

**Company Number: 349028**

**Carlow Tourism CLG**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2021**

## **Carlow Tourism CLG CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Reconciliation of Members' Funds	12
Notes to the Financial Statements	13 - 20
Supplementary Information on Income and Expenditure Account	22

**Carlow Tourism CLG**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	James O' Toole Dermot Mulligan James Deane Michael Walsh Conn O'Maoldhomhnaigh Colin Duggan Dave Barron (Resigned 17 February 2021) Caroline Dunne Rebecca Smith (Resigned 19 September 2021) Alexander John Lawrence Durdin Robertson David Horan Gerard Mellett Fergal Browne Damian Howard Sarah Bell (Resigned 1 June 2021) Noel Doyle (Appointed 12 March 2021) Ken Murnane
<b>Company Secretary</b>	Colin Duggan
<b>Company Number</b>	349028
<b>Registered Office and Business Address</b>	College Street Carlow
<b>Auditors</b>	Harney Nolan Business Advisors Equity House Deerpark Business Complex Dublin Road Carlow
<b>Bankers</b>	AIB Bank 36/37 Tullow Street Carlow
<b>Solicitors</b>	James Cody & Sons Solicitors The Parade Bagenalstown Co. Carlow

# **Carlow Tourism CLG**

## **DIRECTORS' REPORT**

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

### **Principal Activity**

The principal activity of the company continued to be that of marketing and developing tourism in County Carlow.

The Company is limited by guarantee not having a share capital.

### **Financial Results**

The surplus for the financial year after providing for depreciation and taxation amounted to €13,353 (2020 - €60,046).

At the end of the financial year, the company has assets of €81,512 (2020 - €116,628) and liabilities of €22,468 (2020 - €70,937). The net assets of the company have increased by €13,353.

### **Directors and Secretary**

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

James O' Toole  
Dermot Mulligan  
James Deane  
Michael Walsh  
Conn O'Maoldhomhnaigh  
Colin Duggan  
Dave Barron (Resigned 17 February 2021)  
Caroline Dunne  
Rebecca Smith (Resigned 19 September 2021)  
Alexander John Lawrence Durdin Robertson  
David Horan  
Gerard Mellett  
Fergal Browne  
Damian Howard  
Sarah Bell (Resigned 1 June 2021)  
Noel Doyle (Appointed 12 March 2021)  
Ken Murnane

The secretary who served throughout the financial year was Colin Duggan.

### **Future Developments**

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has had a negative effect on its activities. In planning its future activities, the directors will seek to develop the company's activities whilst managing the effects of the difficult business conditions caused by the pandemic.

### **Auditors**

The auditors, Harney Nolan Business Advisors have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.


**Carlow Tourism CLG**  
**DIRECTORS' REPORT**

for the financial year ended 31 December 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 College Street , Carlow.

Signed on behalf of the board

  
Conn O'Maoldhomhnaigh (Mar 15, 2022 17:30 GMT)

**Conn O'Maoldhomhnaigh**  
**Director**

15 March 2022

  
Michael Walsh (Mar 15, 2022 17:27 GMT)

**Michael Walsh**  
**Director**

15 March 2022

# Carlow Tourism CLG

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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

  
conn.omaoldhomhnaigh@carlowtourismclg.ie

**Conn O'Maoldhomhnaigh**  
Director

15 March 2022

  
Michael Walsh

**Michael Walsh**  
Director

15 March 2022

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Carlow Tourism CLG**

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

#### **Opinion**

We have audited the financial statements of Carlow Tourism CLG ('the company') for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds 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 31 December 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, 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 Carlow Tourism CLG**

### **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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.

Tony Harney  
(Tony Harney) (Mar 16, 2022 11:53 GMT)

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**Tony Harney FCA**  
for and on behalf of  
**HARNEY NOLAN BUSINESS ADVISORS**  
Registered Auditors  
Equity House  
Deerpark Business Complex  
Dublin Road  
Carlow

**15 March 2022**



## **Carlow Tourism CLG**

# **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Carlow Tourism CLG**  
**INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		308,770	304,555
Expenditure		<b>(293,454)</b>	<b>(238,822)</b>
Surplus before tax		<u>15,316</u>	<u>65,733</u>
Tax on surplus		<b>(1,963)</b>	<b>(5,687)</b>
Surplus for the financial year		<u>13,353</u>	<u>60,046</u>
Total comprehensive income		<u><u>13,353</u></u>	<u><u>60,046</u></u>

Approved by the board on 15 March 2022 and signed on its behalf by:

*Conn*  
Conn O'Maoldhomhnaigh (Mar 15, 2022, 7:29 AM)  
**Conn O'Maoldhomhnaigh**  
 Director

*Michael Walsh*  
Michael Walsh (Mar 15, 2022 17:27 GMT)  
**Michael Walsh**  
 Director


**Carlow Tourism CLG**  
**BALANCE SHEET**


as at 31 December 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible assets	9	11,287	13,435
<b>Current Assets</b>			
Debtors	10	19,425	3,210
Cash and cash equivalents		50,800	99,983
		70,225	103,193
<b>Creditors: amounts falling due within one year</b>	11	(22,468)	(70,937)
<b>Net Current Assets</b>		47,757	32,256
<b>Total Assets less Current Liabilities</b>		59,044	45,691
<b>Reserves</b>			
Income and expenditure account		59,044	45,691
<b>Members' Funds</b>		59,044	45,691

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 15 March 2022 and signed on its behalf by:

  
Conn O'Maoldhomhnaigh (MSr 15, 2022 12:30 GMT)  
 Conn O'Maoldhomhnaigh  
 Director

  
Michael Walsh (MSr 15, 2022 11:27 GMT)  
 Michael Walsh  
 Director

**Carlow Tourism CLG**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2021

	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 January 2020</b>	(14,355)	(14,355)
Surplus for the financial year	<u>60,046</u>	<u>60,046</u>
<b>At 31 December 2020</b>	45,691	45,691
Surplus for the financial year	<u>13,353</u>	<u>13,353</u>
<b>At 31 December 2021</b>	<u><u>59,044</u></u>	<u><u>59,044</u></u>

# Carlow Tourism CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

### 1. General Information

Carlow Tourism CLG is a company limited by guarantee incorporated in the Republic of Ireland.

### 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 31 December 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 comprises the amounts receivable for membership fees, grants receivable, event sponsorship and advertising.

#### Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks and other third parties.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

#### 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	- 15% 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.

#### 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.

#### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Carlow Tourism CLG**

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**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 Balance Sheet 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 balance sheet date.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

**Carlow Tourism CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**3. Significant accounting judgements and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Establishing useful economic lives for depreciation purposes of tangible fixed assets:**  
 Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

**Providing for doubtful debts:**  
 The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

**Covid-19**  
 The effect of Covid-19 presents many risks for the company, the effects of which cannot be fully quantified at the time of approving the financial statements. As a result, the directors consider the implications of the Covid-19 pandemic to be a significant ongoing uncertainty at the time of approving the financial statements.

Although the effects cannot be fully determined, the directors believe that the main risks associated with Covid-19 are as follows:

- A slowdown in trading activity during periods of temporary closure.
- Prolonged periods of government recommendations and restrictions on the movement of people to contain the virus.
- A reduction in asset values.

**4. 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.

**5. Provisions Available for Audits of Small Entities**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

<b>6. Operating surplus</b>		<b>2021</b>	<b>2020</b>
		€	€
	<b>Operating surplus is stated after charging/(crediting):</b>	<b>3,317</b>	<b>3,340</b>
	Depreciation of tangible assets	<b>(53,828)</b>	<b>(15,878)</b>
	Government grants received	<u>          </u>	<u>          </u>

Exchequer funding exceeds 50% of total income from all sources of this entity.

**Carlow Tourism CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2021

continued

**7. Employees**

The average monthly number of employees, including directors, during the year were as follows:

	2021 Number	2020 Number
Administration	<u>3</u>	<u>3</u>

**8. Employee benefits**

The number of employees whose emoluments amounted to over €60,000 in the year were as follows:

Salary Band	Number of Employees	Number of Employees
€60,001 to €70,000	<u>1</u>	<u>0</u>

**9. Tangible assets**

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 January 2021	43,224	43,224
Additions	1,169	1,169
At 31 December 2021	<u>44,393</u>	<u>44,393</u>
<b>Depreciation</b>		
At 1 January 2021	29,789	29,789
Charge for the financial year	3,317	3,317
At 31 December 2021	<u>33,106</u>	<u>33,106</u>
<b>Net book value</b>		
At 31 December 2021	<u>11,287</u>	<u>11,287</u>
At 31 December 2020	<u>13,435</u>	<u>13,435</u>

**10. Debtors**

	2021 €	2020 €
Trade debtors		
Other debtors	8,598	1,324
Taxation	5,406	-
Prepayments	3,724	-
	1,697	1,886
	<u>19,425</u>	<u>3,210</u>



**Carlow Tourism CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

11. Creditors	2021	2020
Amounts falling due within one year	€	€
Trade creditors	18,011	58,643
Taxation	1,604	7,239
Other creditors	-	(149)
Accruals	2,853	5,204
	<u>22,468</u>	<u>70,937</u>

**12. Financial Instruments**

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

**13. State Funding**

<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Housing, Local Government & Heritage
Grant Programme	Support for Tourism Sector in Co Carlow 2021
Opening funds deferred	€0
Grant received	€125,000
Expenditure	€125,000
Excess retained for future initiatives	€0
Term	1 year
Received in the financial year	31/12/2021
Capital Grant	Nil
Restriction on use	Core funding
<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Housing, Local Government & Heritage
Grant Programme	Support for Tourism in Co Carlow 2020
Opening funds retained for future activities	€39,487
Grant received in year	€0
Expenditure in year	€35,289
Excess retained for future initiatives	€4,198
Term	1 year
Received year end	31/12/2020
Capital grant	Nil
Restriction on use	Core Funding
<b>Agency</b>	<b>Faillte Ireland</b>
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media
Grant Programme	Operation of a Tourist Office
Opening funds deferred	€0
Grant received in year	€16,000
Expenditure in year	€16,000
Closing funds deferred	€0
Term	1 year
Received year end	31/12/2021
Capital grant	Nil
Restriction on use	Support for payroll costs

**Carlow Tourism CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2021

continued

<b>Agency</b>	<b>Carlow Local Community Development Committee</b>
Government Department	Department of Rural & Community Development.
Grant Programme	Collective Tourism Marketing for Co. Carlow
Opening funds receivable	(€1,845)
Grant received in year	€4,156
Expenditure in year	€2,325
Closing funds deferred	€0
Term	2014-2021
Received year end	31/12/2021
Capital grant	Nil
Restriction on use	Pre-approved Project Costs
<b>Agency</b>	<b>Carlow Local Community Development Committee</b>
Government Department	Department of Rural & Community Development
Grant Programme	Autumn Walking Festival Promotion
Opening funds deferred	€0
Grant received	€0
Expenditure	€2,807
Closing funds receivable	€2,807
Term	2019-2021
Received in year	31/12/2021
Capital Grant	NIL
Restriction on use	Pre-approved project expenses
<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Rural & Community Development
Grant Programme	Town & Village Programme
Opening funds receivable	(€2,148)
Grant received	€2,112
Expenditure	€0
Excess retained for future initiatives	€0
Term	3 years
Received in year	31/12/2021
Capital Grant	NIL
Restriction on use	Pre-approved project expenses
<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Dept. of Agriculture, Food and the Marine
Grant Programme	Agri Food Tourism
Opening funds retained for future initiatives	€11,472
Grant received	€0
Expenditure	€0
Closing funds retained for future initiatives	€11,472
Term	1 Year
Funds received year	31/12/2020
Capital Grant	NIL
Restriction on use	Staff payroll
<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Rural & Community Development
Grant Programme	Outdoor Recreation Infrastructure Scheme
Opening funds deferred	€4,069
Grant received	€0
Expenditure	€4,069
Closing funds deferred	€0
Term	3 years
Received in Year	31/12/2020
Capital Grant	NIL
Restriction on use	Pre-approved project expenses

**Carlow Tourism CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Agriculture, Food & The Marine
Grant Programme	Optimisation+
Opening funds receivable	€0
Grant received	€0
Closing funds receivable	€2,000
Term	Once-off
Received in year	31/12/2021
Capital Grant	NIL
Restriction on use	NIL
<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Dept of Department of Housing, Local Government & Heritage
Grant Programme	Video Programme
Opening funds receivable	€0
Grant received	€5,777
Excess retained for future initiatives	€0
Term	Once off
Received in Year	31/12/2021
Capital Grant	NIL
Restriction on use	NIL
<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Rural & Community Development
Grant Programme	Branding Programme
Opening funds receivable	€0
Grant received	€3,380
Expenditure	€3,380
Excess retained for future initiatives	€0
Term	Once-off
Received in Year	31/12/2021
Capital Grant	NIL
Restriction on use	Pre-approved expenses.
<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Rural & Community Development
Grant Programme	Town & Village Accelerated
Opening Funds Deferred	€0
Grant Received	€16,014
Expenditure	€16,014
Closing Deferred Income	€0
Term	Once-off
Received in Year	31/12/2021
Capital Grant	NIL
Restriction	Pre-approved expenses
<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Rural & Community Development
Grant Programme	Autumn Walking Programme
Opening Funds Deferred	€0
Grant Received	€4,000
Expenditure	€4,000
Deferred Income	€0
Term	Once-off
Received in Year	31/12/2021
Capital Grant	NIL
Restriction	Approved Expenses

**Carlow Tourism CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Rural & Community Development
Grant Programme	Winter Walking Programme
Opening Funds Deferred	€0
Grant Received	€4,000
Expenditure	€4,000
Deferred Income	€0
Term	Once-off
Received in Year	31/12/2021
Capital Grant	NIL
Restriction	Approved Expenses
<b>Agency</b>	<b>Carlow County Council</b>
Government Department	Department of Rural & Community Development
Grant Programme	Golf Classic Programme
Opening Funds Deferred	€0
Grant Received	€4,000
Expenditure	€4,000
Deferred Income	€0
Term	Once-off
Received in Year	31/12/2021
Capital Grant	NIL
Restriction	Approved Expenses
<b>Agency</b>	<b>Faillte Ireland</b>
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media
Grant Programme	Operation of a tourist office
Opening funds retained for future initiatives	€8,521
Grant Received	€0
Expenditure	€0
Closing funds retained for future initiatives	€8,521
Term	Annual
Received in Year	31/12/2020
Capital Grant	NIL
Restriction	Support for payroll costs

**14. 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 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.

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 15 March 2022.

**CARLOW TOURISM CLG**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

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

## Carlow Tourism CLG

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### DETAILED INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2021

	2021	2020
	€	€
<b>Income</b>		
Fáilte Ireland Funding	16,000	19,000
Carlow County Council Funding - Annual Allocation	125,000	125,000
Carlow County Council Funding - Town & Village Programme	-	11,148
Membership	27,911	-
Carlow County Council Funding - Food Tourism	-	22,000
Carlow County Council Funding - Festivals	-	(3,000)
Carlow County Council Funding - Redz	-	13,958
Carlow LCDC Funding	5,118	13,533
Carlow County Council Funding - Columban Way	-	55,931
Carlow County Council Funding - Project Income	39,136	1,155
Generated Income	41,777	29,952
EWSS Grant	53,828	15,878
	<u>308,770</u>	<u>304,555</u>
<b>Expenditure</b>		
Wages and salaries	94,355	71,361
Social welfare costs	9,878	6,192
Trade & Consumer Fairs	-	2,006
Printed Material & E brochures	4,319	1,150
Autumn Walking Festival	3,493	-
Duckett's Grove & Other Events	-	400
Columban Way Expenses	4,540	55,931
Carlow County Council Project Expenses	31,431	1,161
Marketing & Advertising	5,508	11,770
National Media Campaign	38,641	-
Website & Social Media Marketing	21,641	-
Golf Classic expenses	19,838	20,359
Town and Village programme expenses	4,253	11,704
LCDC Expenses	5,132	-
Big Houses and Gardens Festival	-	58
County Carlow Tourism Strategy	-	15,584
Carlow Garden Trail - REDZ	-	14,086
Staff training	2,375	695
Redundancy	2,494	-
Rent payable	20	20
Insurance	1,883	2,947
Repairs and maintenance	-	697
Office expenses	13,942	10,490
Telephone	1,908	1,461
Travelling expenses	1,767	406
Training	650	-
Consultancy fees	17,092	1,522
Accountancy	2,333	2,375
Bank charges	1,420	1,580
Bad debts	-	527
General expenses	224	-
Auditor's remuneration	1,000	1,000
Depreciation	3,317	3,340
	<u>293,454</u>	<u>238,822</u>
<b>Net surplus</b>	<u>15,316</u>	<u>65,733</u>