

Registration number 121298

C.A.F.E. Limited T/A Create

(A Company Limited by Guarantee and not having a Share Capital)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31st December 2015

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)

Contents

	Page
Directors and other information	2
Directors' report	3 - 11
Statement of directors' responsibilities	12
Independent Auditors' report to the members	13 - 14
Income and expenditure account	15
Balance sheet	16
Cash flow statement	17
Notes to the financial statements Including statement of accounting policies	18 - 24

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)

Directors and other information

Directors	David McConnell Mark Price Deirdre Figueiredo (Chair) Stephanie Dickenson Louise O'Reilly Paul Johnson (appointed March 2015) Philip Delamere (resigned November 2015) Clodagh Kenny (appointed March 2015) Sinead Dowling (appointed July 2016) Martin Drury (appointed August 2016)
Secretary	Arthur Duignan
Company number	121298
Registered office	2 Curved Street Temple Bar Dublin 2
Auditors	McCarthy & Co Chartered Certified Accountants 51 Fitzwilliam Street Dublin 2
Bankers	Bank Of Ireland 6, Lower O'Connell Street Dublin 1
Solicitors	Ruadhan Killeen Killeen Solicitors 14 Mountjoy Square Dublin 1

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

The Directors present their report and the audited financial statements for the year ended 31 December 2015.

Principal Activity and Review of the Business

The principal activity of the company is to act as the national development agency for collaborative arts and participatory arts in Ireland. The company engages in activities that further its main aims and objects, on a not-for-profit basis, in accordance with its constitution.

The organisation provides information, training, advice and support to arts practitioners, organisations and communities in a range of social and community contexts at local, national, and international levels and across all the artform areas. It is building the professional capacity of the sector to create opportunities for meaningful arts engagement and ensuring high quality artistic experiences and participation.

In the year to 31 December 2015, Create had an income of €591,247 and expenditure on services and activities of €602,190 (2015), as presented on page 15.

The full results for the year are set out on pages 15-24.

Income Recognition

Turnover represents amounts receivable for goods and services. Income is recognised on an accruals basis, analysed between earned income and funded income. Expenses are analysed between core costs (payroll, management and administration) and programme costs (artistic activities and initiatives).

Events since Year End

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

Auditors

The auditors, McCarthy & Co, have been appointed in accordance with the Companies Act, 2014 (Section 383(2)). McCarthy & Co were appointed following a competitive tendering process.

Accounting Records

The Directors acknowledge their responsibilities under the Companies Act, 2014 (Sections 281 to 285), to keep adequate accounting records for the company. To ensure compliance with these requirements, the company has policies and procedures in place that facilitate the preparation of financial statements giving a true and fair view. The financial function is adequately resourced by the employment of a competent and skilled officer with appropriate supports. The accounting records of the company are kept at the registered office and principle place of business at 2 Curved Street, Dublin 2.

STRUCTURE, GOVERNANCE & MANAGEMENT

Legal Status

C.A.F.E. Limited (trading as Create / Create Ireland; and, formerly, as Creative Activity For Everyone) is constituted as a company limited by guarantee, not having a share capital, under the Companies Act 2014. The purpose and objects of the company are charitable in nature, as set out in its Constitution; how it conducts its business is also set out in its Constitution. The Constitution is available online from Create (www.createireland.ie) and from the Charities Regulatory Authority (www.charitiesregulatoryauthority.ie).

Charitable Status

In 1996, the company was granted charitable exemption by the Revenue Commissioners, retrospective to the date of incorporation (Approval Number: CHY 9695). The company is exempted from Corporation Tax, Capital Gains Tax and Deposit Interest Retention Tax (under Section 207, Taxes Consolidation Act, 1997) and from Corporation Tax for certain trading activities under the same section. The company has been approved

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

for the purpose of donations received (under Section 848A, TCA 1997) and is authorised to operate the Donation Scheme for tax exempted donations to Charitable Bodies.

In 2015, the company was registered as a Charity with the Charities Regulatory Authority (Reg. No: 20024291).

Membership

The number of members at 31 December 2015 was 8, including members of the Board of Directors. The liability of each member is limited to €1.27.

Appointment of Board of Directors

The board can have up to 12 members, elected by the members or appointed by the board. The nominal term of office is three years. At the AGM, one-third of the directors retire, being the longest serving since the last election. Retiring directors can be re-elected. Prior to accepting appointment a nominee attends a board meeting as an observer. Appointees undergo induction into their legal obligations, company operations and strategy, and company financial performance.

The board meets quarterly and as required and seeks a balance of skills and representation in its make-up. In March 2015, Create welcomed Clodagh Kenny and Paul Johnson onto the board. In 2016, we welcomed Sinead Dowling and Martin Drury. The board intends to continue recruitment with a particular focus on artistic expertise, strategic development and building relations with the private sector and higher education.

The following directors, at the time of signing, held office since 1 January 2015:

- Deirdre Figueiredo (Chair)
- Philip Delamere (resigned November 2015)
- Stephanie Dickenson
- Paul Johnson (appointed March 2015)
- Clodagh Kenny (appointed March 2015)
- David McConnell
- Louise O'Reilly
- Mark Price
- Sinead Dowling (appointed July 2016)
- Martin Drury (appointed August 2016)

The Directors who held office at 31 December 2015 held no beneficial interest in the company. All directors give their time freely and none receives remuneration from the company for either their role as a Director or otherwise.

Governance

The Directors comply with the organisation's internal Code of Conduct for Directors and Officers. The principles that underpin this code include loyalty, integrity, the disclosure of interests, confidentiality of information, meeting legal obligations, procedures for board operation, fairness, impartiality and independence.

The board is committed to compliance with the Code of Governance for Community, Voluntary and Charitable Organisations (Type C organisation) and signed up to the journey of implementation in 2015. It expects the organisation will be fully compliant by 2017.

The organisation relies on externally generated resources to finance operations and is regularly entrusted with responsibility for the stewardship of resources intended for public benefit. In 2015, the board registered its compliance with the Statement of Guiding Principles for Fundraising as drawn up by the Irish Charities Tax Reform Group.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

Management

The Board of Directors retains effective control of policy development, overall direction and monitoring executive management and performance and retains a schedule of reserved functions. An Executive Director / CEO is appointed by the board with delegated authority for operational matters including finance and artistic activities. In January 2015, the artist Dr Ailbhe Murphy was appointed as Executive Director to replace Patrick Fox, who left the company in July 2014. The Assistant Director acts as Company Secretary.

The company employs five additional staff. This highly skilled and competent professional team is complemented through a programme of volunteering, internships and work experience placements. The board is fully confident in the capabilities of its dedicated and loyal staff team.

Principal Risks and Uncertainties

The Board of Directors has ultimate responsibility to ensure that the principal risks to which the company is exposed are identified and reviewed and for taking reasonable steps to ensure that appropriate systems are established to report, manage and control those risks. The Directors recognise that the operation and management of a national arts organisation involves responding to planned and unplanned events on a routine basis. They have put in place a risk management strategy to identify, report and mitigate significant risks. This incorporates ongoing review, policies and systems to mitigate risk and manage potential adverse impact.

The principal risks and uncertainties identified include financial risks associated with reliance and dependence on externally generated resources and the adequacy of income to allow the company remain solvent under challenging conditions. A key element in the management of financial risk is strong relationships and liaison with donors and funders, regular review of the adequacy of income to meet commitments as they fall due, positive liaison with the company's bankers, and proactive financial management to allow the company absorb any operational losses.

As part of its overall duties of governance, the board is satisfied that the major risks to which the company is exposed have been identified and reviewed and that adequate systems are in place to report, manage and control or mitigate those risks.

OBJECTIVES AND ACTIVITIES

Create is the national development agency for collaborative arts. It provides vital infrastructure for the support and development of participatory and collaborative arts practice in Ireland. The directors attribute the organisation's continued success to recognition by The Arts Council and other agencies of the importance of the organisation's contribution to contemporary arts; to the depth of interaction with communities; and, to an ability to forge connections with the institutional support frameworks of the broader arts, cultural, and civil society sectors.

Mission and Vision

Create is the key resource for artists working collaboratively with communities. Its vision and mission are set out in *Create: Tomorrow (2013–2018)*, the organisation's current strategy document.

Create's vision is to lead the development of collaborative arts practice in Ireland, creating opportunities for exchange and interaction that benefit a wide constituency of artists, arts professionals, sectors and communities, strengthening the contribution of collaborative arts to society and encouraging artists and communities to create art that reflects and responds to our times.

Create serves its constituent stakeholders through the provision of support services, a programme of artistic events and initiatives, and advocacy and policy development work. Create events and activities are designed to attract the participation of professional artists and arts organisations across the full range of the arts, as defined in the Arts Act, 2003, as well as groups and communities of interest and/or place, and in a variety of social contexts.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

In leading collaborative arts practice in Ireland, Create:

- Supports artists, communities and the wider cultural sector through the development of projects, provocations and professional development opportunities
- Encourages exchange and interaction on local, national and international platforms
- Strengthens the contribution of the arts to Irish society, placing collaborative arts practice at the centre of agendas relating to older people, health, cultural diversity, education and civil society
- Deepens critical understanding of collaborative arts practice and champions best practice approaches and methodologies
- Advocates the mainstreaming of collaborative arts practice across non-arts sectors
- Builds knowledge and evidence bases within art, cultural and social policy fields

We achieve this by providing:

- Support for the ongoing professional development of artists ensuring high quality arts participation experiences and various modes of collaboration
- Expertise to connect artists with opportunities for engagement in diverse social and community contexts with participants as collaborators and audience
- Networking and peer-sharing activities that encouraging discussion of collaborative arts practice in the broader cultural and social agenda
- Leadership and advocacy for collaborative arts practice to promote responsive learning opportunities and new opportunities for our stakeholders
- Partnerships in Ireland and abroad to advance critical thinking and support research and policy development in collaborative arts practice

Our ongoing work with artists who are leading this dynamic field and the many mutually beneficial partnerships and international connections we have established, continue to raise the profile and understanding of contemporary collaborative practice. Our lead and partner roles in EU initiatives, as well as connections with venues, producers, artists and communities across Ireland and more recently in the US, has meant that Create continues to gain international recognition and to promote best practice in collaborative arts.

HIGHLIGHTS OF ACTIVITIES IN 2015

In 2015, Create continued to be supported under the Arts Council's *Regularly Funded Organisation* programme (RFO), which supports both the organisation's core operations and its artistic programming. Create is recognised as an increasingly important resource organisation, providing support to both the Arts Council and the wider arts sector across all of the areas prioritised under Government policy, as expressed in the Arts Council's strategy for Arts Participation which identifies the artists and public engagement as its two governing and interdependent priorities.

In line with the Arts Council's strategy, Create continues to use its growing programme and profile to bring more benefits to more artists, organisations and communities throughout Ireland. In 2015, Create secured diverse and multi-agency funding to develop existing and new opportunities including:

- European support to profile collaborative arts as a critical mode of artistic practice and art as a fundamental part of society
- Support from national agencies to develop opportunities for professional artists and collaborating communities
- Local support for experiential learning initiatives for emerging artists and new opportunities for participation and engagement
- Additional support for the exchange of expertise at national and international levels

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

Create continues to enjoy strong support from a network of associates that includes artists and arts professionals, arts organisations, communities of interest and location, local authority arts offices, academic institutions, consultants, activists and other interested parties.

Advisory + Shared Services

In 2015, Create continued to build affinity benefits for its affiliates. It provided over 1,000 advisory sessions supporting individual artists, cultural practitioners, producers, artist-led groups, communities and arts-led initiatives, tailored to specific need and delivered by phone, in person and by email.

Create shares its facilities (meeting spaces, hot-desks, technology) with artists, producers, and networks e.g. Network of Freelance Cultural Practitioners, Association of Local Authority Arts Officers, Helium Arts, WHAT, the Live Collision international festival, Arts and Health.ie, The Geographical Turn Planning Group, UCD/NCAD Centre for Critical Arts and Creative Cultures and, the Richmond Barracks 2016 Planning Committee.

Create is registered with the National Vetting Bureau to provide access to Garda vetting for work in the arts. To date, we have facilitated over 350 employers and processed almost 8,000 applications. This work continues to help make the arts a safe place for children and vulnerable persons. The commencement of the National Vetting Bureau Act, 2012 (in April 2016) places vetting on a statutory footing and will bring other significant changes for both Create and its affiliates. We regularly engage with our peers and An Garda to develop our understanding of what the sector needs and what service should offer.

Create's Reading Room is a key resource for collaborative arts practice - a collection of relevant materials, publications, case studies, reports, critical theory, academic articles - used for research by students, artists and others exploring contemporary collaborative arts practice, its history and development.

Create News is our sectoral publication focusing on topical themes, trends, developments and challenges, distributed in hard and soft copies to an audience of over 5,000 readers. Two volumes were published in 2015 - Vol 18: Susanne Bosch, *Nomadic Practice*, in May; and, Vol 19: Kate Zeller, *A Lived Practice*, in November.

In 2015, we were active online at www.create-ireland.ie and via social media. Our media specialists, Killian Waters (Film + Video) and Dave Darcy (Print + Design), continue to develop content that is disseminated through Vimeo + Sound Cloud. An audience overview from Sept 2014 – Sept 2015 reflects the following:

- 15,212 unique visits and 23,627 total visits from 120 countries
- 12, 938 social media followers at September 2015, with 6,801 Twitter followers (up from 5,526 in 2014) and 6,137 Facebook (up from 5,843 in 2014)
- Our monthly e-news bulletin is enjoyed by 2,300 subscribers

As co-ordinating partner in an EU-supported Creative Europe initiative (the CAPP Programme), we are developing a separate web interface to host information about that partnership, its aims objectives and activities.

International Work

- *Collaborative Arts Partnership Programme (CAPP) - European Cooperation Project, Creative Europe (Culture Sub-Programme) 2014-2018*. In 2014 Create led a successful bid to the Creative Europe Culture Programme. The CAPP project has a budget of €2.85m (EU award of €1.425m), which is the largest ever award to an Irish-led consortium. Matching funds are being provided by national, municipal and local authorities and private sources in the partner countries. The partner group varies in scale, artistic interests and type of organisation: Create (lead partner); Agora Collective (Berlin); *hablarenarte* (Madrid); *Kunsthalle* (Osnabrück); *Live Art Development Agency* (London); *Ludwig Museum: Museum of Contemporary Art* (Budapest); *M-Cult* (Helsinki); and *Tate Gallery* (Liverpool). In 2015, the partners agreed to include an additional partner, *Heart of Glass* (Liverpool), and formal approval was effected from January 2016.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

CAPP is providing significant opportunities for the professional development of Irish and EU artists and will engage in research to contribute to a broader understanding of collaborative arts and its importance in cultural policy. The project will expand collaborative arts practice in social contexts, with communities as active participants and audience, and provide many other opportunities for exchange and interaction.

- *Typecast Project – with The Design & Crafts Council of Ireland + Coolmine Therapeutic Community, 2014-2015.* Typecast was instigated in the UK in 2012 with the British Ceramic Biennial and involved a collaboration across 6 countries, supporting artists to work with people in recovery from substance misuse. It was funded in Ireland by EU Grundtvig, through Léargas. Create and partners commissioned ceramicist Kathleen Moroney to create an artwork utilising clay as a key material. The participants' were drawn from the Coolmine community and their work was presented at an exhibition opened by Minister for Health, Leo Varadkar TD. Transnational exchanges were undertaken in the UK, Holland, Spain, Italy and Turkey and the project outcomes were presented at the British Ceramic Biennial in September 2015.
- *International: European Academy of Participation, (EU Erasmus⁺) 2015-2017.* Create is a partner in this 3-year exploration of artists' training needs for working collaboratively. Our partners are Goethe Institute (Munich) as lead partner, and Castrum Peregrini (Amsterdam), ACERT (Portugal), Avrupa Kultur Derneği (Istanbul), National University Arts (Bucharest), Central St Martins (London), University Aix-en-Provence (France), Universidad Iglesia Deusto (Bilbao) and ELIA (Amsterdam). The programme will target students, researchers and teachers from higher education, and artists, trainers, teachers and curators from organisations in the third sector.

National Work

- *Public Art Commission: OPW, Meath, Fingal + Dublin City Councils, River Tolka Flood Defence Commission.* Create, with the OPW, managed the commissioning of this public art project focused on the history, environment and communities around the River Tolka. Working with the 3 local authorities we developed the commission brief and artists' contracts, and supported the delivery and production phases. The artist team consisted of Matt Green with Sven Anderson, Jennie Guy, John D'Arcy, Jennie Guy, Conan McIvor and Stuart Sloan. The project culminated in a number of public events in the Tolka catchment area. The artists presented their work as part of Create's Networking Day in November 2015. The project legacy is available online at www.tolkanights.com
- *Public Art Commission: OPW, Convention Centre Dublin - The Prosperity Project, artist Jesse Jones.* Having designed and agreed the commissioning process on behalf of the OPW and CCD, Create is producing and supporting the selected artist, Jesse Jones, through all stages of the commission. A permanent artwork *Prosperity* by Jones, drawn from the collated year-long performative research process, will be installed in 2016.
- *Per Cent for Art Scheme: HSE Linn Dara (Child + Adolescent Unit, Cherry Orchard).* Create was engaged to develop the commissioning and selection process. The commission was awarded, separately, to artists Michelle Browne and Diane Jameson. Create retained a mentorship role with the artists, commissioner and the staff at Linn Dara.
- *Artists Commission: In The Shadow Of The State, with Artangel, artists Sarah Browne + Jesse Jones.* Create is working with renowned commissioners Artangel (UK) on *In the Shadow of the State* a first collaboration between artists Sarah Browne and Jesse Jones. In this work, the artists investigate the role of the Nation State in the control and regulation of the female body, particularly through the legal and judicial systems. In 2015 the artists engaged in extensive research and connected with key

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

individuals and organisations. They presented *The Voice Emerges* in Green Street Courthouse in April, the first public moment of the project. The audience was made up of artists, academics, curators and members of the Northern Irish Feminist Judging Project. Create worked closely with the artists in their submission and the project has been awarded an Arts Council grant under the *Art: 2016* initiative.

- *Ignite Commission: National Sculpture Factory (NSF)*, artist Simon McKeown, Create and the National Sculpture Factory. Commissioned by the Ignite partnership (Arts Council, Arts & Disability Ireland, and Mayo, Galway City & County and Cork City councils) to develop a project with McKeown to work with an elective community from across impairment and disability services in Cork (Suisha Inclusive Arts at COPE Foundation and SoundOut). We provided on-going management and support for Ignite Cork, which took place on Culture Night 2015, with the transformation of the Cork College of Commerce via a unique and captivating light projection. The spectacle garnered extensive media coverage. Artists and researcher, Dr Sheelagh Broderick has evaluated the initiative for the partners.
- *Artist in the Community Scheme (AIC) 2015*. Create has managed this scheme for the Arts Council since 2002, building the artistic ambition and capacity of the arts to engage, and supporting artists, communities and projects in a variety of social and community settings. Twice yearly, the scheme offers awards to enable artists and communities of place and/or interest to work together on arts projects. The scheme is open to artists from any artform and projects can take place in a diverse range of social and community contexts. The aim is to encourage meaningful collaboration between communities and professional artists.

In 2015, Create implemented an agreed plan for the AIC scheme and a total of 69 applications received. 25 awards were made to artists and communities, including a Bursary to support an architect / artist working in the area of engaged and/or collaborative architecture. Tara Kennedy was awarded the bursary and will share the learning arising with the wider architectural and collaborative arts communities. Create promoted the scheme's availability at a national and local level and held information events for potential applicants in locations around the country. In partnership with Irish Architecture Foundation, information and discussion events about the bursary were held at the LAB (Dublin) and at the National Sculpture Factory (Cork).

- *Arts & Health / Arts & Disability Enquiry (2014-2016)*. Create is working with Arts & Disability Ireland, Waterford Healing Arts Trust and the Arts Council to research intersections, divergence, synergy and tensions between Health and Disability arts practice. The project will inform and enhance critical thinking, policy development and practice in both areas. In the final phase, in 2016, the initiative will disseminate learning in a public event and an online publication. Create has the co-ordination role.
- Create staff regularly present at conferences and symposia and participate in peer assessment and recruitment panels for other organisations and agencies. Create contributes to the Arts Council Cultural Diversity Audit Working Group and is a member of the arts&health.ie Steering Group.

Learning Development Initiatives

- This was Create's 13th annual *Learning Development Programme*, a 12-week elective module for student artists enrolled in 3rd Year Fine Art courses exploring collaborative methods and practices, culminating in an exhibition, *From Context to Exhibition*, hosted in partnership with the LAB (Dublin). The student artists engage with diverse communities in research and partnership to co-create an artwork, this year including projects with skateboarders, animal welfare organisations, young people's sports /training centre, a recycling centre and a self-help group connected to eating disorders. The programme consisted of weekly workshops and sessions with inputs from artists Jesse Jones, Jennie Moran, Juliet Clarke, and international artist and educator Dr Anna Furse. The showcase event attracted

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

an audience of participants, community representatives, academics, artists, curators and the general public.

- Create curated the 3rd annual *Civil Society Lecture Series* (10 lectures over 10 weeks) on behalf of Limerick School of Art & Design as part of their MA SPACE programme (Social Practice & Creative Environment). Lectures are open to the public and provide opportunities to engage with experts in non-arts fields. Guests included Joel Conroy (documentary maker), Dr Brian Hanley (historian), David Joyce (barrister/ Traveller Rights), Salome Mbugua (AkidWA), Niamh McCann (actor & trainer), Padraig Naughton (Arts & Disability Ireland), Shaun O Boyle (Science Gallery), Michael Taft (Unite Union), and Dr Pauline Conroy (Ralaheen Research and Design).
- *Continuous Professional Development* (CPD) is a core programme element and Create delivers opportunities for professional artists that reflected emerging needs in the sector, focused on skills development, critical thinking and best practice. Sessions were led by leading artists, experts and thinkers, presented in partnership with relevant institutions and organisations and are offered at affordable rates. The sessions offered in 2015 included:
 - *The Theatre of Our Bodies* – led by Dr Anna Furse, Goldsmiths University. An intimate optic on the artist and educator's work, with a focus on methodologies around collaborative practice
 - *The Machine of Death and Love* – led by Gary Keegan, Brokentalkers, this was aimed at practitioners working in contexts that are politically, socially and culturally challenging
 - *DIY: Create and Live Art Development Agency* - DIY is an opportunity for artists to conceive and run unusual training and professional development projects for other artists working in Live Art. In 2015, UK-based artist Adam James delivered a CPD in Dublin, *Maps of Power*, on the collaborative processes and ethos of Live Action Role Play, with a LARP throughout Dublin city at midnight.
 - *The Museum of Non-Participation*, with Firestation Artist's Studios, led by artist duo Karen Mirza and Brad Butler. This 2-day CPD explored alternative strategies of 'non-participation' for artists in socially engaged and collaborative arts practice and examined mechanisms for sustainable practice. Ten participants were selected by application.
 - *Risk & Failure in Art / Research Collaborations*, presented with NCAD + UCD Centre for Creative Arts and Critical Cultures. This event responded to heightened interest, and tension, between artists and academics in critical inquiry, creative practice and education as a forerunner to a larger symposium - *Critical Explorations at the Intersections of Collaborative Art and Research Practice* – looking at socially engaged arts and creative research practices. The keynote speaker was philosopher, artist and theoretician Marina Grzinic (Slovenia), who led a CPD workshop for artists and researchers on transdisciplinary and cross-sectoral collaborations.
 - *Extending Architecture Training Programme* - Create and architect, educator Bláithín Quinn successfully tendered to deliver this initiative for Arts Council. The aim is to open out the world of engaged architecture and impart the necessary skills to work in this way. Informed by examples of international best practice and approaches, training is being delivered over 3 sessions, in Dublin, Cork and Galway, aimed at artists, architects and cultural practitioners. International contributors include Todo por la Praxis (ES), Kate Goodwin (UK) and Teddy Cruz and Fonna Forman (USA).

Networking + Peer Sharing Events

- *The Collaborative Artist Networking Day 2015* was held at the Irish Museum of Modern Art, for the third year running. This was a moment for the collaborative arts sector to connect and share. The focus was on the question of support for collaborative practice and featured national and international speakers including Martin Drury (Arts Council), Laurie Peake (Super Slow Way), Dave Beech (Valand

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

Academy), Patrick Fox (Heart of Glass), Alastair Hudson (Middlesbrough Institute of Contemporary Art, Asociación de Arte Útil), Benjamin Perchet (Dublin Dance Festival), Catriona Crowe (National Archive), and Tolka Nights artists team Matt Green, Sven Anderson, John D'Arcy, Jennie Guy, Conan McIvor and Stuart Sloan. The day combined presentations, exhibition, panel discussions and table talks. It offered opportunities to engage in a rich exchange about practice and approaches to collaborative work.

- *Discussion Event: Participatory Projects + Festivals.* Cork Midsummer Festival has historically supported and developed collaborative art works. Create hosted this event with theatre company Makeshift Ensemble in conversation, discussing its production *Roger Casement* and engagement with the people of Cork as participants and audience.
- *Moving Conversations: The Art of Dying, with Dublin Dance Festival and Bealtaine, at the Gate Theatre.* The panel of artists, philosophers and end of life care specialists discussed the role of arts practice within the ethical, philosophical and practical realities of this subject. Speakers included Muirne Bloomer (choreographer / dancer), Gary Keegan (Brokentalkers), Regina Mc Quillan (palliative medicine consultant) and Vincent Woods (broadcaster).
- *Create Debate: Asylum Archive – artist Vukasin Nedeljkovic, Galway Arts Centre.* Vukasin's work explores themes of exile, displacement, trauma and memory and conditions in direct provision centres. This discussion explored the politics of representation and identity in that context. The panel included Vukasin, Anthony Haughey (DIT), Anne Mulhall (UCD), Charlotte McIvor (NUI Galway), and Megs Morley (curator).
- *Create Debate: Reflections on Terror and Performance.* This performative lecture by internationally renowned writer, director and dramaturge, Rustom Bharucha, drew on his book *Terror and Performance* (Routledge, 2014) and was held at The Ireland Institute.
- *Create Debate: Galway Dance Days / Corp Real Festival: Bodies in Conflict.* Create chaired this discussion with Mags Byrne (DU Dance and El Funoun Dance, Palestine). Byrne recounted 35 years of socially-engaged dance-making and advocacy, the contribution to Palestinian cultural regeneration, and the impact of the political and social situation on the transformation of movement in Palestine
- *Create Debate: Intergenerational Conversations.* Create hosted this event with Bealtaine, as part of Visual Artists Ireland GetTogether 2015 at IMMA. Artists Kevin Atherton, Alice Maher, Patrick Hall and Michelle Browne explored collaborations across generations and the challenges of sustaining a practice in older age, chaired by writer and psychoanalyst Dr. Medb Ruane.
- *Networking: Arts and Health: Check Up Check In.* Create, in association with WHAT and the LAB hosted this event for arts and health practitioners, looking at themes of solidarity amongst arts and health practitioners. Speakers included Clive Parkinson (Manchester), Prof Gerry Kearns (NUI Maynooth), Dr Austin O'Carroll (General Practitioner), and artists Dominic Thorpe and Niamh O'Connor, with a Pechakucha event and a Manifesto workshop by Jesse Jones and Eleanor Philips.
- *In Context Interpretation, E-GRESS.* Create supported artist Marie Brett in presenting an audio-visual artwork exploring the relation of ambiguous loss theory with dementia. Collaboration with musician Kevin O'Shanahan, in partnership with Alzheimer Society of Ireland, at IMMA and The Model, Sligo.
- Create is supporting 'Your Place and Mine', the first national survey of public awareness of and participation in the built environment, which is a UCD research project initiated by the School of Architecture and School of Psychology.

Future Plans

The board of directors recognises that that the arts sector faces significant challenges and has confidence in the vision and dedication of CEO, Dr Ailbhe Murphy, and Create's loyal and dedicated staff in creating the change that is needed and offering leadership and inspiration for the future.

Create: Tomorrow (2013–2018) is the organisation's ambitious and forward looking strategy, a roadmap to take us to 2018. The 2015/16 period straddles *Connection and Consolidation*, the themes of years two and three of the strategy, putting hopes and aspirations to the fore and emphasising development and growth. A

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Directors' report
for the year ended 31 December 2015

significant amount has already been achieved, building mutually beneficial partnerships and international connections and raising the profile and understanding of contemporary collaborative arts practice. Create has gained international recognition, notably through EU initiatives but also in its connections with venues, producers, artists and communities across Ireland.

In the coming period, Create will consolidate this work and shift focus to the wider dissemination of best practice models in the field of collaborative arts thereby building broad audiences for this work. It will strengthen its links to the community and voluntary sectors as key collaborators and stakeholders and take arts participation further into the realm of policy formation and continue to campaign for cultural democracy through arts participation; it will use its involvement in European and international programmes to bring more benefits to artists, arts organisations and communities of location and/or interest.

A key question for Create at this time is: *What does a centre for collaborative art look like?* The answer will determine the type of capital investment that can maximise the contribution to the organisations' strategy. Create is an active participant in the broader ecology of Temple Bar, with a view to maximising opportunities in light of the dissolution of Temple Bar Culture Trust. It is in negotiation with the Department of Arts, Heritage & Gaeltacht to repurpose existing capital grants to develop viable models of provision, building on a history of mentoring and support. The priorities are crystallising around expanding the agency model, moving away from a distinct notion of a centre towards agile forms such as incubation, co-working and hub initiatives that reflect the very particular support mechanisms required in the dynamic field of collaborative arts as artists continue to develop their practice. Importantly, these mobile forms of support will also allow us to consolidate our national remit and contribute to the development of the cultural economy at local and rural levels.

FINANCIAL REVIEW

The results for 2015 are in line with expectation. The projected cash flows for the forthcoming year are strong and positive and Create expects to make gains in 2016. The projects to be undertaken by the Company in 2016 have secured the funding required for their completion.

Statement of Financial Activities	2015	2014
Income:		
Donations / Grants	541,697	1,001,729
Income from charitable activities (operation of arts organisation)	23,280	15,471
Income from other activities: (trading operations)	26,270	18,556
	591,247	1,035,756
Expenditure:		
Costs of raising funds: (trading operations)	-	-
Expenditure on charitable activities: (operation of arts organisation)	600,555	1,032,738
Net Incoming/(Outgoing) Resources	(12,578)	3,018
Reconciliation of funds		
Total funds brought forward	75,470	72,452
Total funds carried forward	62,892	75,470

Investment Powers and Policy

In accordance with the constitution the company has the power to invest in any way the members determine.

Reserves Policy

The company does not have a reserves policy. It does have adequate budgetary controls in place to ensure that the resources of the company are not depleted unnecessarily.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)

Directors Responsibilities Statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 the Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

On behalf of the board



David Mc Connell
Director



Mark Price
Director

Date: 19 July 2016

**Independent auditor's report to the members of
C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)**

Independent Auditors' Report to the Members

We have audited the financial statements of C.A.F.E. Limited for the year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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 (Generally Accepted Accounting Practice in Ireland), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of 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 Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. 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 Practices Board's (APB's) Ethical standards for Auditors, including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 16 to the financial statements.

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 Director's 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 December 2015 and of its loss for the year then ended; and,
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

**Independent auditor's report to the members of
C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)**

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 our obligation under the Companies Act 2014 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.

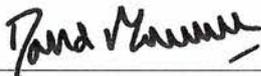


Ultan McCarthy STATUTORY AUDITOR
for and on behalf of
McCarthy & Co
Chartered Certified Accountants

**51 Fitzwilliam Street
Dublin 2**

This is certified a true copy.

On behalf of the board



David Mc Connell
Director



Mark Price
Director

Date: 19 July 2016

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)

Income and Expenditure Account
for the year ended 31 December 2015

		Continuing operations	
		2015	2014
		€	€
	Notes		
Income	2	591,247	1,035,008
Administrative expenses		(602,190)	(1,032,377)
Operating (deficit)/surplus	3	<u>(10,943)</u>	<u>2,631</u>
Other interest receivable and similar income	4	1,195	748
Interest payable and similar charges	5	(2,830)	(359)
(Deficit)/Surplus on ordinary activities before taxation		<u>(12,578)</u>	<u>3,020</u>
Tax on (Deficit)/Surplus on ordinary activities		-	-
(Deficit)/Surplus for financial year	12	<u><u>(12,578)</u></u>	<u><u>3,020</u></u>

All of the activities of the company are classed as continuing.

There are no recognised gains or losses other than the surplus/(deficit) for the above two financial years.

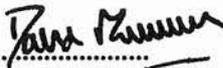
The notes on pages 18 to 24 form an integral part of these financial statements.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)

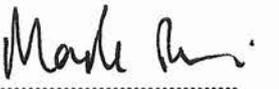
Balance Sheet
as at 31 December 2015

	Notes	2015		2014	
		€	€	€	€
Fixed assets					
Tangible assets	7		8,625		6,178
Current assets					
Debtors	8	125,588		142,034	
Cash at bank and in hand		217,944		480,352	
		<u>343,532</u>		<u>622,386</u>	
Creditors: amounts falling due within one year	9	(289,265)		(553,094)	
Net current assets			<u>54,267</u>		<u>69,292</u>
Total assets less current liabilities			<u>62,892</u>		<u>75,470</u>
Net assets			<u>62,892</u>		<u>75,470</u>
Reserves					
Revenue reserves account	12		62,892		75,470
Equity shareholders' funds	13		<u>62,892</u>		<u>75,470</u>

The financial statements were approved by the Board on 19 July 2016 and signed on its behalf by



David Mc Connell
 Director



Mark Price
 Director

The notes on pages 18 to 24 form an integral part of these financial statements.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)

Cash Flow Statement
for the year ended 31 December 2015

	Notes	2015 €	2014 €
Reconciliation of operating (loss)/profit to net cash outflow from operating activities			
Operating (loss)/profit		(10,943)	2,631
Depreciation		2,293	3,521
Decrease in debtors		16,446	26,775
(Decrease) in creditors		(261,070)	319,654
Net cash outflow from operating activities		<u>(253,274)</u>	<u>352,581</u>
Cash flow statement			
Net cash outflow from operating activities		(253,274)	352,581
Returns on investments and servicing of finance		(1,635)	387
Capital expenditure		(6,958)	(7,499)
Decrease in cash in the year		<u>(261,867)</u>	<u>345,469</u>
Reconciliation of net cash flow to movement in net debt (Note 14)			
Decrease in cash in the year		(261,867)	345,469
Net cash inflow from issue of shares classed as financial liabilities		-	-
Finance leases		2,218	1,886
Movement in net debt in the year		<u>(259,649)</u>	<u>347,355</u>
Net funds at 1 January 2015		476,871	129,516
Net funds at 31 December 2015		<u>217,222</u>	<u>476,871</u>

The notes on pages 18 to 24 form an integral part of these financial statements.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 the Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland).

1.2. Income policy

Income represents grants receivable and other income.

All income is recognised on an accruals basis. Membership income is accrued on receipt. Income in the form of State, European and other revenue and project grants is credited to the Income and Expenditure Account in the year in which the related expenditure occurs, so that an amount equal to the estimate for related expenditure in subsequent years is reserved as deferred income. Any income receivable the year end is recorded as a debtor, whether it was spent during the year or forms part of deferred income.

1.3. Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

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

Computer Equipment	-	25% Straight Line
Office Equipment	-	25% Straight Line

The carrying values of tangible assets are reviewed annually for impairment in periods if events are changes in circumstances indicate the carrying values may not be recoverable.

1.4. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

The notes on pages 18 to 24 form an integral part of these financial statements.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

1.5. Leasing commitments

Leases are classified as finance leases whenever the terms of the leases transfer substantially all the risks and rewards of ownership to the company. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets at their fair value and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Fixed Assets and Capital Grants

Assets are shown at the lower of cost or market value as detailed on the attached schedule. Capital Grants (relating to those assets) are recognised as income when they are received or receivable in accordance with the performance model under FRS 102.

2. Income

The whole of income of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland is derived from Ireland together with European Union funding.

3. Operating surplus/(deficit)

	2015	2014
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation and other amounts written off tangible assets	2,293	3,521
Auditors' remuneration	3,908	3,390
	<u> </u>	<u> </u>

4. Interest receivable and similar income

	2015	2014
	€	€
Bank interest	1,195	748
	<u> </u>	<u> </u>

The notes on pages 18 to 24 form an integral part of these financial statements.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

..... continued

5. Interest payable and similar charges

	2015	2014
	€	€
Lease finance charges	2,830	359
	<u> </u>	<u> </u>

6. Employees

Number of employees

The average monthly numbers of employees
(including the directors) during the year were:

	2015	2014
	Number	Number
	7	7
	<u> </u>	<u> </u>

Employment costs

	2015	2014
	€	€
Wages and salaries	228,460	218,416
Social insurance costs	24,443	22,812
	<u>252,903</u>	<u>241,228</u>

The notes on pages 18 to 24 form an integral part of these financial statements.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

7. Tangible assets

	Computer Equipment €	Office Equipment €	Total €
Cost			
At 1 January 2015	9,049	23,294	32,343
Additions	4,740	-	4,740
At 31 December 2015	<u>13,789</u>	<u>23,294</u>	<u>37,083</u>
Depreciation			
At 1 January 2015	2,871	23,294	26,165
Charge for the year	2,293	-	2,293
At 31 December 2015	<u>5,164</u>	<u>23,294</u>	<u>28,458</u>
Net book values			
At 31 December 2015	<u>8,625</u>	<u>-</u>	<u>8,625</u>
Cost			
At 1 January 2014	38,955	37,506	76,461
Additions	5,613	-	5,613
Disposals	(35,519)	(14,212)	(49,731)
At 31 December 2014	<u>9,049</u>	<u>23,294</u>	<u>32,343</u>
Depreciation			
At 1 January 2014	37,433	34,942	72,375
On disposals	(35,519)	(14,212)	(49,731)
Charge for the year	957	2,564	3,521
At 31 December 2014	<u>2,871</u>	<u>23,294</u>	<u>26,165</u>
Net book values			
At 31 December 2014	<u>6,178</u>	<u>-</u>	<u>6,178</u>

The notes on pages 18 to 24 form an integral part of these financial statements.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

..... continued

8. Debtors	2015	2014
	€	€
Trade debtors	120,762	135,864
Other debtors	603	1,746
Prepayments and accrued income	4,223	4,424
	<u>125,588</u>	<u>142,034</u>
9. Creditors: amounts falling due within one year	2015	2014
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft	722	1,263
Net obligations under finance leases (Note 10)	-	2,218
<i>Other creditors</i>		
Trade creditors	41,883	286,335
Accruals	11,153	10,086
Deferred income	230,000	249,336
<i>Taxation creditors</i>		
PAYE/PRSI	5,507	3,856
	<u>289,265</u>	<u>553,094</u>
10. Obligations under finance leases	2015	2014
	€	€
Repayable within one year	-	2,218
	<u>-</u>	<u>2,218</u>

The notes on pages 18 to 24 form an integral part of these financial statements.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

..... continued

11. Capital Grants and funding

As more fully explained in the Directors Report, C.A.F.E. Limited is in receipt of funding from the Creative Europe Cooperation Project (Culture Sub-Programme), on behalf of a consortium of European partners providing arts based services. The Collaborative Arts Partnership Programme (CAPP), led by C.A.F.E. Limited as co-ordinating partner, has a budget of €2.85m (EU award €1.425m) for the 2014-2018 period. C.A.F.E. Limited's allocation is €640,793 (EU award €320,396). Matching funding is being provided by national, municipal and local authorities and private sources among the consortium. To date 40% of the EU award has been drawn down by Create on behalf of the consortium, and distributed to the partners in accordance with the Grant Agreement; the second tranche of 40% of the award is expected to be drawn down in the next twelve months. The final 20% will be receivable on completion.

C.A.F.E. Limited has confirmation of ACCESS II funding in the amount of €299,500 from the Department of Arts, Heritage, Regional, Rural and Gaeltacht Affairs. This capital funding is being utilised to provide matching funding to the EU CAPP project. To date, funds of €26,918 have been drawn down.

C.A.F.E. Limited has confirmation of Arts Council capital funding in the amount of €190,460, now under the aegis of the Department of Arts, Heritage, Regional, Rural and Gaeltacht Affairs. This funding has not yet been utilised by the company.

12. Reserves

	Income and Expenditure account	Total
	€	€
At 1 January 2015	75,470	75,470
Loss for the year	(12,578)	(12,578)
At 31 December 2015	62,892	62,892
Loss for the year	3,020	3,020

13. Reconciliation of movements in members' funds

	2015	2014
	€	€
(Deficit)/Surplus for the year	(12,578)	3,020
Opening members' funds	75,470	72,450
Closing members' funds	62,892	75,470

The notes on pages 18 to 24 form an integral part of these financial statements.

C.A.F.E. Limited T/A Create
(A Company Limited by Guarantee and not having a Share Capital)
Notes to the financial statements
for the year ended 31 December 2015

..... continued

14. Analysis of changes in net funds

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Cash at bank and in hand	480,352	(262,408)	-	217,944
Overdrafts	(1,263)	541	-	(722)
	<u>479,089</u>	<u>(261,867)</u>	<u>-</u>	<u>217,222</u>
Finance leases and hire purchase contracts	(2,218)	-	2,218	-
Net funds	<u><u>476,871</u></u>	<u><u>(261,867)</u></u>	<u><u>2,218</u></u>	<u><u>217,222</u></u>

15. Company limited by guarantee

The company is one limited by guarantee not having a share capital under the Companies Act 2014. The purpose and objects of the company are charitable in nature, and how it conducts its business, are set out in its Articles of Association.

16. Related party note

There have been no related party transactions or any transactions between the company and the directors.

17. Post Balance Sheet Events

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

18. APB Ethical Standard - Provisions Available for Small Entities

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

19. Accounting periods

The current accounts are for a full year. The comparative accounts are for a full year.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 19 July 2016.

The notes on pages 18 to 24 form an integral part of these financial statements.