

Company Number: 600713

**Still Voices Film Company Limited by Guarantee**  
**Annual Report and Financial Statements**  
**for the financial year ended 30 June 2021**

# Still Voices Film Company Limited by Guarantee

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## **Still Voices Film Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Ronan O'Toole David Colohan Sinead Flannery James Delaney Michael Carey Jessica Thompson Tessa Inkelaar David McLynn (Appointed 26 May 2021)
<b>Company Secretary</b>	Sinead Flannery
<b>Company Number</b>	600713
<b>Registered Office and Business Address</b>	Cloncallow Ballymahon Co Longford
<b>Auditors</b>	Rosconnish Limited T/a O'Brien & Co Statutory Audit Firm 1st Floor Leader House Dublin Road Longford
<b>Bankers</b>	Bank of Ireland Ballymahon Co. Longford

# Still Voices Film Company Limited by Guarantee

## DIRECTORS' REPORT

for the financial year ended 30 June 2021

The directors present their report and the audited financial statements for the financial year ended 30 June 2021.

### Principal Activity

The principal activity for which the company is established is to showcase and promote all aspects of filmmaking within County Longford and the Midlands Region.

### Financial Results

The surplus for the financial year after providing for depreciation amounted to €11,594 (2020 - €1,067).

At the end of the financial year, the company has assets of €22,797 (2020 - €15,011) and liabilities of €6,800 (2020 - €10,608). The net assets of the company have increased by €11,594.

### Directors and Secretary

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

Ronan O'Toole  
David Colohan  
Sinead Flannery  
James Delaney  
Michael Carey  
Jessica Thompson  
Tessa Inkelaar  
David McLynn (Appointed 26 May 2021)

The secretary who served throughout the financial year was Sinead Flannery.

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### Post Balance Sheet Events

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

### Auditors

The auditors, Rosconnish Limited T/a O'Brien & Co, (Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 380 of the Companies Act 2014.

### Statement on Relevant Audit Information

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.

### Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has/has not been done. We confirm:"

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

# **Still Voices Film Company Limited by Guarantee**

## **DIRECTORS' REPORT**

for the financial year ended 30 June 2021

### **Accounting Records**

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

### **Signed on behalf of the board**

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**Ronan O'Toole**  
Director

**4 February 2022**

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**Sinead Flannery**  
Director

**4 February 2022**

# Still Voices Film Company Limited by Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2021

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

### Disclosure of Information to Auditor

Each persons who is a director at the date of approval of this report confirms that:

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

### Signed on behalf of the board

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**Ronan O'Toole**  
Director

**4 February 2022**

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**Sinead Flannery**  
Director

**4 February 2022**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Still Voices Film Company Limited by Guarantee**

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

#### **Opinion**

We have audited the financial statements of Still Voices Film Company Limited by Guarantee ('the company') for the financial year ended 30 June 2021 which comprise the Income and Expenditure Account, the Balance Sheet and 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", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2021 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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the 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 company'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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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 company 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 Still Voices Film Company Limited by Guarantee**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions 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 6, 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 company'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 company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

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**Eugene O' Brien**  
for and on behalf of  
**ROSCONNISH LIMITED T/A O'BRIEN & CO**  
Statutory Audit Firm  
1st Floor  
Leader House  
Dublin Road  
Longford

**4 February 2022**

# Still Voices Film Company Limited by Guarantee

## INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 30 June 2021

	Notes	2021 €	2020 €
Income		33,013	26,286
Expenditure		(21,419)	(25,219)
Surplus for the financial year	11	<u>11,594</u>	<u>1,067</u>
Total comprehensive income		<u><u>11,594</u></u>	<u><u>1,067</u></u>

# Still Voices Film Company Limited by Guarantee

## BALANCE SHEET

as at 30 June 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible assets	7	13,471	9,028
<b>Current Assets</b>			
Debtors	8	-	3,550
Cash and cash equivalents		9,326	2,433
		9,326	5,983
<b>Creditors: amounts falling due within one year</b>	9	(6,800)	(10,608)
<b>Net Current Assets/(Liabilities)</b>		2,526	(4,625)
<b>Total Assets less Current Liabilities</b>		15,997	4,403
<b>Reserves</b>			
Income and expenditure account	11	15,997	4,403
<b>Equity attributable to owners of the company</b>		15,997	4,403

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 4 February 2022 and signed on its behalf by:

\_\_\_\_\_  
Ronan O'Toole  
Director

\_\_\_\_\_  
Sinead Flannery  
Director

# Still Voices Film Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2021

### 1. General Information

Still Voices Film Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Cloncallow, Ballymahon, Co Longford which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 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 company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 June 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Income

Income is measured at the fair value of the consideration received or receivable.

#### Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% straight line
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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.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation

# Still Voices Film Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 June 2021

### 3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

### 4. Going concern

Due to Covid'19, there is expected to be a substantial curtailment of the business in the current environment, however, strategic plans have been drawn up to mitigate against any foreseeable risks. The directors are therefore confident that the business will continue and that the financial statements should be drawn up on a going concern basis.

<b>5. Operating surplus</b>	<b>2021</b>	2020
	€	€
<b>Operating surplus is stated after charging:</b>		
Depreciation of tangible assets	<b>2,323</b>	1,477
on disposal of intangible fixed assets	-	362
	<u><u>          </u></u>	<u><u>          </u></u>

### 6. Employees

The average monthly number of employees, including directors, during the financial year was Nil, (2020 - Nil)

### 7. Tangible assets

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 July 2020	11,817	11,817
Additions	6,766	6,766
	<u>          </u>	<u>          </u>
At 30 June 2021	18,583	18,583
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 July 2020	2,789	2,789
Charge for the financial year	2,323	2,323
	<u>          </u>	<u>          </u>
At 30 June 2021	5,112	5,112
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 30 June 2021	<b>13,471</b>	<b>13,471</b>
	<u><u>          </u></u>	<u><u>          </u></u>
At 30 June 2020	9,028	9,028
	<u><u>          </u></u>	<u><u>          </u></u>

<b>8. Debtors</b>	<b>2021</b>	2020
	€	€
Prepayments	-	3,550
	<u><u>          </u></u>	<u><u>          </u></u>

<b>9. Creditors</b>	<b>2021</b>	2020
<b>Amounts falling due within one year</b>	€	€
Directors' current accounts (Note 14)	<b>4,300</b>	5,608
Accruals	<b>2,500</b>	5,000
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>6,800</b>	10,608
	<u><u>          </u></u>	<u><u>          </u></u>

# Still Voices Film Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 June 2021

### 10. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

### 11. Income and expenditure account

	2021	2020
	€	€
At 1 July 2020	4,403	3,336
Surplus for the financial year	11,594	1,067
	<u>15,997</u>	<u>4,403</u>
At 30 June 2021	<u>15,997</u>	<u>4,403</u>

### 12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2021.

### 13. Contingent liabilities

There were no material contingent liabilities or any litigation pending or outstanding against the company in respect of the financial period ended

### 14. Directors' transactions

The following amounts are repayable to the directors:

	2021	2020
	€	€
Ronan O'Toole	4,300	5,608
	<u>4,300</u>	<u>5,608</u>

### 15. Controlling interest

The directors have ultimate control over the affairs of the company.

### 16. Post-Balance Sheet Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in the financial years subsequent to the financial period ended

### 17. Limited by Guarantee

Every member of the Company undertakes to contribute to the assets of the Company in the event of same being wound up while he is a member, or within one year after he ceases to be a member, for payments of the debts and liabilities of the Company contracted before he ceases to be a member, and of the cost charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding €1 (One Euro).

### 18. Going Concern Basis

The financial statements have been prepared on a going concern basis. After a review of their operations up to the date of approval of the financial statements the directors believe that this appropriate and that they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**Still Voices Film Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 30 June 2021

**19. Government Grants**

The amounts recognised in the financial statements for government grants are as follows:

	2021 €	2020 €
Longford Co Co	19,800	17,800
Westmeath Co Co	6,000	500
Arts Council	3,195	-
	<u>28,995</u>	<u>18,300</u>

**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 4 February 2022.

**STILL VOICES FILM COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021**

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

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

**Still Voices Film Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 30 June 2021

	2021 €	2020 €
<b>Income</b>	<b>33,013</b>	26,286
<b>Expenditure</b>		
Insurance	-	327
Screening Costs	137	1,548
Appearance Fee & Workshop	6,207	3,088
Printing, postage and stationery	1,078	1,459
Advertising	-	2,029
Film Prizes	482	3,406
Telephone	120	148
Computer costs	2,475	2,746
Travelling and subsistence	2,135	4,592
Accommodation	-	385
Bank charges	100	103
General expenses	-	665
Subscriptions	3,910	74
Profits/losses on disposal of intangibles	-	362
Auditor's remuneration	2,452	2,810
Depreciation	2,323	1,477
	<b>21,419</b>	25,219
<b>Net surplus</b>	<b>11,594</b>	1,067