brian Treacy Derek Bolger (Resigned 11 October 2022) Raymond Corcoran
Company Secretary	Conor Casby
Charity Number	CHY 15915
Charities Regulatory Authority Number	20056087
Company Number	364908
Registered Office and Principal Address	23 Northbrook Avenue Upper Northstand Dublin 3
Auditors	Whelan Dowling & Associates Chartered Accountants and Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9
Bankers	Bank of Ireland 6 Lower O'Connell St North City Dublin 1
Solicitors	Muldowney Counihan & Co Unit 3 Cloncourt Main Street Clonee Co Dublin

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2022.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of MaSamba Samba School Social Economy Programme Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2022.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

Financial Review

The profit for the year after providing for the depreciation amounted to €22,402

Financial Results

At the end of the financial year the charity has assets of €45,679 (2021 - €39,361) and liabilities of €8,999 (2021 - €25,083). The net assets of the charity have increased by €22,402.

Directors and Secretary

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

Jennifer Hunt (Appointed 12 July 2022)
Simon Edmondson
Conor Casby
Sarah Bermingham
Mel Mac Giobuin
Julie Collins
Aisling Twamley (Resigned 11 October 2022)
Brian Treacy
Derek Bolger (Resigned 11 October 2022)
Raymond Corcoran

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

The secretary who served throughout the financial year was Conor Casby.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. MaSamba Samba School Social Economy Programme Company Limited By Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Post Balance Sheet Events

There has been no significant events affecting this charity since year end.

Going Concern

After making reasonable enquiries, The Board of Directors have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**MaSamba Samba School Social Economy Programme Company Limited By
Guarantee**

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

Taxation

The charity is exempt from Corporation Tax under Section 207 and 208 of the Taxes Consolidation Act 1997.

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

Chairperson's Address

2022 was epitomized by an almost complete return to normal after the severe disruptions caused by the pandemic. Workshop numbers were up 64% on 2019, and performances also showed a small increase on the 2021 figure.

Core Activities

Delivering percussion and dance workshops in the community is our primary activity. In 2022, we delivered 684 workshops, working with an estimated 9682 people, almost double the numbers for 2021.

The performance sector was slower to re-open, but we made a return to many of our traditional clients which is a source of optimism going forward.

Our positive relationship with St. James's Primary School continued through the year, which facilitated an almost full year of rehearsals for both our adult community band and the Masamba Youth Project. These rehearsals are an invaluable contribution to building the community of Masamba, as well as generating a small amount of income.

Community Services Programme Funding

We were delighted to learn that our core funding from the Community Services Programme has been extended for a further five years, beginning in 2023. In addition, contribution to wages has been considerably increased, albeit from a low level. This news is not only a validation of the work we do in communities throughout the country but allows us the freedom to plan ahead with the assurance our core funding is secure.

Noteworthy Projects

There were a number of key relationships and projects in 2022 that deserve special mention:

Brazilian Bicentennial

2022 saw the 200th anniversary of Brazilian Independence, and Masamba Samba School was at the centre of the celebrations in Ireland, having been invited by the Brazilian Ambassador to Ireland HE Marçel Biato to contribute ideas to their programme of events. This collaboration resulted in two specific events:

AfroBrasilEire- a celebratory performance in Mountjoy Square, which took place on June 18th. The event was funded by Dublin City Council and featured Masamba's performance group with Coisa d'Preto and Criola Dance.

Rhythms and Rhymes of Resistance (Ritmos e Rimas de Resistência) - an academic investigation into the use of culture in the colonial and post-colonial contexts. This was a one-day seminar hosted at the Irish World Academy of Music and Dance at the University of Limerick, featuring a number of academics and activists from Ireland and Brazil, discussing the roles that Afro-Brazilian culture has played, and continues to play in shaping our cultural and political landscape.

NEIC Community Arts

In 2022 we worked extensively with Irma Grothuis, the NEIC Community Arts Coordinator to deliver a series of projects with the following organisations.

- Vincent's Infant School
- Foundations Project
- O'Connells School
- Ozanam House Youth Group
- Belvedere Youth Club
- Laurence O'Tooles Primary School.

Cardio Drumming

We developed a cardio drumming project for older people in NEIC area, using percussion as a way to promote physical health and mental agility. As this is a new area for us, it took quite a bit of time to plan the sessions, source appropriate music, etc. The project was a great success and may well be replicated elsewhere.

St. James's Hospital OT Project

We delivered a series of 12 workshops with the Occupational Therapy Dept. in the hospital, largely following the drum-circle model. Hospital staff and clients were very happy with how the project progressed, and there is a possibility that we will return there in 2023.

Irish Youth Foundation Generation Pandemic Project

This project facilitated us to continue working with some of our past students from St. James's Primary School. These young people have now moved on to secondary school, and we had the rare opportunity to continue the journey with them, and hopefully help them make a successful transition to the extra stresses and strains of the secondary system. The Irish Youth Foundation supported our proposal to deliver a mixture of drumming and wellness activities with the students over a 12 week period.

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

Killinarden Schools Samba Project

We are currently delivering a major project with three schools in the Killinarden area (Sacred Heart Primary School, Knockmore Senior School and Scoil Chaitlin Maude). This project involves weekly workshops with each school, massed rehearsal with all three schools together, and a performance at South County Dublin County Council office in December 2022.

Child in the City World Conference

The Child in the City initiative is a worldwide network of politicians, civil servants and activists committed to making our cities better places for children to live and develop. In November 2022, the Masamba Youth Project was invited to perform at the beginning and end of the Child in the City World Conference at Dublin Castle. Our young members really delivered the goods, and the reception was universally positive.

Website

Again this year, Board member Simon Edmondson has invested a large amount of his time and skills into our web presence. We have streamlined our email accounts, added content to almost every page of the site, boosted our searchability on various web browsers and contributed several blog updates on the progress of the organisation.

Acknowledgements

It only remains for me, as Chairperson of Masamba, to thank all the various people and organisations that come together to achieve our vision.

Firstly, I would like to thank Masamba's Board of Directors for their enthusiastic engagement with all of the questions and issues we face. Our board remained committed and enthusiastic, even in the most difficult days and we have hopes to further expand the Board in 2023.

We owe a huge debt of thanks to our dedicated staff. Between them, they have almost 100 years of experience of music making in Ireland and abroad. In particular, the Board would like to thank the staff for their commitment during the recent pandemic - we all appreciate their efforts.

As well as the paid staff, Masamba is lucky to have a huge pool of voluntary energy in for the form of the members of the adult band and the youth group. As well as rehearsing and performing, band members support the office to run the organisation, and we'd be lost without them.

Of course, funding is an important element of our financial mix, and we are very grateful for the continued support of the Community Services Programme, and the Pobal Management Team, for another year of support for our workshop services.

In addition to this, City of Dublin Youth Service Board and Dublin City Council Community Section, contribute vital funds to ensure that we continue to deliver a high-quality service. Project funds from the Irish Youth Foundation, the North East Inner City Community Arts Initiative, the Arts Council/Music Network Music Capital Scheme and the Dublin City Council Arts Office all make vital contributions to our day to day work too, and we are very grateful for their continued support.

Also, our long relationship with several instrument manufacturers, most especially Contemporanea Instrumentos Musicais (Sao Paulo) and Hardcase (Derbyshire, UK) has meant that we can boast a collection of professional level instruments, maintained to the highest standards.

As I write this in June 2023, the staff are currently extremely busy with workshop programmes, and there are more bookings coming in on a daily basis. Masamba has shown itself to be innovative and resilient. We have worked through the dark days of the pandemic, and we're rebuilding to meet the challenges ahead.

Auditors

The auditors, Whelan Dowling & Associates, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

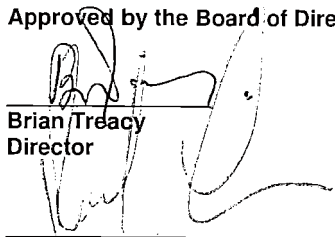
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, 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.


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 charity's office at 23 Northbrook Avenue Upper, Northstand, Dublin 3.

Approved by the Board of Directors on 30th June 2023 and signed on its behalf by:



Brian Treacy
Director



Raymond Corcoran
Director

MaSamba Samba School Social Economy Programme Company Limited By Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2022

The directors are responsible for preparing 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" 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 charity as at the financial year end date and of the net income or expenditure of the charity 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 charity will continue in operation.

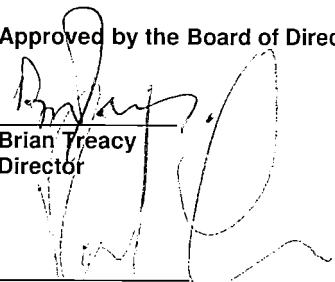
The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

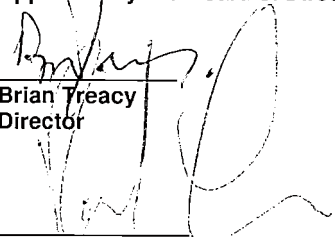
In so far as the directors are aware:

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

Approved by the Board of Directors on 30th June 2023 and signed on its behalf by:



Brian Treacy
Director



Raymond Corcoran
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of MaSamba Samba School Social Economy Programme Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of MaSamba Samba School Social Economy Programme Company Limited By Guarantee for the financial year ended 31 December 2022 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2022 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 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 charity'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.

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.

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 course of 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of MaSamba Samba School Social Economy Programme Company Limited By Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 complied with by the company. 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 set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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 charity's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, 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:

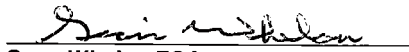
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 charity'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 the charity 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.

INDEPENDENT AUDITOR'S REPORT
to the Members of MaSamba Samba School Social Economy Programme
Company Limited By Guarantee

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Sean Whelan FCA
for and on behalf of
WHELAN DOWLING & ASSOCIATES
Chartered Accountants and Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9

30TH June 2023

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

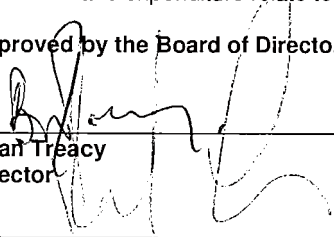
STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2022

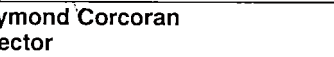
	Notes	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total 2022 €	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €
Income							
Donations and legacies	5.1	2,833	-	2,833	450	-	450
Charitable activities							
Grants	5.2		96,083	96,083	-	102,465	102,465
Other trading activities	5.3	51,147	-	51,147	54,352	-	54,352
Total income		53,980	96,083	150,063	54,802	102,465	157,267
Expenditure							
Raising funds	6.1	36,609	79,244	115,853	57,954	80,860	138,814
Charitable activities	6.2	10,808	-	10,808	13,863	-	13,863
Other expenditure	6.3	1,000	-	1,000	-	-	-
Total Expenditure		48,417	79,244	127,661	71,817	80,860	152,677
Net income/(expenditure)		5,563	16,839	22,402	(17,015)	21,605	4,590
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		5,563	16,839	22,402	(17,015)	21,605	4,590
Reconciliation of funds							
Balances brought forward at 1 January 2022	16	(13,001)	27,279	14,278	4,014	5,674	9,688
Balances carried forward at 31 December 2022		(7,438)	44,118	36,680	(13,001)	27,279	14,278

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 30th June 2023 and signed on its behalf by:



Brian Treacy
Director

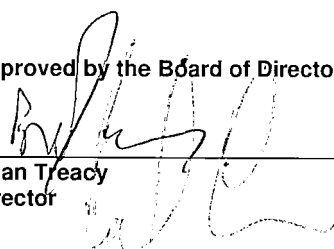


Raymond Corcoran
Director

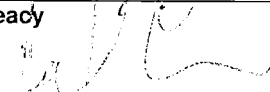
MaSamba Samba School Social Economy Programme Company Limited By Guarantee
STATEMENT OF FINANCIAL POSITION
as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	11	1,795	7,171
Current Assets			
Debtors	12	1,299	-
Cash at bank and in hand		43,884	32,190
		45,183	32,190
Creditors: Amounts falling due within one year	13	(10,298)	(25,083)
Net Current Assets		34,885	7,107
Total Assets less Current Liabilities		36,680	14,278
Funds			
Restricted funds		41,868	27,279
General fund (unrestricted)		(5,188)	(13,001)
Total funds	16	36,680	14,278

Approved by the Board of Directors on 30th June 2023 and signed on its behalf by:



Brian Treacy
Director



Raymond Corcoran
Director

**MaSamba Samba School Social Economy Programme Company Limited By
Guarantee**

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Net movement in funds		22,402	4,590
Adjustments for:			
Depreciation		5,376	9,403
		<u>27,778</u>	<u>13,993</u>
Movements in working capital:			
Movement in debtors		-	2,200
Movement in creditors		(16,137)	936
		<u>11,641</u>	<u>17,129</u>
Cash flows from investing activities			
Payments to acquire tangible assets		-	(2,027)
		<u>11,641</u>	<u>15,102</u>
Net increase in cash and cash equivalents		11,641	15,102
Cash and cash equivalents at 1 January 2022		31,293	16,191
Cash and cash equivalents at 31 December 2022	21	42,934	31,293

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. GENERAL INFORMATION

MaSamba Samba School Social Economy Programme Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the charity is 23 Northbrook Avenue Upper, Northstand, Dublin 3 which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", Irish statute comprising the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

As permitted by Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Tangible fixed assets and depreciation

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.

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line

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:

Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

The company has charitable status under Section 208 of the Taxes Consolidation Act 1997, and accordingly no charge to corporation tax arises. MaSamba Samba School Social Economy Programme Company Limited By Guarantee is compliant with relevant tax circulars including Circular 44/2006 "Tax Clearance Procedure Grants, Subsidies and Similar Type Payments".

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements requires management to make estimates and judgements that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expenditure during the reported period.

Estimates and judgements are based on historical experience and on other factors that are reasonable under current circumstances. Actual results may differ from these estimates if these assumptions prove to be incorrect or if the conditions develop other than as assumed for the purposes of such estimates and judgements by management are those relating to accruals.

4. GOING CONCERN

The charity made a profit in the sum of €22,402 for the year ended 31 December 2022 and had net assets in the sum of €36,682 at that date. The directors have prepared detailed cashflow projections taking into account that the directors have received confirmation from their main funders Pobal & The Arts Council that it will receive continued support for the foreseeable future.

On that basis the directors have prepared the financial statements on the going concern basis which assumes that the charity will continue in operational existence for the foreseeable future.

5. INCOME

5.1	DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2022 €	2021 €
	Donations and legacies	2,833	-	2,833	450

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

5.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2022 €	2021 €
Pobal	-	73,066	73,066	79,921
Arts Council/Music Network	-	3,160	3,160	14,426
CDYSB	-	5,497	5,497	6,408
D.C.C. Community	-	1,610	1,610	1,710
D.C.C NEIC	-	3,000	3,000	
D.C.C Tom Clarke	-	7,500	7,500	
Irish Youth Foundation		2,250	2,250	-
		<u>96,083</u>	<u>96,083</u>	<u>102,465</u>

5.3 OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2022 €	2021 €
Workshop Income	29,000	-	29,000	14,440
Performances/Gigs	22,147	-	22,147	39,759
Sundry Income	-	-	-	153
	<u>51,147</u>	<u>-</u>	<u>51,147</u>	<u>54,352</u>

6. EXPENDITURE				2022	2021
6.1 RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	€	€
Raising funds	-	1,523	-	1,523	890
Fundraising Costs	10,503	-	-	10,503	24,062
Administration Costs	-	4,124	5,923	10,047	21,885
Support Costs	-	5,332	-	5,332	-
Wages and Salaries	79,244	1,804	-	81,048	80,860
Rent Payable	-	-	7,400	7,400	11,117
	<u>89,747</u>	<u>12,783</u>	<u>13,323</u>	<u>115,853</u>	<u>138,814</u>

6.2 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2022 €	2021 €
Governance Costs	-	5,432	-	5,432	4,460
Depreciation of Tangible Fixed Assets	-	5,376	-	5,376	9,403
	<u>-</u>	<u>10,808</u>	<u>-</u>	<u>10,808</u>	<u>13,863</u>

6.3 OTHER EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2022 €	2021 €
Other expenditure	-	1,000	-	1,000	-

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

6.4 SUPPORT COSTS	Cost of Raising Funds	2022	2021
	€	€	€
Support	<u>13,323</u>	<u>13,323</u>	<u>16,308</u>

7. ANALYSIS OF SUPPORT COSTS	2022	2021
	€	€
Support	<u>13,323</u>	<u>16,308</u>

8. NET INCOME	2022	2021
	€	€
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	5,376	9,403
Auditor's remuneration: - audit services	<u>5,432</u>	<u>4,460</u>

9. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed during the financial year was as follows:

	2022	2021
	Number	Number
Administration	1	1
Music Tutors	2	2
	<u>3</u>	<u>3</u>

The staff costs comprise:

	2022	2021
	€	€
Wages and salaries	71,960	73,371
Social security costs	7,284	7,489
	<u>79,244</u>	<u>80,860</u>

10. STAFF COSTS

The directors of Masamba Samba School Social Economy Programme CLG are all unpaid volunteers. As required in Circular 13/2014 Section 5 ,subsection 21(g) there are no employees who received employee benefits excluding employer pension costs) of more than €40,000 for the reporting period.

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

11. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 31 December 2022	35,842	20,127	55,969
Depreciation			
At 1 January 2022	28,671	20,127	48,798
Charge for the financial year	5,376	-	5,376
At 31 December 2022	34,047	20,127	54,174
Net book value			
At 31 December 2022	<u>1,795</u>	-	<u>1,795</u>
At 31 December 2021	<u>7,171</u>	-	<u>7,171</u>

12. DEBTORS

	2022 €	2021 €
Taxation and social security costs	1,299	-

13. CREDITORS
Amounts falling due within one year

	2022 €	2021 €
Amounts owed to credit institutions	950	897
Taxation and social security costs	-	15,718
Accruals	3,036	8,468
Deferred Income	6,312	-
	<u>10,298</u>	<u>25,083</u>

14. State Funding

Agency	Pobal
Government Department	Department of Social Protection
Grant Programme	Community Services Programme
Purpose of the Grant	To pay staff wages only
Term	Expires 31 December 2022
Total Fund	€73,066
Expenditure	€73,066
Fund deferred or due at financial year end	€6,312
Received in the financial year	€79,378
Capital Grant	Nil
Restriction on use	Support of staff wages

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

State Funding	Dublin City Council
Agency	Department of Environment
Government Department	Community Grants Scheme
Purpose of the Grant	Support of workshops in the community
Term	Expires 31 December 2022
Total Fund	€1,610
Expenditure	€1,610
Fund deferred or due at financial year end	Nil
Received in the financial year	€1,610
Capital Grant	Nil
Restriction on use	Support of Masamba's Objectives

State Funding	Dublin City Council
Agency	Department of Environment
Government Department	Community Grants Scheme
Purpose of the Grant	Community Projects & New Costumes
Term	Expires 31 December 2022
Total Fund	€7,500
Expenditure	€7,500
Fund deferred or due at financial year end	Nil
Received in the financial year	€7,500
Capital Grant	Nil
Restriction on use	Support of Masamba's Objectives

State Funding	Dublin City Council
Agency	Department of Environment
Government Department	Community Grants Scheme
Purpose of the Grant	Musical Instruments
Term	Expires 31 December 2022
Total Fund	€3,000
Expenditure	€3,000
Fund deferred or due at financial year end	Nil
Received in the financial year	€3,000
Capital Grant	Nil
Restriction on use	Support of Masamba's Objectives

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

State Funding	The Arts Council/Music Network
Agency	The Arts Council/Music Network
Government Department	The Arts Council/ Music Network
Purpose of the Grant	Music Capital Scheme
Term	1 Year
Total Fund	3,160
Expenditure	3,160
Fund deferred or due at financial year end	0
Received in the financial year	3,160
Capital Grant	Yes
Restriction on use	Yes

15. RESERVES

	2022 €	2021 €
At 1 January 2022	14,278	9,688
Surplus for the financial year	22,402	4,590
At 31 December 2022	36,680	14,278

16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2021	4,014	5,674	9,688
Movement during the financial year	(17,015)	21,605	4,590
At 31 December 2021	(13,001)	27,279	14,278
Movement during the financial year	5,563	16,839	22,402
At 31 December 2022	(7,438)	44,118	36,680

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2022 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2022 €
Restricted funds					
Restricted	27,279	96,083	79,244	-	41,868
Unrestricted funds					
Unrestricted General	(13,001)	53,980	48,417	-	(5,188)
Total funds	14,278	150,063	127,661	-	36,680

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

17. STATUS

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

The liability of the members is limited.

Every member of the charity 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 charity 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 € 1.

18. CAPITAL COMMITMENTS

The charity had no material capital commitments as at the financial year-ended 31 December 2022.

19. CONTINGENT LIABILITIES

There are no contingent liabilities as at the financial year-ended 31 December 2022.

20. RELATED PARTY TRANSACTIONS

There are no related party transactions identified in the year under review.

21. CASH AND CASH EQUIVALENTS

	2022	2021
	€	€
Cash and bank balances	43,884	32,190
Bank overdrafts	(950)	(897)
	<u>42,934</u>	<u>31,293</u>

22. POST-BALANCE SHEET EVENTS

There has been no significant events affecting the charity since the year end.

23. KEY MANAGEMENT PERSONNEL

The key management personnel for the year is as follows :

	2022	2021
	€	€
Short term employee benefits	<u>35,536</u>	<u>35,536</u>

Short term employee benefits include salaries, social security contributions and paid annual leave.

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 30th June 2023.

**MASAMBA SAMBA SCHOOL SOCIAL ECONOMY PROGRAMME COMPANY LIMITED BY
GUARANTEE**

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE REPORT OF THE AUDITORS

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT**

for the financial year ended 31 December 2022

	Schedule	2022 €	2021 €
Income		150,063	157,267
Cost of generating funds	1	(10,503)	(32,688)
Gross surplus		<u>139,560</u>	<u>124,579</u>
Charitable activities and other expenses	2	(117,158)	(119,989)
Net surplus		<u><u>22,402</u></u>	<u><u>4,590</u></u>

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : COST OF GENERATING FUNDS

for the financial year ended 31 December 2022

	2022 €	2021 €
Cost of Generating Funds		
Gig Costs	10,503	24,062
Purchases	-	8,626
	<hr/>	<hr/>
	10,503	32,688
	<hr/> <hr/>	<hr/> <hr/>

MaSamba Samba School Social Economy Programme Company Limited By Guarantee

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 2 : CHARITABLE ACTIVITIES AND OTHER EXPENSES

for the financial year ended 31 December 2022

	2022 €	2021 €
Expenses		
Wages and salaries	71,960	73,371
Social security costs	7,284	7,489
Staff training	1,000	-
Rent payable	7,400	11,117
Insurance	1,298	1,375
Computer bureau costs	1,787	4,103
Light and heat	922	1,083
Repairs and maintenance	356	1,138
Printing, postage and stationery	300	889
Advertising	40	780
Telephone	769	794
Musical Instruments	5,332	-
Motor expenses	4,269	2,678
Audit	5,432	4,460
Bank charges	306	242
Staff welfare	1,804	-
General expenses	1,523	890
Subscriptions	-	177
Depreciation	5,376	9,403
	<u>117,158</u>	<u>119,989</u>