

**Tinahely Courthouse CLG**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2022**

**M&E Doyle Associates**  
**Chartered Accountants and Statutory Audit Firm**  
**Railway Road**  
**Gorey**  
**Co Wexford**  
**Ireland**

**Company Number: 247125**

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## Tinahely Courthouse CLG

### DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Francis Timothy Gallagher (Resigned 27 April 2022) Bill McCormac (Resigned 10 January 2022) Eamon Joseph Heffernan (Resigned 10 May 2022) Ciaran Brady (Resigned 10 May 2022) Ellen Mary Fox Lanigan (Resigned 30 June 2023) Eugene O Neill (Resigned 27 April 2022) Orlaith Kavanagh (Resigned 27 April 2022) Damien Murphy (Resigned 10 February 2022) Alison McGuire (Appointed 10 May 2022) William Grantham (Appointed 10 May 2022, Resigned 16 August 2022) John Mullen (Appointed 10 May 2022) Anthony Murphy (Appointed 10 May 2022) Edward McGlynn (Appointed 10 May 2022) Nadia Byrne (Appointed 29 September 2022) Ian Davis (Appointed 21 November 2022) Caroline Nash (Appointed 28 March 2023) Elizabeth Hedderman (Appointed 28 March 2023)
<b>Company Secretary</b>	Caroline Nash (Appointed 30 June 2023) Ellen Mary Fox Lanigan (Appointed 16 August 2022, Resigned 30 June 2023) William Grantham (Appointed 10 May 2022, Resigned 16 August 2022) Eugene O Neill (Resigned 10 May 2022)
<b>Company Number</b>	247125
<b>Charity Number</b>	20029586
<b>Registered Office and Business Address</b>	Main Street Tinahely Arklow Co. Wicklow Ireland
<b>Auditors</b>	M&E Doyle Associates Chartered Accountants and Statutory Audit Firm Railway Road Gorey Co Wexford Ireland
<b>Bankers</b>	Allied Irish Bank Main Street Arklow Co. Wicklow

**Tinahely Courthouse CLG**

**DIRECTORS AND OTHER INFORMATION**

**Solicitors**

McCarten O'Gorman  
The Plaza  
Pearse Street  
Gorey  
Co. Wexford  
Ireland

# Tinahely Courthouse 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.

### Principal Activity and Review of the Business

The principal activity of the company is the promotion of arts, culture and heritage and the operation of The Courthouse Arts Centre. The main objectives of the company are to advance the education and delivery of the arts for the benefit of the community and the surrounding regions by operating and managing the venue to promote the development, understanding and participation of relevant arts events through outreach programmes, hosting a wide variety of arts events and workshops, creating an intimate and dynamic environment for emerging and established artists and performers.

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. The company operates against a backdrop of limited resources and insecurities over funding. It operates with two full time employees (funded via Pobal) and five to six CE scheme employees.

### Principal Risks and Uncertainties

The risks and uncertainties which are currently judged to have the largest impact on the company's performance are set out below:

- a) The World Health Organisation declared COVID-19 a pandemic on March 11, 2020, causing a huge impact on people's lives, families, communities and businesses across the world. At the date of approval of these financial statements, all restrictions relating to the pandemic have been lifted. These developments created unprecedented risks and uncertainties within the Irish economy which continue to impact the exchequer resources. This creates a risk that public funding will face further cuts and this will have a knock - on affect on the running of the centre. The directors will use all possible business tools and strategies to manage these risks in the months ahead.
- b) The operation and management of an arts centre involves the taking of risks particularly around the programming of performances. This is the essence of the activity and as such is a constant consideration of the company. All risks are assessed and quarterly reviews of financial performance ensure decisions are as prudent as possible.

### Financial Results

The deficit for the financial year after providing for depreciation amounted to €(14,932) (2021 - €(339)).

At the end of the financial year, the company has assets of €116,099 (2021 - €165,781) and liabilities of €118,078 (2021 - €152,828). The net assets of the company have decreased by €(14,932).

# Tinahely Courthouse CLG

## DIRECTORS' REPORT

for the financial year ended 31 December 2022

### Directors and Secretary

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

Francis Timothy Gallagher (Resigned 27 April 2022)  
Bill McCormac (Resigned 10 January 2022)  
Eamon Joseph Heffernan (Resigned 10 May 2022)  
Ciaran Brady (Resigned 10 May 2022)  
Ellen Mary Fox Lanigan (Resigned 30 June 2023)  
Eugene O Neill (Resigned 27 April 2022)  
Orlaith Kavanagh (Resigned 27 April 2022)  
Damien Murphy (Resigned 10 February 2022)  
Alison McGuire (Appointed 10 May 2022)  
William Grantham (Appointed 10 May 2022, Resigned 16 August 2022)  
John Mullen (Appointed 10 May 2022)  
Anthony Murphy (Appointed 10 May 2022)  
Edward McGlynn (Appointed 10 May 2022)  
Nadia Byrne (Appointed 29 September 2022)  
Ian Davis (Appointed 21 November 2022)  
Caroline Nash (Appointed 28 March 2023)  
Elizabeth Hedderman (Appointed 28 March 2023)

The secretaries who served during the financial year were:

Caroline Nash (Appointed 30 June 2023)  
Ellen Mary Fox Lanigan (Appointed 16 August 2022, Resigned 30 June 2023)  
William Grantham (Appointed 10 May 2022, Resigned 16 August 2022)  
Eugene O Neill (Resigned 10 May 2022)

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

### Future Developments

The directors will continue to take steps to minimise business costs, preserve cash and safeguard the future of the company's business. 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.

### Political Contributions

The company did not make any disclosable political donations in the current financial year.

### Auditors

The auditors, M&E Doyle Associates, (Chartered Accountants) have indicated 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.

# **Tinahely Courthouse CLG DIRECTORS' REPORT**

for the financial year ended 31 December 2022

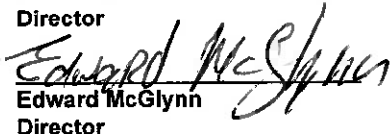
## **Accounting Records**

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 Main Street, Tinahely, Arklow, Co. Wicklow.

**Signed on behalf of the board**



**Ian Davis  
Director**



**Edward McGlynn  
Director**

**20 October 2023**

# **Tinahely Courthouse 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" 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**



**Ian Davis**  
**Director**



**Edward McGlynn**  
**Director**

**20 October 2023**



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Tinahely Courthouse CLG**

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

#### **Opinion**

We have audited the financial statements of Tinahely Courthouse CLG ('the company') for the financial year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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.

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"; 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.

#### **Material uncertainty related 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 Tinahely Courthouse 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 8, 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.

#### **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:

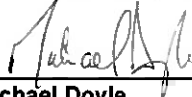
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

## **INDEPENDENT AUDITOR'S REPORT** **to the Members of Tinahely Courthouse CLG**

### **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.



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**Michael Doyle**

**for and on behalf of**

**M&E DOYLE ASSOCIATES**

Chartered Accountants and Statutory Audit Firm

Railway Road

Gorey

Co Wexford

Ireland

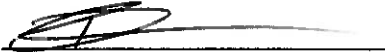
**20 October 2023**

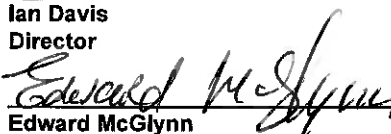
**Tinahely Courthouse CLG**  
**INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		242,189	213,694
Expenditure		(253,593)	(211,617)
(Deficit)/surplus before interest		(11,404)	2,077
Interest payable and similar expenses	7	(3,528)	(2,416)
Deficit for the financial year		(14,932)	(339)
Total comprehensive income		(14,932)	(339)

Approved by the board on 20 October 2023 and signed on its behalf by:

  
 Ian Davis  
 Director

  
 Edward McGlynn  
 Director

# Tinahely Courthouse CLG

## BALANCE SHEET

as at 31 December 2022

	Notes	2022 €	2021 €
<b>Fixed Assets</b>			
Tangible assets	9	46,716	63,335
<b>Current Assets</b>			
Stocks	10	-	915
Debtors	11	7,442	17,775
Cash and cash equivalents		61,941	83,756
		69,383	102,446
<b>Creditors: amounts falling due within one year</b>	13	(78,305)	(106,541)
<b>Net Current Liabilities</b>		(8,922)	(4,095)
<b>Total Assets less Current Liabilities</b>		37,794	59,240
<b>Creditors:</b>			
amounts falling due after more than one year	14	(39,773)	(46,287)
<b>Net (Liabilities)/Assets</b>		(1,979)	12,953
<b>Reserves</b>			
Income and expenditure account		(1,979)	12,953
<b>Equity attributable to owners of the company</b>		(1,979)	12,953

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 20 October 2023 and signed on its behalf by:

  
 Ian Davis  
 Director

  
 Edward McGlynn  
 Director

**Tinahely Courthouse CLG**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2022

	<b>Retained (deficit)/</b>	<b>Total</b>
	€	€
<b>At 1 January 2021</b>	13,292	13,292
Deficit for the financial year	<u>(339)</u>	<u>(339)</u>
<b>At 31 December 2021</b>	12,953	12,953
Deficit for the financial year	<u>(14,932)</u>	<u>(14,932)</u>
<b>At 31 December 2022</b>	<u><b>(1,979)</b></u>	<u><b>(1,979)</b></u>

**Tinahely Courthouse CLG**  
**CASH FLOW STATEMENT**

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
<b>Cash flows from operating activities</b>			
Deficit for the financial year		(14,932)	(339)
Adjustments for:			
Interest payable and similar expenses		3,528	2,416
Depreciation		15,552	17,557
Surplus/deficit on disposal of tangible assets		767	-
Amortisation of government grants		(1,944)	(2,286)
		<u>2,971</u>	<u>17,348</u>
Movements in working capital:			
Movement in stocks		915	58
Movement in debtors		10,333	1,943
Movement in creditors		(28,229)	50,812
		<u>(14,010)</u>	<u>70,161</u>
Cash (used in)/generated from operations		(14,010)	70,161
Interest paid		(3,528)	(2,416)
		<u>(17,538)</u>	<u>67,745</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		-	(17,102)
Receipts from sales of tangible assets		300	-
		<u>300</u>	<u>(17,102)</u>
Net cash generated from/(used in) investment activities		300	(17,102)
<b>Cash flows from financing activities</b>			
New long term loan		638	(6,805)
New short term loan		-	1,486
Repayment of short term loan		(5,382)	(2,645)
Government grants		-	10,954
		<u>(4,744)</u>	<u>2,990</u>
Net cash (used in)/generated from financing activities		(4,744)	2,990
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(21,982)</b>	<b>53,633</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>83,529</b>	<b>29,896</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>12</b>	<b>61,547</b>	<b>83,529</b>

# Tinahely Courthouse CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

### 1. General Information

Tinahely Courthouse CLG is a company limited by guarantee incorporated and registered in Ireland. The company was incorporated in April 1996. The registered number of the company is 247125. The registered office of the company is Main Street, Tinahely, Arklow, Co. Wicklow, Ireland which is also the principal place of business of the company. 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 on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Income

##### Revenue Recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

The following criteria must also be met before revenue is recognised:

##### Rendering of Services

Revenue from managing the arts centre is recognised when the service is provided to the customer, the amount of the revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Sale of Goods

Revenue from the sale of bar stock is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of the revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income is also representative of the funds received from various public bodies including Pobal.

##### Unrestricted Funds

Unrestricted funds are those funds which are expendable at the discretion of the directors in furtherance of the objects of the charity and are shown as income in the year received.

##### Restricted Funds

Restricted funds are funds received which can only be used for particular purposes specified by the donors and binding on the directors. Such purposes are within the overall aims of the company. If the income is used for capital expenditure, it is 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. If the income is used for revenue expenditure, it is credited to the Income and Expenditure Account when received.

The company, in common with other similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities. Income from fundraising, voluntary subscriptions and donations is necessarily recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records.



# Tinahely Courthouse CLG

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

### 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:

Land and buildings freehold	- 4% Straight line
Fixtures, fittings and equipment	- 15% Reducing Balance

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss

### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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.

### 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 provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

#### Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

### Taxation

#### Current Tax

As a registered charity, Tinahely Courthouse CLG has been granted charitable exemption by the Revenue Commissioner for Corporation Taxation under reference CHY11099.

## Tinahely Courthouse CLG

### NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

#### 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 towards revenue expenditure are credited to the Income and Expenditure Account when the related expenditure is incurred.

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

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

##### Depreciation

The most significant estimate made in the accounts is the write down of assets and establishing the estimated expected lifetime of the assets.

#### 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. Going concern

The company's results show a deficit in the current year. Tinahely Courthouse CLG is dependent on funding it receives from Government Agencies. In the year ended 31st December 2022, 63% of the company's income was from Pobal and other grant agencies (2021 : 82%).

As mentioned in the Directors Report, the World Health Organisation declared COVID-19 a pandemic on March 11, 2020. The economic impact of the virus on the Irish economy was unprecedented and continues to impact exchequer funding. The directors cannot forecast the level of future demand for the company's services and the availability of sufficient government support for the business now and in the future.

Nevertheless, after making enquiries, considering the uncertainties described above, the directors have a reasonable expectation that the company will continue to receive an adequate level of financial support from POBAL and other grant agencies to allow the company to continue to service its clients in the near future.

POBAL have confirmed their commitment to the company until 31st December 2027. The Arts Council have confirmed €60,000 fundings for 2024. Wicklow County Council have supported the company for over 25 years and increased funding in 2023 to €28,000 so the directors are confident of continued funding. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

<b>6. Operating (deficit)/surplus</b>	<b>2022</b>	<b>2021</b>
	€	€
<b>Operating (deficit)/surplus is stated after charging/(crediting):</b>		
Depreciation of tangible assets	15,552	17,557
(Deficit)/surplus on disposal of tangible assets	767	-
Amortisation of Government grants	(1,944)	(2,286)
	<u>14,375</u>	<u>15,271</u>

<b>7. Interest payable and similar expenses</b>	<b>2022</b>	<b>2021</b>
	€	€
Interest	3,528	2,416
	<u>3,528</u>	<u>2,416</u>

#### 8. Employees

The average monthly number of employees during the financial year was:

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

**Tinahely Courthouse CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

**9. Tangible assets**

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 January 2022	175,402	208,538	383,940
Disposals	-	(1,940)	(1,940)
At 31 December 2022	<u>175,402</u>	<u>206,598</u>	<u>382,000</u>
<b>Depreciation</b>			
At 1 January 2022	169,104	151,501	320,605
Charge for the financial year	6,298	9,254	15,552
On disposals	-	(873)	(873)
At 31 December 2022	<u>175,402</u>	<u>159,882</u>	<u>335,284</u>
<b>Net book value</b>			
At 31 December 2022	<u>-</u>	<u>46,716</u>	<u>46,716</u>
At 31 December 2021	<u>6,298</u>	<u>57,037</u>	<u>63,335</u>

AIB hold a charge of €0 over hereditaments and premises situate at and known as the market house and market square Tinahely Kilcommon, Co Wicklow.

<b>10. Stocks</b>	<b>2022</b> €	<b>2021</b> €
Finished goods and goods for resale	-	915

The replacement cost of stock did not differ significantly from the figures shown.

<b>11. Debtors</b>	<b>2022</b> €	<b>2021</b> €
Trade debtors	1,567	15,345
Other debtors	4,591	-
Prepayments	1,284	2,430
	<u>7,442</u>	<u>17,775</u>

All Debtors are due within one year

<b>12. Cash and cash equivalents</b>	<b>2022</b> €	<b>2021</b> €
Cash and bank balances	61,941	83,756
Bank overdrafts	(394)	(227)
	<u>61,547</u>	<u>83,529</u>

**Tinahely Courthouse CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

<b>13. Creditors</b>	<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>8,091</b>	8,098
Trade creditors	<b>2,564</b>	19,230
Taxation	<b>3,033</b>	5,650
Other creditors	<b>5,188</b>	5,188
Accruals	<b>6,429</b>	8,530
Deferred Income	<b>53,000</b>	59,845
	<b>78,305</b>	106,541

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount. The repayment terms of trade creditors vary between on demand and ninety days. Trade Creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment of tax at the rate of 0.0274% per day. The terms of the accruals vary

<b>14. Creditors</b>	<b>2022</b>	<b>2021</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loans	<b>28,761</b>	33,331
Government grants (Note 15)	<b>11,012</b>	12,956
	<b>39,773</b>	46,287
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 13)	<b>8,091</b>	8,098
Repayable between one and two years	<b>15,390</b>	13,540
Repayable between two and five years	<b>13,371</b>	19,791
	<b>36,852</b>	41,429

**Tinahely Courthouse CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

15. Government Grants Deferred	2022	2021
	€	€
<b>Capital grants received and receivable</b>		
At 1 January 2022	72,819	61,865
Increase in financial year	-	10,954
	<u>72,819</u>	<u>72,819</u>
At 31 December 2022	72,819	72,819
<b>Amortisation</b>		
At 1 January 2022	(59,863)	(57,577)
Amortised in financial year	(1,944)	(2,286)
	<u>(61,807)</u>	<u>(59,863)</u>
At 31 December 2022	(61,807)	(59,863)
<b>Net book value</b>		
At 31 December 2022	<u>11,012</u>	<u>12,956</u>
At 1 January 2022	<u>12,956</u>	<u>4,288</u>

A government capital grant of €50,790 was received in 1996 and an Art Capital Grant of €49,075 was received in 2006. In 2020 a Capacity Building Support Scheme grant of €13,028 was received which was deferred and spent in 2021, of which €10,954 was spent on capital items.

**16. State Funding**

Agency	Pobal
Government Department	Department of Rural & Community Development
Grant Programme	Community Services Programme
Purpose of the Grant	Purpose of the monies received is payment towards the salaries of staff employed on the Community Services Programme
	The number of employees whose total employee benefits (excluding employer pension costs) for the year fall within each band of €10,000 from €60,000 upwards:
	- €60,000 to €70,000 total number of employees is 0
	- €70,000 to €80,000 total number of employees is 0
	- €80,000 to €90,000 total number of employees is 0
	- €90,000 to €100,000 total number of employees is 0
Term	31st December 2022
Total Fund	Total fund granted for 2022 is €52,533. Total amount taken to Income directly during the year 2022 is €52,533
Expenditure	As outlined above in total funds
Fund deferred or due at financial year end	€4,233 is deferred at the balance sheet date
Received in the financial year	Amounts received in 2022 was €56,766
Capital Grant	Capital Grant - none received
Restriction on use	Support of staff wages
Tax Clearance	Yes - It is compliant with relevant circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar type payments".

**Tinahely Courthouse CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

<b>Agency</b>	<b>Arts Council of Ireland</b>
Government Department	Arts Council of Ireland
Grant Programme	Capacity Building Support Scheme 2020
Purpose of the Grant	The purpose of the funds is towards strategic plans for the company.
Term	31st December 2022
Total fund	Total amount taken to Income directly during the year is €2,165 under Arts Council funding which includes €2,165 deferred in 2021.
Expenditure	As outlined above
Fund deferred or due at financial year end	€0 is due to the company and also deferred at the balance sheet date
Received in the financial year	Total received in 2022 was €0
Capital Grant	Capital grant - none received
Restriction on use	To be used as outlined above
<b>Agency</b>	<b>Wicklow County Council</b>
Government Department	Wicklow County Council
Grant Programme	Arts Grant 2022
Purpose of the Grant	The purpose of the monies received is to go towards the annual arts programmes and running of the centre.
Term	31st December 2022
Total Fund	Total amount taken to Income directly during the year is €25,000 which is included in Local Authority Revenue funding
Expenditure	As outlined in total fund
Fund deferred or due at financial year end	None deferred or due at 31st December 2022
Received in the financial year	Total received in 2022 was €25,000
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above

**Tinahely Courthouse CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

<b>Agency</b>	<b>Wicklow County Council</b>
Government Department	Wicklow County Council
Grant Programme	Culture night grant 2022
Purpose of the Grant	The purpose of the monies received is to go towards the costs of culture night 2022.
Term	31st December 2022
Total Fund	Total amount taken to Income directly during the year is €5,000 which is included in Local Authority Revenue funding
Expenditure	As outlined in total fund
Fund deferred or due at year end	None due or deferred at the balance sheet date
Received in the year	Total received in 2022 was €5,000.
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above
<b>Agency</b>	<b>Arts Council of Ireland</b>
Government Department	Arts Council of Ireland
Grant Programme	Arts Grant 2022
Purpose of the Grant	The purpose of the monies received is for art projects being operated by the company.
Term	31st December 2022
Total Fund	Total amount taken to income directly during the year is €11,600.
Expenditure	As outlined in total fund.
Fund deferred or due at year end	€5,800 due at 31.12.22
Received in the year	Total amount received in 2022 was €5,800
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above

**Tinahely Courthouse CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

<b>Agency</b>	<b>Arts Council of Ireland</b>
Government Department	Arts Council of Ireland
Grant Programme	Capacity Building Support Scheme 2021
Purpose of the grant	The purpose of the funds is towards strategic plans for the company.
Term	31 December 2021
Total Fund	Total amount taken to Income directly during the year is €1,448 under Arts Council funding which includes €1,448 deferred in 2021.
Expenditure	As outlined in total fund
Fund deferred or due at year end	None deferred or due at year end
Received in the year	Total amount received in 2022 was €0
Capital Grant	Capital grant - none received
Restriction on use	To be used as outlined above
<b>Agency</b>	<b>Wicklow County Council</b>
Government Department	Wicklow County Council
Grant Programme	AOS Daire event
Purpose of the Grant	The purpose of the funding is to go towards the cost of the AOS Daire project in Tomnafinnoge Woods
Term	31st December 2022
Total Fund	Total amount taken to income during the year was €2,000 which was received in 2022.
Expenditure	As outlined above
Fund deferred or due at year end	€0 is deferred at the balance sheet date
Received in the year	Total amount received in 2022 was €2,000
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above



**Tinahely Courthouse CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

<b>Agency</b>	<b>Arts Council of Ireland</b>
Government Department	Arts Council of Ireland
Grant Programme	Capacity Building Support Scheme 2021
Purpose of the Grant	The purpose of the funds is towards strategic plans for the company.
Term	31st December 2021
Total Fund	Total taken to income during the year was €3,247
Expenditure	As outlined above
Fund deferred or due at year end	€0 is deferred at the balance sheet date
Received in the year	Total amount received in 2022 was €0
Capital Grant	Capital grant - none
Restrictions on use	To be used as outlined above
<b>Agency</b>	<b>Arts Council of Ireland</b>
Government Department	Arts Council of Ireland
Grant Programme	Energy support
Purpose of the Grant	The purpose of the funds is towards the energy costs.
Term	31st December 2022
Total Fund	Total taken to income during the year is €2,000.
Expenditure	As outlined above
Fund deferred or due at year end	None due or deferred at balance sheet date
Received in the year	Total amount received in 2022 was €2,000
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above

**Tinahely Courthouse CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

<b>Agency</b>	<b>Wicklow County Council</b>
Government Department	Wicklow County Council
Grant Programme	Crinniu na Nog 2022
Purpose of the grant	The purpose of the grant is towards the Crinniu na Nog event
Term	31 December 2022
Total fund	The total amount taken to Income directly during the year is €750 which is included in Local Authority Revenue funding.
Expenditure	As outlined in total fund
Fund deferred or due at year end	None due or deferred at the balance sheet date
Received in the year	Total received in 2022 was €750
Capital grant	Capital grant - none
Restriction on use	To be used as outlined above
<b>Agency</b>	<b>Arts Council of Ireland</b>
Government Department	Arts Council of Ireland
Grant Programme	Arts Centre 2022
Purpose of the Grant	The purpose of the funding is towards the Art Centre in 2022
Term	31st December 2022
Total fund	The total amount taken to Income directly during the year is €46,400 which includes €46,400 deferred in 2021.
Expenditure	As outlined in total fund
Fund deferred or due at year end	None due or deferred at the balance sheet date
Received in the year	Total received in 2022 was €48,000
Capital grant	Capital grant - none
Restriction on use	To be used as outlined above

**17. 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 € 2.

**18. Capital commitments**

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

**19. Directors' remuneration**

The directors act in a voluntary capacity and are not paid a salary from the company

**Tinahely Courthouse CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2022

<b>20 Reconciliation of Net Cash Flow to Movement in Net Debt</b>	<b>Opening balance</b>	<b>Cash flows</b>	<b>Other changes</b>	<b>Closing balance</b>
	€	€	€	€
Long-term borrowings	(33,331)	(638)	5,208	(28,761)
Short-term borrowings	(7,871)	5,382	(5,208)	(7,697)
<b>Total liabilities from financing activities</b>	<u>(41,202)</u>	<u>4,744</u>	<u>-</u>	<u>(36,458)</u>
<b>Total Cash and cash equivalents (Note 12)</b>				<u>61,547</u>
<b>Total net cash</b>				<u><u>25,089</u></u>

**21. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 20 October 2023.

**TINAHELY COURTHOUSE 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**

**Tinahely Courthouse CLG**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the financial year ended 31 December 2022

	Schedule	2022 €	2021 €
<b>Income</b>			
Other grants restricted		-	812
Arts Council funding		64,860	63,286
Local Authority Revenue funding		32,750	41,955
Pobal grant		52,533	66,042
Other Grants		2,000	1,000
Venue Donation		-	386
Theatre/Literature programme		18,412	1,379
Cinema Programme income		806	130
Visual Art Gallery income		14,950	13,410
Workshop income		3,401	848
Venue Hire income		2,365	250
Music Programme income		22,890	2,170
Bar income		5,238	-
Market Square Building rent		20,040	19,740
		<u>240,245</u>	<u>211,408</u>
Costs	1	<u>(116,534)</u>	<u>(83,994)</u>
Gross surplus		<u>123,711</u>	<u>127,414</u>
Overhead expenses	2	<u>(140,587)</u>	<u>(130,039)</u>
		<u>(16,876)</u>	<u>(2,625)</u>
Miscellaneous income	3	<u>1,944</u>	<u>2,286</u>
<b>Net deficit</b>		<u><u>(14,932)</u></u>	<u><u>(339)</u></u>

**Tinahely Courthouse CLG**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : COSTS**  
for the financial year ended 31 December 2022

	2022 €	2021 €
<b>Costs</b>		
Opening stock	915	973
Guarantees	29,886	31,088
Box office spilt	5,791	50
Arthouse cinema	722	336
Visual artist payments	-	11,219
Artist residency fee	26,617	22,650
Workshop facilitation	8,231	2,155
Bar stock purchase	4,312	(43)
Exhibition fees	19,382	6,312
IMRO/PPI	174	331
Workshop materials	395	117
Production materials	438	832
Wages and salaries	7,493	4,570
Box office ticket system	4,413	794
Travel/accom/subsis	4,804	2,120
Consumables	41	182
Audience development	321	-
Artist riders/subsistence	1,227	411
Heritage project	-	812
Equipment hire	1,372	-
	<u>116,534</u>	<u>84,909</u>
Closing stock	-	(915)
	<u><u>116,534</u></u>	<u><u>83,994</u></u>

**Tinahely Courthouse CLG**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : OVERHEAD EXPENSES**  
for the financial year ended 31 December 2022

	2022 €	2021 €
<b>Distribution Costs</b>		
Printing	2,210	1,201
Graphic design	950	-
Marketing distribution	131	62
Advertising and website	5,146	2,649
Video and photography	232	-
General marketing	512	-
	<u>9,181</u>	<u>3,912</u>
<b>Administration Expenses</b>		
Wages and salaries	62,976	63,408
Social welfare costs	6,886	7,007
Staff training	308	2,445
Rates	1,245	195
Insurance	4,131	3,590
Health and safety	295	488
Light and heat	8,391	5,451
Cleaning	186	18
Waste disposal	-	300
Repairs and maintenance	5,540	6,343
Printing, postage and stationery	1,369	891
Telephone	2,412	1,901
Computer costs	4,137	4,792
Legal and professional	5,640	5,415
Bank charges	536	257
Credit card charges	186	98
Canteen	129	87
Staff welfare	1,059	-
General expenses	2,208	(166)
Subscriptions	-	170
Profits/losses on disposal of tangibles	767	-
Auditor's remuneration	3,925	3,464
Depreciation of tangible assets	15,552	17,557
	<u>127,878</u>	<u>123,711</u>
<b>Finance</b>		
Bank interest paid	3,528	2,416
	<u>140,587</u>	<u>130,039</u>

**Tinahely Courthouse CLG**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 3 : MISCELLANEOUS INCOME**  
for the financial year ended 31 December 2022

	2022	2021
	€	€
<b>Miscellaneous Income</b>		
Amortisation of government grants	<u>1,944</u>	<u>2,286</u>



**Tinahely Courthouse CLG****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
<b>Income</b>		<b>242,189</b>	213,694
<b>Expenditure</b>		<b>(253,593)</b>	(211,617)
(Deficit)/surplus on ordinary activities before interest		<u>(11,404)</u>	<u>2,077</u>
Interest payable and similar expenses		<b>(3,528)</b>	(2,416)
<b>Deficit for the financial year</b>		<b><u>(14,932)</u></b>	<b><u>(339)</u></b>