Old Coolattin Country Company Limited by Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2023

M&E Doyle Associates
Chartered Acountant and Statutory Audit Firm
Railway Road
Gorey
Wexford
Ireland

Company Number: 180840

Old Coolattin Country Company Limited by Guarantee
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Old Coolattin Country Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Eamon Doran James L. Duffy Robert Cogely Victor Young Richard Kimmins Joan Connaughton Aidan Kinsella Michael Kinsella Michael Osborne Kieran Tyrell (Resigned 11 May 2023) Lorna Doran McEvoy (Appointed 11 May 2023)
Company Secretary	James L. Duffy
Company Number	180840
Registered Office and Business Address	Carnew Enterprise Centre Woolgreen Carnew Co. Wicklow Ireland
Auditors	M&E Doyle Associates Chartered Acountant and Statutory Audit Firm Railway Road Gorey Wexford Ireland
Bankers	Bank of Ireland Main Street Carnew Co. Wicklow Ireland
Solicitors	Pauline O Toole Main Street Carnew Co. Wicklow Ireland
Members	James L. Duffy (Secretary) Robert Cogely (Treasurer) Lorna Doran McEvoy Victor Young Eamonn Doran (Chairperson) Richard Kimmins Joan Connaughton Aidan Kinsella Michael Osborne Michael Kinsella

DIRECTORS' REPORT

for the financial year ended 31 December 2023

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

Principal Activity and Review of the Business

Old Coolattin Country CLG is a voluntary community group which was established as a rural development group to tackle the problems of social exclusion and marginalisation in Carnew, a small rural town, and surrounding area. This is attempted by providing a wide variety of training opportunities, small business support, reception and secretarial services, all of which are open to the entire community.

The results for the year show a 20% approx rise in income with a 20% approx rise in expenditure also. Overall, the company showed a loss for the year. Income rose primarily due to a rise in training courses income and funding from Pobal, while expenditure rose primarily due to rise in Pobal wages, course expenditure, light and heat and special project expenditure.

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 2023.

Principal Risks and Uncertainties

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

a) the Company faces strong competition in relation to the public funding received which is also reducing in terms of availability and increasing in terms of stringent requirements to receive said funds;

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(9,429) (2022 - €(6,741)).

At the end of the financial year, the company has assets of €123,042 (2022 - €114,962) and liabilities of €80,170 (2022 - €62,661). The net assets of the company have decreased by €(9,429).

Directors and Secretary

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

Eamon Doran
James L. Duffy
Robert Cogely
Victor Young
Richard Kimmins
Joan Connaughton
Aidan Kinsella
Michael Kinsella
Michael Osborne
Kieran Tyrell (Resigned 11 May 2023)
Lorna Doran McEvoy (Appointed 11 May 2023)

The secretary who served throughout the financial year was James L. Duffy.

There were no changes in shareholdings between 31 December 2023 and the date of signing the financial statements.

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

Future Developments

The directors have no plans to change significantly the activites and operations of the company for the foreseeable future, other than to improve income and control costs.

Political Contributions

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

DIRECTORS' REPORT

for the financial year ended 31 December 2023

Auditors

The auditors, M&E Doyle Associates, (Chartered Acountant) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Research and Development

The company did not engage in research and development activities during the financial year

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.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Carnew Enterprise Centre, Woolgreen, Carnew, Co. Wicklow.

Signed on behalf of the board

Eamon Doran	**James L. Duffy**
Director	**Director**
8 May 2024	**8 May 2024**

Old Coolattin Country Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Eamon Doran

Eamon Doran
Director

8 May 2024

James L. Duffy

James L. Duffy
Director

8 May 2024

INDEPENDENT AUDITOR'S REPORT
to the Members of Old Coolattin Country Company Limited by Guarantee

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Old Coolattin Country Company Limited by Guarantee ('the company') for the financial year ended 31 December 2023 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, 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 2023 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.

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 Old Coolattin Country Company Limited by Guarantee

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.

Michael Doyle
for and on behalf of
M&E DOYLE ASSOCIATES
Chartered Acountant and Statutory Audit Firm
Railway Road
Gorey
Wexford
Ireland

8 May 2024

1. General Information

Old Coolattin Country Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland The registered office is Carnew Enterprise Centre, Woolgreen, Carnew, Co. Wicklow. The company was incorporated in 1991 and aims to change the disadvantages people living in the country areas may face without the benefit of town and city services. The company provides may services, including website services, hotdesking, secretarial facilities, training, meeting rooms, small business support services as well as running various courses.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance
The financial statements of the company for the year ended 31 December 2023 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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 large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

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 providing secretarial services and training courses 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.

Income is also representative of the funds received from various public bodies including POBAL.
Unrestricted Funding
Unrestricted income are those funds which are expendable at the discretion of the directors in furtherance of the objects of the charity and is credited to the Income and Expenditure Account in the year in which it is received by the company.
Restricted Funding
Restricted income 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.

Old Coolattin Country Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

Currency
The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency).

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:

Long leasehold property	-	2% Straight line
Plant and machinery	-	12.50% Straight line
Fixtures, fittings and equipment	-	12.50% Straight line
Computers	-	33.33% Straight line

Impairment
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 income and expenditure account.
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 income and expenditure account.

Leasehold properties have been fully depreciated.

Trade and other debtors
Trade and other debtors are measured at transaction price, less any impairmenti 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 beneifts, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation and deferred taxation
Current Taxation
As a registered charity, Old Coolattin Country Limited has been granted charitable exemption by the Revenue Commissioners under charity reference CHY11118.

Deferred Taxation
Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Timing

differences are differences between the company's taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured on an un discounted basis at the tax rates that are expected to apply in the periods in which the timing differences 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.

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 signifcant 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

In preparing the financial statements the directors have departed from the prescribed format for financial statements as set out in the Companies Act 2014. In the opinion of the directors, the format of the financial statements as presented in these financial statements better describes the not for profit activities undertaken by the company. The principal departure from the prescribed formats as set down by the Companies Act 2014 is the replacement of the title " Profit and Loss Account" with the title "Income and Expenditure Account" and some consequential changes in the notes to the financial statements.

5. Going concern

The company's results show a deficit in the current period. Old Coolattin Country Limited is dependent on funding it receives from Government Agencies. 47% of the company's income was from POBAL and other grant agencies in the current year (2022: 49%). While the company made a loss in the current year, current assets are greater than current liabilities and the company shows a strong net asset position with a healthy bank balance. The directors are confident that demand for services should grow in the coming year and have a reasoanble reasonable expectation that the company will continue to receive an adequate level of financial support from POBAL 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 but no assurances can be provided in respect of periods after that date. The directors are committed to the company and its continued growth and are instituting measures to grow ancillary services and training schemes which will enable the company to continue in existence, if Pobal were to withdraw their funding, albeit not at fully capacity. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

6. Income

The income for the financial year is analysed as follows:

	2023 €	2022 €
By Category:		
Secretarial Services	**23,544**	25,818
Multi-media Training	**101,243**	75,780
POBAL Grants	**128,132**	108,132
Other income	**28,120**	24,787
Other operating income	**1,570**	1,633
	282,609	236,150

All of the above income represents income owed for the financial year 2023.

Other Income includes rent receivable, other grants, ticket sales and donations
Other grants include monies received from Pobal (Tidy Towns) and Wicklow County Council.
Other operating income is grant amortisation and income received from Revenue under TBESS scheme.

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of providing training opportunities, small business support, reception and secretarial services, all of which are open to the entire community.

7. Operating deficit

	2023 €	2022 €
Operating deficit is stated after charging/(crediting):		
Depreciation of tangible assets	**3,754**	2,192
Auditor's remuneration		
- audit services	**3,520**	3,200
Amortisation of Government grants	**(817)**	(1,633)

8. Income from investments

	2023 €	2022 €
Investment income	**13**	-

9. Interest payable and similar expenses

	2023 €	2022 €
On bank loans and overdrafts	**148**	-
Interest on overdue tax	**1,474**	-
	1,622	-

Old Coolattin Country Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

10. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2023 Number	2022 Number
Administrative staff	7	6

The staff costs comprise:	2023 €	2022 €
Wages and salaries	140,029	129,862
Social welfare costs	13,353	12,380
Pension costs	900	-
	154,282	142,242

11. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Computers €	Total €
Cost					
At 1 January 2023	110,706	37,774	18,144	108,498	275,122
Additions	-	8,475	9,402	868	18,745
At 31 December 2023	110,706	46,249	27,546	109,366	293,867
Depreciation					
At 1 January 2023	110,706	37,774	16,490	107,681	272,651
Charge for the financial year	-	1,059	1,734	961	3,754
At 31 December 2023	110,706	38,833	18,224	108,642	276,405
Net book value					
At 31 December 2023	-	7,416	9,322	724	17,462
At 31 December 2022	-	-	1,654	817	2,471

12. Debtors

	2023 €	2022 €
Trade debtors	8,532	4,204
Taxation and social welfare (Note 16)	-	1,645
Prepayments	4,475	2,561
	13,007	8,410

All Debtors are due within one year.

Trade Debtors include a bad debt provision of €nil (2022: €0)

13. Cash and cash equivalents

	2023	2022
	€	€
Cash and bank balances	72,565	84,081
Bank overdrafts	(537)	(537)
Cash equivalents	20,008	20,000
	92,036	103,544

14. Creditors
Amounts falling due within one year

	2023	2022
	€	€
Amounts owed to credit institutions	4,494	537
Payments received on account	10,808	9,856
Taxation and social welfare (Note 16)	7,112	6,122
Accruals and deferred income	45,264	45,329
	67,678	61,844

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.

Deferred income relates to grant, fundraising and donations income received for specific projects that has yet to be spent at the balance sheet date.

15. Creditors
Amounts falling due after more than one year

	2023	2022
	€	€
Bank loan	12,492	-
Loans		
Repayable in one year or less, or on demand (Note 14)	4,494	537
Repayable between one and two years	3,957	-
Repayable between two and five years	8,535	-
	16,986	537

16. Taxation and social welfare

	2023	2022
	€	€
Debtors:		
VAT	-	1,645
Creditors:		
VAT	968	-
PAYE	6,144	6,112
PRSI	-	10
	7,112	6,122

Old Coolattin Country Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

17. Government Grants Deferred	2023 €	2022 €
Capital grants received and receivable		
At 1 January 2023	**14,900**	14,900
Amortisation		
At 1 January 2023	**(14,083)**	(12,450)
Amortised in financial year	**(817)**	(1,633)
At 31 December 2023	**(14,900)**	(14,083)
Net book value		
At 31 December 2023	**-**	817
At 1 January 2023	**817**	2,450

18. State Funding

Agency	**Pobal**
Government Department	Department of Rural & Community Development
Grant Programme	Community services Programme
Purpose of the Grant	The purpose of monies received is support for staff wages and opearting costs for those employed on the Community Services Programme
Term	31st December 2027
Total Fund	Total amount taken to Income directly during the year 2023 is €128,132 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 are Band €60,000 - €70,000 = 0 Band €70,000 - €80,000 = 0 Overall figure for Total employer pension contribution is €900 Tax Clearance - Yes - the company is compliant with relevant circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and similiar type payments".
Expenditure	As outlined above in total fund
Fund deferred or due at financial year end	€10,808 grant prepaid at the balance sheet date
Received in the financial year	Total received in 2023 was €129,083
Capital Grant	Capital Grant - none received
Restriction on use	Support for staff wages

Old Coolattin Country Company Limited by Guarantee
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for the financial year ended 31 December 2023

Agency	**Wicklow County Council**
Government Department	Wicklow County Council
Grant Programme	Funding towards Theatre Lights
Purpose of the Grant	The purpose of the grant is to provide funding towards Theatre Lights for local town
Term	31st December 2023
Total Fund	Total amount taken to Income directly during the year is €1,000 which is included under Other Grants
Expenditure	As outlined above in total fund
Fund deferred or due at year end	None deferred at the balance sheet date
Received in the year	Total received in 2023 was €1,000
Capital Grant	Capital grant - none received
Restriction on use	To be used as outlined above
Agency	**Wicklow County Council**
Government Department	Wicklow County Council
Grant Programme	Funding towards Christmas Lights
Purpose of the Grant	The purpose of the grant is to provide funding towards 2023 Christmas Lights for local town
Term	31st December 2023
Total Fund	Total amount taken to Income directly during the year is €1,000 which is included under Other Grants
Expenditure	As outlined above in total fund
Fund deferred or due at year end	€0 deferred or due at the balance sheet date
Received in the year	Total received in 2023 was €1000
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above

Old Coolattin Country Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

Agency	**Pobal**
Government Department	Department of Rural & Community Development
Grant Programme	Supervalu Tidy Towns
Purpose of the Grant	The purpose of the grant is to provide funding towards improving / maintaining areas in Carnew town and providing initiatives to promote and encourage sustainable living
Term	31st December 2023
Total Fund	Total amount taken to Income directly during the year is €2,000
Expenditure	As outlined above in total fund
Fund deferred or due at year end	€0 deferred or due at the balance sheet date
Received in the year	Total received in 2023 was €2,000.
Capital Grant	Capital grant - none
Restriction on use	To be used as outlined above

19. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 1.27.

20. Contingent liabilities

A contingent liability is held with Bank of Ireland for Visa Business Card dated 13/03/07 for €3,125.

21. Directors' remuneration

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

22. Post-Balance Sheet Events

We wish to note that Land was donated to Old Coolattin Country CLG known as the Back Alley. The transfer of ownership of this land to Old Coolattin Country CLG is ongoing. The donation of land to the company has not yet been recognised as income in the financial statements of the company, as the transfer of the land to the company was not completed at the balance sheet date and at time of signing the accounts the land has not formally being transferred.

23 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Closing balance
	€	€	€
Long-term borrowings	-	(12,492)	(12,492)
Short-term borrowings	-	(3,957)	(3,957)
Total liabilities from financing activities	-	(16,449)	(16,449)
Total Cash and cash equivalents (Note 13)			92,036
Total net cash			75,587

24. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 8 May 2024.

OLD COOLATTIN COUNTRY COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

NOT COVERED BY THE AUDITORS REPORT

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

Old Coolattin Country Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023

	2023	2022
	€	€
Income		
Secretarial services	23,544	25,818
Training courses	101,243	75,780
POBAL funding	128,132	108,132
Rent receivable	9,327	10,875
Ticket sales	100	766
Other grants	4,000	7,850
Other donations	7,958	1,955
Back Alley & special project funding	6,735	3,341
Amortisation of government grants	817	1,633
Sundry income	753	-
	282,609	236,150
Expenditure		
Movement in stock	-	200
Wages and salaries	140,029	129,862
Social welfare costs	13,353	12,380
Employer contributions to the pension scheme	900	-
Staff training	3,385	1,125
Course tutors	35,076	29,237
Course expenses	20,353	13,019
Counsellor	4,830	5,060
Rent payable	5,300	7,015
Rates	458	970
Insurance	2,683	3,601
Computer costs and consumables	3,389	4,820
Light and heat	14,499	9,303
Repairs and maintenance	3,908	1,700
Back Alley & special project expenditure	12,631	5,251
Postage	496	440
Stationary and printing	3,917	390
Advertising	-	1,132
Telephone	3,424	2,488
Equipment rental	6,418	2,880
Travelling and entertainment	4,262	2,595
Legal and professional	58	877
Bank charges	1,028	815
Canteen	525	-
General expenses	1,296	595
Membership	937	1,744
Auditor's remuneration	3,520	3,200
Depreciation	3,754	2,192
	290,429	242,891
Finance		
Bank interest paid	148	-
Interest paid on overdue taxation	1,474	-
	1,622	-

Old Coolattin Country Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023

	2023	2022
	€	€
Miscellaneous income		
Income from listed investments	13	-
Net deficit	(9,429)	(6,741)