

Carlow Tourism CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2022

Carlow Tourism CLG
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Carlow Tourism CLG
DIRECTORS AND OTHER INFORMATION

Directors	William Burke (Resigned 19 October 2022) David Horan Alexander John Lawrence Durdin Robertston Gerard Mellott Damian Howard Noel Doyle James Deane Feargal Browne James O'Toole Ken Murnane Caroline Dunne Conn O'Maoldhomhaigh Colin Duggan Michael Walsh Dermot Mulligan Alan O'Dwyer (Appointed 28 September 2022) Daniel McCarthy (Appointed 28 September 2022)
Company Secretary	Colin Duggan
Company Number	349028
Registered Office	College Street, Carlow.
Business Address	College Street Carlow Co. Carlow IE
Auditors	Whelan Dowling & Associates Chartered Accountants & Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9 D09 E438
Bankers	AIB Bank 36/37 Tullow Street Carlow
Solicitors	James Cody & Sons The Parade Bagenalstown Co Carlow

Carlow Tourism CLG DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

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

There has been no significant change in these activities during the financial year ended 31 December 2022.

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation and taxation amounted to €(21,640) (2021 - €13,354).

At the end of the financial year, the company has assets of €46,151 (2021 - €81,512) and liabilities of €8,746 (2021 - €22,467). The net assets of the company have decreased by €(21,640).

Directors and Secretary

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

William Burke (Resigned 19 October 2022)
David Horan
Alexander John Lawrence Durdin Robertston
Gerard Mellett
Damian Howard
Noel Doyle
James Deane
Feargal Browne
James O'Toole
Ken Murnane
Caroline Dunne
Conn O'Maoldhomhaigh
Colin Duggan
Michael Walsh
Dermot Mulligan
Alan O'Dwyer (Appointed 28 September 2022)
Daniel McCarthy (Appointed 28 September 2022)

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

There were no changes in shareholdings between 31 December 2022 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

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.

Post Balance Sheet Events

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

Auditors

Whelan Dowling & Associates, (Chartered Accountants & Statutory Audit Firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

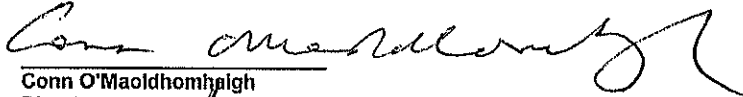
Carlow Tourism CLG
DIRECTORS' REPORT

for the financial year ended 31 December 2022

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'Maoldhomhaigh
Director



Michael Walsh
Director

16 March 2023

Carlow Tourism CLG
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

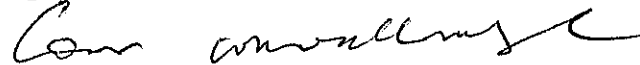
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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.

Signed on behalf of the board



Conn O'Maoldhomhaigh
Director



Michael Walsh
Director

16 March 2023

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 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related 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 2022 and of its deficit 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 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.



Darren Carrick ACA
for and on behalf of
WHELAN DOWLING & ASSOCIATES
Chartered Accountants & Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9
D09 E438

16 March 2023

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:

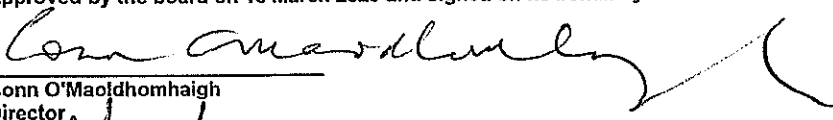
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.

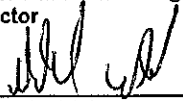
Carlow Tourism CLG
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		336,559	308,770
Expenditure		<u>(358,199)</u>	<u>(293,453)</u>
(Deficit)/surplus before tax		(21,640)	15,317
Tax on (deficit)/surplus		<u>-</u>	<u>(1,963)</u>
(Deficit)/surplus for the financial year		<u>(21,640)</u>	<u>13,354</u>
Total comprehensive income		<u><u>(21,640)</u></u>	<u><u>13,354</u></u>

Approved by the board on 15 March 2023 and signed on its behalf by:



Conn O'Maoldhomhaigh
Director



Michael Walsh
Director

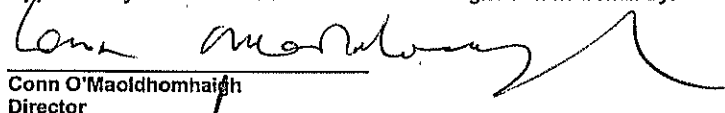
Carlow Tourism CLG
BALANCE SHEET

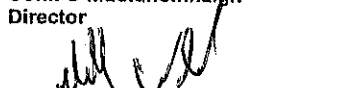
as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	8	8,911	11,287
Current Assets			
Debtors	9	29,184	19,425
Cash and cash equivalents		8,056	50,800
		37,240	70,225
Creditors: amounts falling due within one year	11	(8,746)	(22,467)
Net Current Assets		28,494	47,758
Total Assets less Current Liabilities		37,405	59,045
Reserves			
Income and expenditure account		37,405	59,045
Equity attributable to owners of the company		37,405	59,045

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 2023 and signed on its behalf by:


 Conn O'Maoldhomhaigh
 Director


 Michael Walsh
 Director

Carlow Tourism CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2022

	Retained surplus	Total
	€	€
At 1 January 2021	45,691	45,691
Surplus for the financial year	<u>13,354</u>	<u>13,354</u>
At 31 December 2021	59,045	59,045
Deficit for the financial year	<u>(21,640)</u>	<u>(21,640)</u>
At 31 December 2022	<u><u>37,405</u></u>	<u><u>37,405</u></u>

Carlow Tourism CLG
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
(Deficit)/surplus for the financial year		(21,640)	13,354
Adjustments for:			
Tax on (deficit)/surplus on ordinary activities		-	1,963
Depreciation		2,797	3,317
		<u>(18,843)</u>	<u>18,634</u>
Movements in working capital:			
Movement in debtors		(12,213)	(17,485)
Movement in creditors		(13,721)	(48,470)
		<u>(44,777)</u>	<u>(47,321)</u>
Cash used in operations		(44,777)	(47,321)
Tax paid		3,724	-
Tax repaid		(1,963)	-
		<u>(43,016)</u>	<u>(47,321)</u>
Net cash used in operating activities		(43,016)	(47,321)
Cash flows from investing activities			
Payments to acquire tangible assets		(421)	(1,169)
		<u>(421)</u>	<u>(1,169)</u>
Cash flows from financing activities			
Movement in funding to subsidiaries/group companies		693	(693)
		<u>693</u>	<u>(693)</u>
Net decrease in cash and cash equivalents		(42,744)	(49,183)
Cash and cash equivalents at beginning of financial year		50,800	99,983
		<u>50,800</u>	<u>99,983</u>
Cash and cash equivalents at end of financial year	10	<u>8,056</u>	<u>50,800</u>

Carlow Tourism CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Carlow Tourism CLG is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 349028. The registered office of the company is College Street, Carlow. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 31 December 2022 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

Turnover comprises the accounts receivable for membership fees, grants receivable, event sponsorship and advertising.

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
for the financial year ended 31 December 2022

continued

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.

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 evaluated and are based on historic 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 equal the related actual results.

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. Operating (deficit)/surplus

	2022	2021
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of tangible assets	2,797	3,317
Government grants received	(13,450)	(53,828)
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2021 - 1).

	2022	2021
	Number	Number
Administration	<u> </u> 2	<u> </u> 3

Carlow Tourism CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

7. Employee benefits

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

Salary Band	Number of Employees	Number of Employees
€60,000 - €70,000	<u>1</u>	<u>1</u>

8. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2022	44,393	44,393
Additions	421	421
At 31 December 2022	<u>44,814</u>	<u>44,814</u>
Depreciation		
At 1 January 2022	33,106	33,106
Charge for the financial year	2,797	2,797
At 31 December 2022	<u>35,903</u>	<u>35,903</u>
Net book value		
At 31 December 2022	<u>8,911</u>	<u>8,911</u>
At 31 December 2021	<u>11,287</u>	<u>11,287</u>

9. Debtors

	2022 €	2021 €
Trade debtors	23,509	7,905
Amounts owed by group undertakings	-	693
Other debtors	-	5,406
Taxation	1,963	3,724
Prepayments	3,712	1,697
	<u>29,184</u>	<u>19,425</u>

10. Cash and cash equivalents

	2022 €	2021 €
Cash and bank balances	7,910	49,772
Cash equivalents	146	1,028
	<u>8,056</u>	<u>50,800</u>

11. Creditors
Amounts falling due within one year

	2022 €	2021 €
Trade creditors	2,794	18,010
Taxation	2,838	1,604
Accruals	3,114	2,853
	<u>8,746</u>	<u>22,467</u>

Carlow Tourism CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

12. 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.

13. State Funding

Agency	Carlow County Council
Government Department	Dept of Housing, Local Government & Heritage
Grant Programme	Support for Tourism Sector in Carlow in 2022
Purpose of the Grant	Core funding
Term	1 Year
Total Fund	€125,000
Expenditure	€125,000
Fund deferred or due at financial year end	No
Received in the financial year	€125,000
Capital Grant	No
Restriction on use	Core funding
Agency	Faillte Ireland
Government Department	Dept of Tourism, Culture, Arts & Gaeltacht
Grant Programme	Operation of a Tourist Office
Purpose of the Grant	Support for payroll costs
Term	1 Year
Total Fund	€16,000
Expenditure	€16,000
Fund deferred or due at financial year end	No
Received in the year	€16,000
Capital Grant	No
Restriction on use	Support for payroll costs

Carlow Tourism CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

Agency	Carlow County Council
Government Department	Department of Housing, Local Government & Heritage
Grant Programme	LEADER funding
Purpose of Grant	1 Year
Term	€52,781
Total Fund	€52.781
Expenditure	No
Fund deferred or due at financial year end	No
Received in the financial year	€52,781
Capital Grant	No
Restriction on use	Pre-approved Project expenses
Agency	Carlow County Council
Government Department	Department of Rural & Community Development
Grant Programme	Autumn Walking Programme
Grant received	€4,000
Term	Once-off
Received in the year	€4,000
Capital Grant	No
Restriction on use	Approved Expenses
Agency	Carlow County Council
Government Department	Department of Rural & Community Development
Grant Programme	Golf Classic Programme
Grant Received	€4,000
Term	Once-off
Received in the year	€4,000
Capital Grant	No
Restriction on use	Approved Expenses

Carlow Tourism CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

Agency	Carlow County Council
Government Department	Summer Walking Programme
Grants received	€4,000
Term	Once-off
Received in the year	€4,000
Capital Grant	No
Restriction on use	Approved Expenses
Agency	Carlow County Council
Government Department	Department of Rural & Community Development
Grant Programme	LEADER Funding
Grant Received	€0
Term	Once-off
Received in the year	€0
Deferred income	€20,985.17
Capital Grant	No
Restriction	Pre-approved project expenses
Agency	Carlow County Council
Government Department	Department of Housing, Local Government & Heritage
Grant Programme	Video Programme
Grant received	€4,000
Term	Once-off
Received in the year	€4,000
Capital Grant	No
Restriction	Yes

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 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.

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

16. Contingent liabilities

There were no contingent liabilities for the period ended 31st December 2022.

Carlow Tourism CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

17. Related party transactions

No related party transactions were identified during the period.

18. Post-Balance Sheet Events

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

19. Going Concern

The directors have prepared the financial statements on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

During the year, the company recorded a deficit of €21,640. This was mainly attributed to an increase in distribution expenses. The company had net assets of €37,405 for the period. Core funding for 2023 is secured from Carlow County Council. The directors have given commitments to support a financial strategic plan of delivering a surplus in future periods with the ultimate target of creating a working capital reserve.

In the opinion of the directors, the company now has, and will continue to generate sufficient funds to meet its short to medium term requirements. Having considered the foregoing the directors believe it is appropriate to prepare the financial statements on a going concern basis.

However the financial statements do not include any adjustments that would result if the continued support of the company's bank or members was no longer available.

20. Tyndall Project Expenses

During the period, Carlow Tourism CLG spent €14,565 for the Tyndall Belalp project. The Company received €10,052 back from Carlow County Council to cover the cost of their delegates.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 March 2023.

CARLOW TOURISM CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

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

Carlow Tourism CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2022

	Schedule	2022 €	2021 €
Income		<u>323,109</u>	<u>254,942</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(358,199)</u>	<u>(293,453)</u>
		<u>(35,090)</u>	<u>(38,511)</u>
Miscellaneous income	2	<u>13,450</u>	<u>53,828</u>
Net (deficit)/surplus		<u><u>(21,640)</u></u>	<u><u>15,317</u></u>

Carlow Tourism CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 December 2022

	2022 €	2021 €
Distribution Costs		
Printed Material & E Brochures		
Summer Walking Festival	10,317	4,319
Columban Way expenses	7,382	-
Carlow County Council Project Expenses	11,205	4,540
Marketing & Advertising	10,641	31,431
Golf Classic expenses	4,264	5,508
Town & Village programme expenses	38,141	19,838
LCDC Expenses	(1,479)	4,253
Website & Social Media Marketing	-	5,132
Radio/TV/PR	58,897	21,641
Autumn Walking Festival	45,770	38,641
Tyndall Belalp	6,541	3,493
Consumer Fair Attendance	4,514	-
	7,355	-
	<u>203,548</u>	<u>138,796</u>
Administration Expenses		
Wages and salaries		
Social welfare costs	105,923	94,355
Staff training	13,494	9,878
Rent payable	424	3,025
Insurance	-	20
Office expenses	2,172	1,883
Telephone	14,231	13,942
Travelling expenses	1,399	1,908
Consultancy fees	1,219	1,767
Redundancy	7,765	17,092
Accountancy	-	2,494
Bank charges	-	2,333
General expenses	1,818	1,421
Auditor's remuneration	28	222
Depreciation of tangible assets	3,381	1,000
	2,797	3,317
	<u>154,651</u>	<u>154,657</u>
Total Overheads	<u>358,199</u>	<u>293,453</u>

Carlow Tourism CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2022

	2022 €	2021 €
Miscellaneous Income EWSS	<u>13,450</u>	<u>53,828</u>