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**Transcript**

Meeting 29th January 1987 Festival Meeting

Festival Meeting held in the Irish Centre on 29th January

Present were Chairman Mr S Troy, Mr Paddy Keegan

Mr Tommy Dunn, Rev Fr Scully, Bridie Shaw, Jerry OFlynn,

Tom Mangan, Michial Sills, ~~Mrs Mary Allen~~ John Connolly,

and Mr E McCormack.. Accountant from McCormack & Partners

Chairman opening the meeting welcomed Mr McCormack

and all members

Chairman explained that Mr McCormack was here to

give a report on the accounts for the 1985 Festival

and a report on the 1986 Festival

Mr McCormack when on to explain the reason for the delay

in report account final for 1985 problems were with

registration of Co. Ltd and also with the deed of

covenant.

Mr Keegan read out a letter covering a draft set of

accounts for the 1986 Festival. This was understood by

All members present

Mr McCormack also said we may have two sets of

accounts for the 1986 Festival. This was because of

the dates change regarding year ending. He said

we should be able in future to revert back to the

year ending 31st Oct.

Mr McCormack referred back to the 1985 accounts and

comparisons were made as to the amounts taken on

the different section’s record Sills has given, given

concern over the amount of taking. Mr Troy said

that in future this would be changed.

Mr McCormack mentioned the taking from car parks

for the first two festivals there is concern over

this section. The Chairman said this may also be

franchised out also in the future

Mr McCormack explained about the selling of space or

fees to have a tent as some of the companies

that are renting these spaces they should be

charged more if someone pays £100-00 for a

site if that company is registered for VAT then

that company has only paid £85-00. We should

add the amount of VAT on the agreed price and

not include it

He also explained regarding allowance to dancer and

any other person taking part. We should class all

These payments as travelling expenses to avoid

confusion with the Inland Revenue because the

Inland Revenue could ask the Festival to produce

names and address of persons claiming payments

Mr McCormack inquired as to what stock value the

LIF Ltd had. Tom Mangan said we have about

£10,000 worth of electrical equipment held in

Brent Council Yard. Mr McCormack said he was

pleased that we had in-some we had acquired this

stock. He said that this was the first time this was

mentioned we also have one stage one hut

and plumbing materials. He also inquired was this

covered by insurance. The answer is no

McCormack said we should look at what insurance

cover. We have on the festival to cover personal

injury. Chairman said he had in the past dealt

with this matter. But to his knowledge no-one from

the insurance company had come to the Festival

to assess what cover we have or should have

McCormack said if a insurance assess. did come to

the Festival we might find ourselves paying a

huge premium to cover all aspects of the Festival

McCormack said that when over payments are made by

the LIF Ltd we should wherever get a receipt for

monies signed for.

McCormack explain in detail about income tax and

corporation tax we said he had reserved £1000 to

cover any legal fees or solicitors charge. He

also reserved £2,000 in surety reserve for VAT

purposes.

McCormack then checked the directors list and removed

Miss B ORilly name from the list

McCormack read the director’s statement regarding the

1985 Festival and the distribution of monies to comply

with the deed. These were accepted on a proposition

from Mr Tommy Dunn & Second by Bridie Shaw

Jerry OFlynn handed over his deposit re book from

the Bank of Ireland to Mr McCormack

On the 1986 Festival we should have draft accounts

before the 1987 Festival he went on to read

the income for 1986. Chairman said we should have some

figures available for the AGM on Sunday 2nd Feb

It was agreed then Mr Keegan would give a report

The total income was around £111-0-00.

The Chairman said he was very grateful for Mr

McCormack detailed report and his advice on how we

should handle certain matters in the future. He

thanked him for attending and also all members

Meeting closed at 10.55 PM

 Signed