

Company Number: 349028

Carlow Tourism CLG
Annual Report and Financial Statements
for the year ended 31 December 2019

Carlow Tourism CLG

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4
Directors' Responsibilities Statement	5
Independent Auditor's Report	6 - 7
Appendix to the Independent Auditor's Report	8
Income and Expenditure Account	9
Balance Sheet	10
Reconciliation of Members' Funds	11
Notes to the Financial Statements	12 - 16
Supplementary Information on Income and Expenditure Account	18

Carlow Tourism CLG CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4
Directors' Responsibilities Statement	5
Independent Auditor's Report	6 - 7
Appendix to the Independent Auditor's Report	8
Income and Expenditure Account	9
Balance Sheet	10
Reconciliation of Members' Funds	11
Notes to the Financial Statements	12 - 16
Supplementary Information on Income and Expenditure Account	18



Carlow Tourism CLG
DIRECTORS AND OTHER INFORMATION

Directors

James O' Toole
Dermot Mulligan
John Jackman
Kieran Comerford
John Murphy
John Meaney
Michael Walsh
Kathleen Holohan
Conn O'Maoldhomhnaigh
Colin Duggan
Dave Barron
Andrew Lambert (Resigned 29 October 2019)
Caroline Dunne
Rebecca Smith
Clifford Reid
Ken Murnane (Appointed 9 October 2019)

Company Secretary

Eileen O'Rourke

Company Number

349028

Registered Office and Business Address

College Street
Carlow

Auditors

Harney Nolan Business Advisors
Equity House
Deerpark Business Complex
Dublin Road
Carlow

Bankers

AIB Bank
36/37 Tullow Street
Carlow

Solicitors

James Cody & Sons
Solicitors
The Parade
Bagenalstown
Co. Carlow

Carlow Tourism CLG DIRECTORS' REPORT

for the year ended 31 December 2019

The directors present their report and the audited financial statements for the year ended 31 December 2019.

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 deficit for the year after providing for depreciation amounted to €(12,702) (2018 - €(4,383)).

At the end of the year, the company has assets of €113,344 (2018 - €149,023) and liabilities of €127,699 (2018 - €150,676). The net liabilities of the company have increased by €12,702.

Directors and Secretary

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

James O' Toole
Dermot Mulligan
John Jackman
Kieran Comerford
John Murphy
John Meaney
Michael Walsh
Kathleen Holohan
Conn O'Maoldhomhnaigh
Colin Duggan
Dave Barron
Andrew Lambert (Resigned 29 October 2019)
Caroline Dunne
Rebecca Smith
Clifford Reid
Ken Murnane (Appointed 9 October 2019)

The secretary who served throughout the year was Eileen O'Rourke.

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.

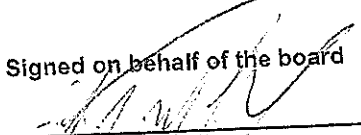
Auditors

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.

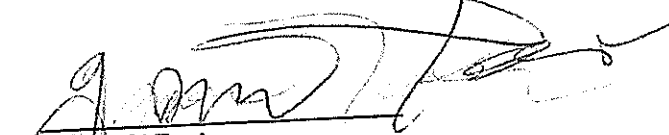
Accounting Records

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


John Murphy
Director

Date: 10/3/20


James O' Toole
Director

Date: 10/3/20

Carlow Tourism CLG
DIRECTORS' REPORT

for the year ended 31 December 2019

The directors present their report and the audited financial statements for the year ended 31 December 2019.

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 deficit for the year after providing for depreciation amounted to €(12,702) (2018 - €(4,383)).

At the end of the year, the company has assets of €113,344 (2018 - €149,023) and liabilities of €127,699 (2018 - €150,676). The net liabilities of the company have increased by €12,702.

Directors and Secretary

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

James O' Toole
Dermot Mulligan
John Jackman
Kieran Comerford
John Murphy
John Meaney
Michael Walsh
Kathleen Holohan
Conn O'Maoldhomhnaigh
Colin Duggan
Dave Barron
Andrew Lambert (Resigned 29 October 2019)
Caroline Dunne
Rebecca Smith
Clifford Reid
Ken Murnane (Appointed 9 October 2019)

The secretary who served throughout the year was Eileen O'Rourke.

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.

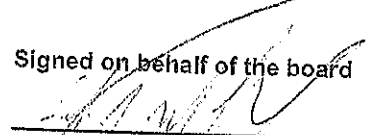
Auditors

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.

Accounting Records

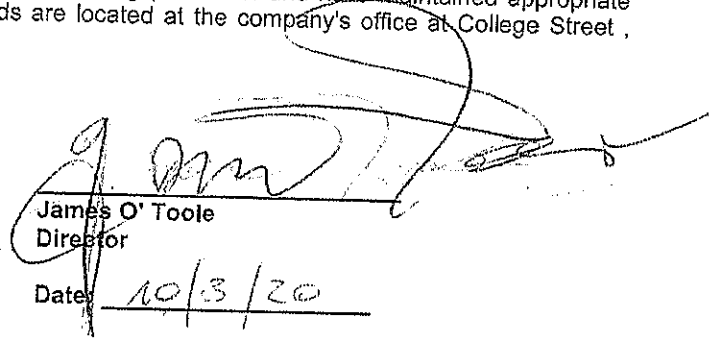
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's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

Signed on behalf of the board



John Murphy
Director

Date: 10/3/20



James O' Toole
Director

Date: 10/3/20



Carlow Tourism CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2019

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:

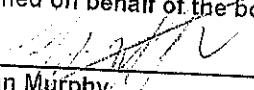
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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 and 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.

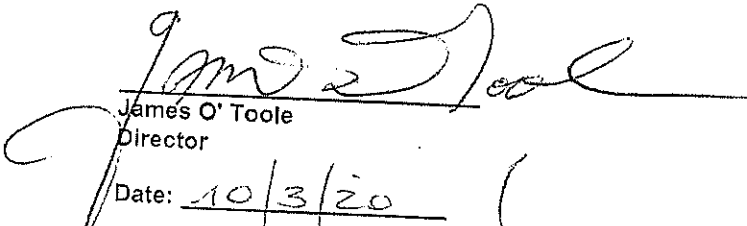
In so far as the directors are aware:

- 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


John Murphy
Director

Date: 10/3/20


James O'Toole
Director

Date: 10/3/20 (



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 year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a 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", 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 2019 and of its deficit for the 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 further described 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 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 4 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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. The financial statements are in agreement with the accounting records.

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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.



INDEPENDENT AUDITOR'S REPORT to the Members of Carlow Tourism CLG

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as applicable, matters related to the 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 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 8, 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.

 F.C.A.

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

Date: 10/02/2020



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.

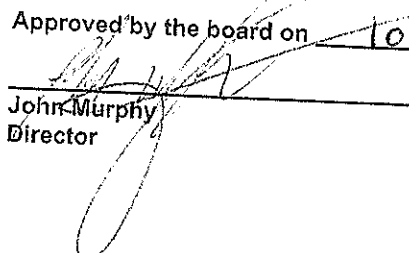
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

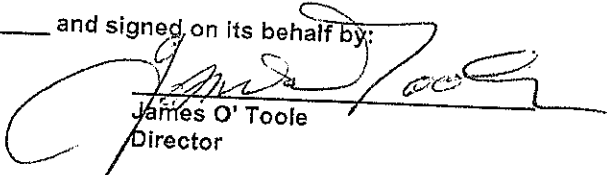


Carlow Tourism CLG
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2019

	Notes	2019 €	2018 €
Income		372,813	479,479
Expenditure		(385,515)	(483,862)
Deficit before tax		<u>(12,702)</u>	<u>(4,383)</u>
Tax on deficit		-	-
Deficit for the year		<u>(12,702)</u>	<u>(4,383)</u>
Total comprehensive income		<u>(12,702)</u>	<u>(4,383)</u>

Approved by the board on 10/3/20 and signed on its behalf by:


John Murphy
Director


James O' Toole
Director



Carlow Tourism CLG
BALANCE SHEET

as at 31 December 2019

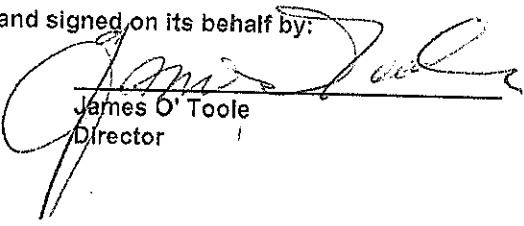
	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	7	5,118	4,190
Current Assets			
Debtors	8	108,053	88,837
Cash and cash equivalents		173	55,996
		108,226	144,833
Creditors: Amounts falling due within one year	9	(127,699)	(150,676)
Net Current Liabilities		(19,473)	(5,843)
Total Assets less Current Liabilities		(14,355)	(1,653)
Reserves			
Income and expenditure account		(14,355)	(1,653)
Members' Deficit		(14,355)	(1,653)

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 10/3/20

and signed on its behalf by:


John Murphy
Director


James O'Toole
Director



Carlow Tourism CLG
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2019

	Retained deficit	Total
	€	€
At 1 January 2018	2,730	2,730
Deficit for the year	<u>(4,383)</u>	<u>(4,383)</u>
At 31 December 2018	(1,653)	(1,653)
Deficit for the year	<u>(12,702)</u>	<u>(12,702)</u>
At 31 December 2019	<u><u>(14,355)</u></u>	<u><u>(14,355)</u></u>



Carlow Tourism CLG

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

1. GENERAL INFORMATION

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

2. 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 2019 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.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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 fixed assets and depreciation

Tangible fixed 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 fixed 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.



Carlow Tourism CLG
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

continued

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.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the 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.

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

for the year ended 31 December 2019

continued

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.

Stocks provisioning:

It is necessary to consider the recoverability of the cost of stocks and the associated provisioning required. When calculating the stock provision, management considers the stage of completion, the estimated realisable value and the estimated costs to completion. The level of provision required is reviewed on an on-going basis.

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.

4. 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.

5. OPERATING DEFICIT

	2019	2018
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible fixed assets	1,854	1,174
	<u>1,854</u>	<u>1,174</u>

6. EMPLOYEES

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

	2019	2018
	Number	Number
Administration	5	3
	<u>5</u>	<u>3</u>



Carlow Tourism CLG
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

continued

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2019	28,785	28,785
Additions	2,782	2,782
At 31 December 2019	<u>31,567</u>	<u>31,567</u>
Depreciation		
At 1 January 2019	24,595	24,595
Charge for the year	1,854	1,854
At 31 December 2019	<u>26,449</u>	<u>26,449</u>
Net book value		
At 31 December 2019	<u>5,118</u>	<u>5,118</u>
At 31 December 2018	<u>4,190</u>	<u>4,190</u>

8. DEBTORS

	2019 €	2018 €
Trade debtors	104,773	86,020
Prepayments	3,280	2,817
	<u>108,053</u>	<u>88,837</u>

9. CREDITORS

Amounts falling due within one year

	2019 €	2018 €
Amounts owed to credit institutions		
Trade creditors	17,837	-
Taxation	5,394	95,346
Accruals	3,369	4,434
	<u>101,099</u>	<u>50,896</u>
	<u>127,699</u>	<u>150,676</u>

10. 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.

11. 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.



Carlow Tourism CLG
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

continued

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on
10/3/20.



CARLOW TOURISM CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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 year ended 31 December 2019

	2019	2018
	€	€
Income		
Fáilte Ireland Funding	26,000	21,000
Carlow County Council Annual Allocation	118,000	100,000
Carlow County Council Funding - Garden Festival Membership	12,500	15,000
Carlow LCDC Funding	31,975	28,712
Members Contribution to National Media Campaign	43,785	13,173
Carlow County Council Project Related Income	9,380	9,120
Generated Income	64,291	223,114
	<u>66,882</u>	<u>69,360</u>
	<u>372,813</u>	<u>479,479</u>
Expenditure		
Wages and salaries	117,836	121,826
Social welfare costs	12,578	13,247
Trade & Consumer Fairs	4,294	4,938
Printed Material	8,566	6,655
Garden Festival	20,000	20,000
Autumn Walking Festival	4,986	8,938
Duckett's Grove & Other Events	15,659	28,561
Trail of the Saints Costs	-	1,686
Barrow Navigation	12,626	8,000
Marketing & Advertising	64,908	35,758
Ireland Newfoundland Connections Programme	-	5,215
Food Tourism	4,814	3,383
Golf Classic	16,637	18,624
Town and Village projects	3,372	153,980
Walking product development	-	23,648
Big Houses and Gardens Festival	16,003	-
Ploughing Champoinships	9,752	-
County Carlow Tourism Strategy	23,070	-
Carlow Garden Trail -REDZ	14,542	-
Staff training	2,724	278
Rent payable	20	10
Insurance	2,775	1,985
Repairs and maintenance	-	2,801
Office expenses	12,993	11,140
Distribution costs	1,350	1,279
Telephone	1,400	1,543
Travelling expenses	834	2,066
Training	2,355	1,538
Consultancy fees	2,300	-
Accountancy	3,758	2,565
Bank charges	1,740	1,116
General expenses	769	-
Subscriptions	-	908
Auditor's remuneration	1,000	1,000
Depreciation	1,854	1,174
	<u>385,515</u>	<u>483,862</u>
Net deficit	<u>(12,702)</u>	<u>(4,383)</u>

