

Company Number: 98935

County Sligo Tennis Club CLG
Annual Report and Financial Statements
for the financial year ended 31 August 2023

County Sligo Tennis Club CLG

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County Sligo Tennis Club CLG

DIRECTORS AND OTHER INFORMATION

Directors

Brian Henry (Resigned 8 March 2023)
Mícheál Ó Broin (Resigned 8 March 2023)
Mel McKeown
Ita Brady (Resigned 8 March 2023)
Cathryn Bogan
Brian King
Patrick Joseph Tivnan
Conor O'Brien (Resigned 8 March 2023)
Larry Gallagher
Graeme Watt (Resigned 8 March 2023)
Hilary Kilcawley (Resigned 8 March 2023)

Company Secretary

Patrick Joseph Tivnan (Appointed 8 March 2023)
Ita Brady (Resigned 8 March 2023)

Company Number

98935

Registered Office and Business Address

Old Bundoran Road
Sligo
F91 FD72

Auditors

Burke & Associates
Chartered Accountants and Registered Auditors
45 Wine Street
Sligo
F91 XV4X

Bankers

Bank of Ireland
Stephen Street
Sligo

Solicitors

Dermot McDermott & Co
1 Union Street
Sligo
F91 DN12

County Sligo Tennis Club CLG

DIRECTORS' REPORT

for the financial year ended 31 August 2023

The directors present their report and the audited financial statements for the financial year ended 31 August 2023.

Principal Activity and Review of the Business

The company provides sporting and recreational facilities for club members with a particular focus on tennis, badminton and squash.

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 August 2023.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €70,379 (2022 - €43,434).

At the end of the financial year, the company has assets of €859,484 (2022 - €728,115) and liabilities of €257,544 (2022 - €196,554). The net assets of the company have increased by €70,379.

Directors and Secretary

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

Brian Henry (Resigned 8 March 2023)
Micheál Ó Broin (Resigned 8 March 2023)
Mel McKeown
Ita Brady (Resigned 8 March 2023)
Cathryn Bogan
Brian King
Patrick Joseph Tivnan
Conor O'Brien (Resigned 8 March 2023)
Larry Gallagher
Graeme Watt (Resigned 8 March 2023)
Hilary Kilcawley (Resigned 8 March 2023)

The secretaries who served during the financial year were:

Patrick Joseph Tivnan (Appointed 8 March 2023)
Ita Brady (Resigned 8 March 2023)

Future Developments

The company plans to continue its present activities at similar levels in future years.

Post Balance Sheet Events

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

Auditors

The auditors, Burke & 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.

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 Old Bundoran Road, Sligo, F91 FD72.

Signed on behalf of the board

Brian King
Director

14 May 2024

Mel McKeown
Director

14 May 2024

County Sligo Tennis Club CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2023

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

Brian King
Director

14 May 2024

Mel McKeown
Director

14 May 2024

INDEPENDENT AUDITOR'S REPORT

to the Members of County Sligo Tennis Club CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of County Sligo Tennis Club CLG ('the company') for the financial year ended 31 August 2023 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 August 2023 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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 have 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 County Sligo Tennis Club 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 5, 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 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.

Fergal P. Burke
for and on behalf of
BURKE & ASSOCIATES

Chartered Accountants and Registered Auditors
45 Wine Street
Sligo
F91 XV4X

14 May 2024

County Sligo Tennis Club 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.

County Sligo Tennis Club CLG

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 August 2023

	Notes	2023 €	2022 €
Income		197,848	146,728
Expenditure		(124,952)	(100,650)
Surplus before interest		72,896	46,078
Interest payable and similar expenses	5	(2,517)	(2,644)
Surplus for the financial year		70,379	43,434
Total comprehensive income		70,379	43,434

Approved by the board on 14 May 2024 and signed on its behalf by:

Brian King
Director

Mel McKeown
Director

County Sligo Tennis Club CLG

BALANCE SHEET

as at 31 August 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	7	822,120	597,285
Current Assets			
Stocks	8	262	262
Debtors	9	3,500	6,334
Cash and cash equivalents		33,602	124,234
		37,364	130,830
Creditors: amounts falling due within one year	11	(90,101)	(106,469)
Net Current (Liabilities)/Assets		(52,737)	24,361
Total Assets less Current Liabilities		769,383	621,646
Creditors:			
amounts falling due after more than one year	12	(167,443)	(90,085)
Net Assets		601,940	531,561
Reserves			
Revaluation reserve		371,926	371,926
Income and expenditure account		230,014	159,635
Equity attributable to owners of the company		601,940	531,561

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 14 May 2024 and signed on its behalf by:

Brian King
Director

Mel McKeown
Director

County Sligo Tennis Club CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 August 2023

	Retained surplus	Revaluation reserve	Total
	€	€	€
At 1 September 2021	116,201	371,926	488,127
Surplus for the financial year	43,434	-	43,434
At 31 August 2022	159,635	371,926	531,561
Surplus for the financial year	70,379	-	70,379
At 31 August 2023	230,014	371,926	601,940

County Sligo Tennis Club CLG

STATEMENT OF CASH FLOWS

for the financial year ended 31 August 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Surplus for the financial year		70,379	43,434
Adjustments for:			
Interest payable and similar expenses		2,517	2,644
Depreciation		32,772	13,203
Amortisation of government grants		(5,322)	-
		<u>100,346</u>	<u>59,281</u>
Movements in working capital:			
Movement in stocks		-	26
Movement in debtors		2,834	(99)
Movement in creditors		(16,368)	36,907
		<u>86,812</u>	<u>96,115</u>
Cash generated from operations		(2,517)	(2,644)
Interest paid			
		<u>84,295</u>	<u>93,471</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(257,607)	(5,630)
Cash flows from financing activities			
Loan adjustment		3,217	16,989
Repayment of short term loan		(18,367)	(18,367)
Government grants		97,830	-
		<u>82,680</u>	<u>(1,378)</u>
Net cash generated from/(used in) financing activities			
		<u>(90,632)</u>	<u>86,463</u>
Net (decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at beginning of financial year		<u>124,234</u>	<u>37,771</u>
Cash and cash equivalents at end of financial year	10	<u><u>33,602</u></u>	<u><u>124,234</u></u>

County Sligo Tennis Club CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2023

1. General Information

County Sligo Tennis Club CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 98935. The registered office of the company is Old Bundoran Road, Sligo, F91 FD72 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 August 2023 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 membership income, competition income, hire of facilities and fundraising.

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	- 2% Straight line
Courts, plant and equipment	- 10% Straight line
Fixtures and fittings	- 10% Straight line
Site development	- 5% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value.

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.

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.

County Sligo Tennis Club CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2023

Taxation

The company is exempt from tax under the Sports Exemption Scheme.

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.

3. 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.

4. Operating surplus	2023	2022
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	32,772	13,203
Amortisation of Government grants	(5,322)	-
	<u><u> </u></u>	<u><u> </u></u>

5. Interest payable and similar expenses	2023	2022
	€	€
Interest	2,517	2,644
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2022 - 2).

7. Tangible assets

	Land and buildings freehold	Courts, plant and equipment	Fixtures and fittings	Site development	Total
	€	€	€	€	€
Cost					
At 1 September 2022	630,000	11,927	207,986	195,125	1,045,038
Additions	79,149	175,221	3,237	-	257,607
At 31 August 2023	<u>709,149</u>	<u>187,148</u>	<u>211,223</u>	<u>195,125</u>	<u>1,302,645</u>
Depreciation					
At 1 September 2022	42,000	11,927	198,701	195,125	447,753
Charge for the financial year	14,182	17,522	1,068	-	32,772
At 31 August 2023	<u>56,182</u>	<u>29,449</u>	<u>199,769</u>	<u>195,125</u>	<u>480,525</u>
Net book value					
At 31 August 2023	<u><u>652,967</u></u>	<u><u>157,699</u></u>	<u><u>11,454</u></u>	<u><u>-</u></u>	<u><u>822,120</u></u>
At 31 August 2022	<u><u>588,000</u></u>	<u><u>-</u></u>	<u><u>9,285</u></u>	<u><u>-</u></u>	<u><u>597,285</u></u>

8. Stocks	2023	2022
	€	€
Finished goods and goods for resale	262	262
	<u><u> </u></u>	<u><u> </u></u>

9. Debtors	2023	2022
	€	€
Prepayments	3,500	6,334
	<u><u> </u></u>	<u><u> </u></u>

County Sligo Tennis Club CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2023

10. Cash and cash equivalents	2023	2022
	€	€
Cash and bank balances	33,602	124,234
11. Creditors	2023	2022
Amounts falling due within one year	€	€
Amounts owed to credit institutions	18,367	18,367
Taxation	408	992
Other creditors	1,768	4,665
Accruals	11,909	23,694
Deferred Income	57,649	58,751
	90,101	106,469
12. Creditors	2023	2022
Amounts falling due after more than one year	€	€
Bank loan	60,803	75,953
Other loans	14,132	14,132
Government grants	92,508	-
	167,443	90,085
Loans		
Repayable in one year or less, or on demand (Note 11)	18,367	18,367
Repayable between one and two years	18,367	18,367
Repayable between two and five years	42,436	55,101
Repayable in five years or more	-	2,485
	79,170	94,320
13. Details of creditors		
Security given in respect of creditors		
Permanent TSB PLC holds a first legal charge, dated 18th July 2007, against the clubhouse and grounds owned by the company.		
14. State Funding		
Agency	Tennis Ireland	
Grant Programme	Sports Energy Support Scheme	
Purpose of Grant	To assist with rising energy costs	
Term	12 months	
Total Fund	€10,900	
Expenditure	€10,900	
Fund deferred or due at financial year end	€0	
Received in the financial year	€10,900	
Capital Grant	N/a	

County Sligo Tennis Club CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2023

Agency	Badminton Ireland
Grant Programme	Sports Energy Support Scheme
Purpose of Grant	To assist in rising energy costs
Term	12 months
Total Fund	€7,426.58
Expenditure	€7,426.58
Fund deferred or due at financial year end	€0
Received in the financial year	€7,426.58
Capital Grant	N/a
Agency	Squash Ireland
Grant Programme	Women in Sport
Purpose of Grant	To promote women playing squash
Term	12 months
Total Fund	€125
Expenditure	€125
Fund deferred or due at financial year end	€0
Received in the financial year	€125
Capital Grant	N/a
Agency	Squash Ireland
Grant Programme	Women in Sport
Purpose of Grant	To provide womens squash coaching
Term	12 months
Total Fund	€1,068
Expenditure	€1,068
Fund deferred or due at financial year end	€0
Received in the financial year	€1,068
Capital Grant	N/a

County Sligo Tennis Club CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2023

Agency	Squash Ireland
Grant Programme	Sports Energy Support Scheme
Purpose of Grant	To assist in rising energy costs
Term	
Total Fund	€8,289
Expenditure	€8,289
Fund deferred or due at financial year end	€0
Received in the financial year	€8,289
Capital Grant	N/a
Agency	Tennis Ireland
Grant Programme	Resilience Fund
Purpose of Grant	To support clubs involved in the Club School Link initiative to increase membership for juniors at the club
Term	12 months
Total Fund	€500
Expenditure	€500
Fund deferred or due at financial year end	€0
Received in the financial year	€500
Capital Grant	N/a
Agency	Sport Ireland
Grant Programme	Age and opportunity
Purpose of Grant	To assist in the implementation of locally developed, well planned initiatives designed to increase participation in recreational sport and physical activity by older people
Term	N/a
Total Fund	€320
Expenditure	€320
Fund deferred or due at financial year end	€0
Received in the financial year	€320
Capital Grant	N/a

County Sligo Tennis Club CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2023

Agency	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Sports Capital & Equipment Programme
Purpose of Grant	To assist in the development or refurbishment of sports facilities
Term	N/a
Total Fund	€97,830
Expenditure	€97,830
Fund deferred or due at financial year end	€0
Received in the financial year	€97,830
Capital Grant	Yes

15. 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 € 1.27.

16. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2023.

17. Post-Balance Sheet Events

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

18. Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Closing balance
	€	€	€
Long-term borrowings	(71,718)	(3,217)	(74,935)
Short-term borrowings	(36,734)	18,367	(18,367)
Total liabilities from financing activities	(108,452)	15,150	(93,302)
Total Cash and cash equivalents (Note 10)			33,602
Total net debt			(59,700)

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 May 2024.

COUNTY SLIGO TENNIS CLUB CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

NOT COVERED BY THE AUDITORS REPORT

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

County Sligo Tennis Club CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 August 2023

	2023 €	2022 €
Income		
Fundraising	8,704	-
Annual subscription	71,227	60,307
Light meters	17,208	15,813
Net club income	34,900	31,226
Hire of hall	15,518	17,715
Omni court	10,427	9,631
Other income	5,913	2,536
Government grant income	28,629	9,500
Amortisation of government grants	5,322	-
	<u>197,848</u>	<u>146,728</u>
Expenditure		
Movement in stock	-	26
Wages and salaries	34,298	31,115
Social welfare costs	2,969	3,082
Rates	(8,388)	-
Insurance	12,511	9,921
Light and heat	26,442	15,444
Cleaning	1,946	1,294
Repairs and maintenance	16,853	20,137
Printing, postage and stationery	781	558
Advertising	-	772
Telephone and broadband	1,106	897
Computer costs	958	424
Bank charges	41	1,382
Bad debts	10	-
General expenses	565	433
Auditor's remuneration	2,088	1,962
Depreciation	32,772	13,203
	<u>124,952</u>	<u>100,650</u>
Finance		
Bank interest paid	2,517	2,644
Net surplus	<u>70,379</u>	<u>43,434</u>