

Registration Number: 481645

Music Harvest
Fumbally Exchange, 5 Dame Lane, Dublin 2

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

Directors' Report and Financial Statements

for the year ended 31 August 2015

Music Harvest
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Directors and other Information

Directors	Kevin Bohan Colm Bohan
Secretary	Conor McQuillan
Company Number	481645
Registered office:	Fumbally Exchange, 5 Dame Lane, Dublin 2
Business Address	Fumbally Exchange, 5 Dame Lane, Dublin 2
Bankers	Bank of Ireland, Carrick-on-Shannon, Co. Leitrim Allied Irish Bank, 40-41 Westmoreland Street, Dublin 2
Member Details	Kevin Bohan (Chairperson) Conor McQuillan (Secretary) Colm Bohan (Treasurer)
Charity Number	CHY 19074

Music Harvest
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Director's Report
for the year ended 31 August 2015

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

Constitution

Music Harvest is a company limited by guarantee and not having a share capital. Music Harvest is a registered charity.

Our Vision

Our vision is a world where all children have access to the arts through which they can safely explore and develop to their full potential, be inspired to discover and further their native cultural heritage and are supported to harness their cultural literacy to connect with the wider world.

Our Mission

Our mission is to create safe spaces for children to explore their creative potential, to empower these children to develop their musical ability whilst enhancing the quality of the child's life through aesthetic musical experience, and to build their confidence to participate in and shape the cultural life of their community and country. MH involves the energy and expertise of international voluntary musicians in its support of local stakeholders in Nablus in the rehabilitation of their local cultural sector.

Our Values

Education

We believe that music education should be accessible and affordable to all layers in society.

Children's Rights

We believe that all children have the right to education and security. Through our music programme, we work to create a safe environment for Palestinian children and youth to learn new skills, express themselves through music, develop confidence, and expand their thinking.

Gender Equality

We strive to ensure that girls and young women have equal access to the activities we provide.

Youth

We believe that to bring about sustainable change in our world, we need to invest heavily in our youth. Given sufficient support and encouragement, our youth have the capacity to bring about long-lasting change throughout their lives.

Organisation

Music Harvest is a grassroots organization that draws its strength from Palestinian leadership and a broad international network of dedicated volunteers, alumni, and supporters. We prioritise clear and open dialogue between Palestinian and

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international staff to ensure that our music programme is meeting and responding to local needs. Community participation is essential to Music Harvest's growth and reach. We work with a large number of local partner centres in Nablus, surrounding villages and refugee camps, bringing classes and activities to communities most in need, whilst helping local community centres build capacity.

Volunteering

We believe in providing affordable and meaningful work placements for all of our volunteers.

Structure, Governance and Management

Board Of Directors

Music Harvest is governed by a board of directors. The board is responsible for providing leadership, guiding the setting of strategy and policy, and ensuring that financial and operational controls are in place to monitor the organisation's performance. The board is also responsible for identifying the risks effecting the organisation and ensuring procedures are in place to reduce and manage the major risks identified. The board operates within a framework that ensures it works efficiently and with integrity and that it is transparent and accountable to its stakeholders. The Board's actions are subject to relevant legislation, regulations and agreement by the members in general meetings. The Board meets regularly and delegates the day-to-day operation of the organisation to the CEO, management and staff.

Staff and Management

There is one full time staff member and two part-time staff members in Music Harvest. Music Harvest avails of considerable support from the community through voluntary work in the course of undertaking its charitable and fundraising activities.

Fundraising

Music Harvest adopts the principles of the Statement of Guiding Principles for Fundraising issued by the Irish Charities Tax Reform Group. Music Harvest also complies with the sub-sections of Part 7 of the Charities Act 2009 on fundraising and the duties of collectors.

Compliance with sector-wide standards

Music Harvest subscribes to, and is compliant with, the following standards:

- Dóchas Code of Conduct on Images and Messages
- Charities Act 2009 and Comhlámh's Volunteer Charter and Code of Good Practice
- Principles of the Irish Charities Tax Reform Group's Statement of Guiding Principles for Fundraising
- Dóchas and Corporate Governance Association of Ireland's Irish Development NGO Code of Corporate Governance.

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Reserves Policy

The Board has the responsibility for establishing an appropriate reserve policy. A policy of retaining sufficient reserves to ensure the continuity of operations and to absorb periodic setbacks, while committing the maximum amount available for the operation of programmes, was set by the board. This policy means that the free reserves should be approximately 3 months running costs to protect against a possible delay of income.

Results and Dividends

The results for the year are set out on page 6

Directors of the Company

The present membership of the board is listed on the “Directors and Other Information” page

Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 350(3), Companies Act 2014, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered office.

This report was approved by the board on 11th April 2016 and signed on its behalf by

Kevin Bohan
Director

Conor McQuillan
Secretary

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Statement of Directors' Responsibilities for the members' financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with the Applicable Irish Law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

Irish company law requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those 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
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will continue in business

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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Act 1963 to 2014 and all Regulations to be construed as one with those acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company.

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.

Where financial statements are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

In so far as the directors are aware:

- there is no relevant audit information of which the company's directors are 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 auditors are aware of that information

On behalf of the board

Kevin Bohan
Director

Colm Bohan
Director

Date: 11th April 2016

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Income and Expenditure Account
for the year ended 31 August 2015

Continuing Operations

	Notes		
		2015	2014
		€	€
Turnover	2	8,330	22,641
Administrative Expenses		(14,253)	(14,895)
Profit/(Loss) on ordinary Activities before Taxation		(5,923)	7,746
Tax On Profit on ordinary activities		-	-
Profit/(Loss) on ordinary activities		(5,923)	7,746
Retained Profit/(Loss) for the year		(5,923)	7,746
Retained profit brought forward		12,134	4,388
Accumulated Profit carried forward		6,211	12,134

There are no recognised gains or losses other than the profit or loss for the above two financial years.

On behalf of the board

Kevin Bohan
Director

Colm Bohan
Director

The notes on page 8 to 10 form an integral part of these financial statements.

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Balance Sheet
as at 31 August 2015

	Notes	2015		2014	
		€	€	€	€
Fixed Assets					
Tangible assets	7		3,751		4,605
Current Assets					
Cash at bank and in hand		3,159		8,357	
		<u>3,159</u>		<u>8,357</u>	
Creditors: amounts falling due within 1 year	8	<u>(699)</u>		<u>(828)</u>	
Net current assets			<u>2,460</u>		<u>7,529</u>
Total assets less current liabilities			<u>6,211</u>		<u>12,134</u>
Net Assets			<u><u>6,211</u></u>		<u><u>12,134</u></u>
Reserves					
Revenue reserves account			<u>6,211</u>		<u>12,134</u>
Members' Funds	9		<u><u>6,211</u></u>		<u><u>12,134</u></u>

We, as directors of Music Harvest state that:

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

On behalf of the board:

Name of Signatory: Kevin Bohan
Director

Date: 11th April 2016

Name of Signatory: Colm Bohan
Director

Date: 11th April 2016

The notes on page 8 to 10 form an integral part of these financial statements.

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Notes to the financial statements
for the year ended 31 August 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 accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2014, Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issues by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

1.2 Cash Flow Statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with FRS1: Cash flow statements; it has not prepared a cash flow statement.

1.3 Income Policy

Income represents the total invoice value, excluding value added tax, of sales made during the year.

1.4 Tangible fixed assets and depreciation

Depreciation

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

Musical Instruments	-	12.5% Straight Line
Office Equipment	-	12.5% Straight Line

2. Income

The total income of the company for the year has been derived from its principal activity undertaken in Ireland and the rest of the world.

3. Employees

There were no employees during the year apart from the directors.

4. Directors of the Company

The present membership of the board is listed on the "Directors and other Information" page. No directors received remuneration over the year.

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Notes to the financial statements
for the year ended 31 August 2015

5. Transaction with directors

There were no related party transactions with the directors during the period.

6. Taxation

As Music Harvest has been granted charitable status under Section 207, Taxes Consolidation Act, 1997, no liability for taxation arises. Music Harvest's charity number is CHY 19074.

7. Tangible Fixed Assets	Musical Instruments	Office Equipment	Total
	€	€	€
Cost			
At 1 September 2014	3,650	3,183	6,833
Additions			
At 31 August 2015	3,650	3,183	6,833
Depreciation			
At 1 September 2014	908	1,320	2,228
Charge for the year	356	398	854
At 31 August 2015	1,264	1,718	3,082
Net Book Values			
At 31 August 2015	2,386	1,465	3,751
At 31 August 2014	2,742	1,863	4,605

8. Creditors: amount falling due within one year	2015	2014
	€	€
	(699)	(828)

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Notes to the financial statements
for the year ended 31 August 2012

9.	Reconciliation of movements in members' funds	2015	2014
		€	€
	Surplus/(Deficit) for the year	(5,923)	7,746
	Opening members' funds	12,134	4,388
	Closing members' funds	<u>6,211</u>	<u>12,134</u>

10. Capital Commitments

There were no capital commitments or contingent liabilities at the balance sheet date.

11. Related Party Transactions

There were no related party transactions during the year.

12. Post balance sheet events

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

13. Company limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

14. Approval of financial statements

The financial statements were approved by the board on 11th April 2016 and signed on its behalf by

Kevin Bohan
Director

Colm Bohan
Director

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The following pages do not form part of the statutory accounts.

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Income And Expenditure Account
for the year ended 31 August 2012

	2015	2015	2014	2014
	€	€	€	€
Sales				
Donations		2,901		10,367
Grants Received		1,335		9,392
Volunteer Fees		3,982		2,882
Bank Refund		112		
		<u>8,330</u>		<u>22,641</u>
Administrative Expenses				
Partner Fees	6,550		3,100	
Grant Expenditure	4,000		-	
Volunteer Expenses	950		-	
Accountancy & Audit Fees	632		632	
Travel	400		5,758	
Debt	298		-	
Wages	275		4,575	
Rent	185		185	
Service Charges	112		490	
Membership Fees	50		45	
IT	29		-	
Bank Fees	18		302	
Training	-		2,059	
Depreciation on Musical instruments	356		456	
Depreciation on Office equipment	398		398	
		<u>14,253</u>		<u>14,895</u>
Operating Profit/(Loss)		<u>(5,923)</u>		<u>7,746</u>