Company Number: 739891

Glass Mask Theatre Company Limited By Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2025

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Glass Mask Theatre Company Limited By Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities
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 that 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.

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. 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.

Directors' declaration on unaudited financial statements
In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them.

The directors confirm that they have made available to HLB Ireland Unlimited Company, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Rex Ryan
Director

21 January 2026

Carmel Jordan
Director

21 January 2026

Glass Mask Theatre Company Limited By Guarantee
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Glass Mask Theatre Company Limited By Guarantee for the financial year ended 30 April 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 5 to 9 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at
https://www.charteredaccountants.ie/Professional-Standards/Home

This report is made solely to the Board of Directors of Glass Mask Theatre Company Limited By Guarantee, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company’s Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 30 April 2025 your duty to ensure that Glass Mask Theatre Company Limited By Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Glass Mask Theatre Company Limited By Guarantee. You consider that Glass Mask Theatre Company Limited By Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Glass Mask Theatre Company Limited By Guarantee. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

HLB IRELAND UNLIMITED COMPANY
Suite 7
The Courtyard
Carmanhall Road
Sandyford
Dublin 18

21 January 2026

Glass Mask Theatre Company Limited By Guarantee
STATEMENT OF FINANCIAL POSITION
as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	**18,533**	21,622
Current Assets			
Debtors	7	**38,283**	-
Cash and cash equivalents		**22,103**	45,619
		60,386	45,619
Creditors: amounts falling due within one year	8	**(29,394)**	(29,768)
Net Current Assets		**30,992**	15,851
Total Assets less Current Liabilities		**49,525**	37,473
Reserves			
Retained earnings	10	**49,525**	37,473
Equity attributable to owners of the company		**49,525**	37,473

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.

We as Directors of Glass Mask Theatre Company Limited By Guarantee, 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 section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 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 financial year and to otherwise comply with the provisions of the 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 section 352 Companies Act 2014. The company 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 section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 21 January 2026 and signed on its behalf by:

Rex Ryan
Director

Carmel Jordan
Director

1. General Information

Glass Mask Theatre Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 739891. The registered office of the company is Suite 7, The Courtyard, Carmanhall Road, Sandyford, Dublin 18.

Currency
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 financial year ended 30 April 2025 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 in accordance with the historical cost convention except for certain financial instruments that are measured at 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
The Company recognises income at the fair value of the consideration received or receivable, net of VAT, where applicable. Income is recognised when the Company has entitlement to the income, it is probable that the economic benefits will flow to the Company, and the amount can be measured reliably.

Ticket Sales and Box Office Income
Income from ticket sales is recognised at the date of performance, when the service is provided to the audience. Ticket income received in advance of performances is recognised as deferred income and included within creditors until the performance has taken place.

Arts Council Funding
Arts Council funding is recognised when there is reasonable assurance that the funding will be received and that the Company has complied with all attached conditions.
• Funding relating to specific productions, programmes, or projects is recognised in income in the same period as the related expenditure is incurred, in accordance with the matching principle.
• Funding received in advance of the related expenditure is recognised as deferred income and released to income over the period in which the associated costs are incurred.

Other Grants and Public Funding
Other grant income is recognised when there is reasonable assurance that the grant will be received and that all conditions attached to the grant have been met.
Grants received in advance of expenditure are recognised as deferred income and released to income in line with the related expenditure.

Sponsorship Income
Sponsorship income is recognised over the period in which the Company fulfils its contractual obligations, including promotional or branding commitments. Sponsorship income received in advance is recognised as deferred income until the related obligations have been satisfied.

Donations and Fundraising Income
Donations and fundraising income are recognised when received or when the Company becomes entitled to the income, where this entitlement can be measured reliably.

Other Income

Other income is recognised when the related goods or services are provided

Property, plant and equipment and depreciation
Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Leasehold Improvements	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line

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

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 Statement of Financial Position 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 and deferred taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

3. Going concern

The directors have prepared the financial statements on a going concern basis. In making this assessment, they have considered the Company’s financial position and the level of income available, including funding received from the Arts Council and other trading income.

Based on this assessment, the directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future and therefore the financial statements have been prepared on a going concern basis.

4. Operating surplus

	2025	2024
	€	€
Operating surplus is stated after charging:		
Depreciation of property, plant and equipment	**3,089**	3,089

5. Employees

The average monthly number of employees, including the directors, during the financial year was 8 (2024: 6). Some of directors acted on voluntary basis and received no remuneration for their services during the year.

6. Property, plant and equipment

	Leasehold Improvements	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 May 2024	20,000	4,711	24,711
At 30 April 2025	20,000	4,711	24,711
Depreciation			
At 1 May 2024	2,500	589	3,089
Charge for the financial year	2,500	589	3,089
At 30 April 2025	5,000	1,178	6,178
Net book value			
At 30 April 2025	**15,000**	**3,533**	**18,533**
At 30 April 2024	17,500	4,122	21,622

7. Debtors

	2025	2024
	€	€
Accrued income	**38,283**	-

8. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Taxation	**4,869**	6,760
Directors' current accounts (Note 11)	**21,025**	19,508
Accruals	**3,500**	3,500
	29,394	29,768

9. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial 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 €1.

10. Income Statement

	2025	2024
	€	€
At 1 May 2024	**37,473**	-
Surplus for the financial year	**12,052**	37,473
At 30 April 2025	**49,525**	37,473

11. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	**69,056**	9,265

The following amounts are repayable to the directors:

	2025	2024
	€	€
Rex Ryan	**21,025**	19,508

The amount owed to the director is unsecured, interest free and is repayable on demand.

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.