

Company Registration No. 116504 (Ireland)

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Anthony Condren Rosaleen Dodson Marian Gahan Paula Condren Caroline Mullhall Tara Devine Darren Doyle Trevor Freeman Siobhain Caulfield Brian Moore Lynda Carroll Andrew Fitzpatrick George Tilly Gerard Fanning Edward Donegan Brendan Ryan
Secretary	Brian Moore
Company number	116504
Registered office	28 Upper Fitzwilliam Street Dublin 2. D02 H683
Auditor	Browne Murphy & Hughes Chartered & Certified Accountants & Statutory Auditors, 28 Upper Fitzwilliam Street, Dublin 2.
Business address	Treepark Road, Kilnamanagh, Dublin 24.
Bankers	Bank of Ireland Tallaght Dublin 24
Solicitors	Colm O'Cochlain & Co. Solicitors, First Active House, Old Blessington Road, Tallaght Dublin 24

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 6
Income and expenditure account	7
Statement of comprehensive income	8
Statement of financial position	9
Statement of changes in equity	10
Notes to the financial statements	11 - 17

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

Principal activities

The company continued during the period to trade as a community leisure centre and day activity centre.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Anthony Condren	
Rosaleen Dodson	
Marian Gahan	
Paula Condren	
Caroline Mullhall	
Michael Elliott	(Resigned 27 May 2022)
Tara Devine	
Darren Doyle	
Trevor Freeman	
Siobhain Caulfield	
Martin O'Brien	(Resigned 27 May 2022)
Brian Moore	
Lynda Carroll	
Andrew Fitzpatrick	
George Tilly	
Gerard Fanning	
Gemma Cassidy	(Resigned 8 August 2022)
Ciaran Caulfield	(Resigned 10 October 2022)
Edward Donegan	
Andrew Cleary	(Resigned 29 November 2022)
Brendan Ryan	

Results and dividends

The results for the year are set out on page 7.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by employing experienced staff and ensuring that sufficient company resources are available for the task, and liaising with the company's auditors seeking external professional accounting advice.

The accounting records are held at the company's business premises, Treepark Road, Kilnamanagh, Dublin 24.

Auditor

In accordance with the Companies Act 2014, section 383(2), Browne Murphy & Hughes continue in office as auditors of the company.

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

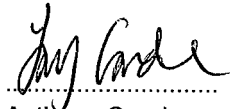
- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.


Taxation Status

The company was not a close company as defined by Section 430 Taxes Consolidation Act 1997 and this position has not changed since the end of the financial year.

On behalf of the board



Anthony Condren
Director



Brian Moore
Director

Date: 26/04/2023

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE 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 that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in 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 that 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 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 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.

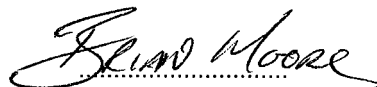
On behalf of the board



Anthony Condren

Director

26/04/2023



Brian Moore

Director

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Kilnamanagh Family Recreation Centre Company Limited by Guarantee (the 'company') for the year ended 31 December 2022 which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Statement Of Financial Position, the Statement of Changes in Equity and the related notes. The relevant 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*.

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 surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; 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 in the annual report. 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.

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

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.

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.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors 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 intend to liquidate the company or to cease operations, or have 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 company's 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 company's financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards/Standards-Guidance-for-Auditors-in-Ireland/Description-of-the-auditor-s-responsibilities-for>. This description forms part of our auditor's report.

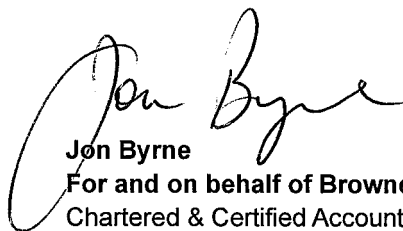
KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

The purpose of our audit work and to whom we owe our responsibilities

This 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 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.



Jon Byrne

For and on behalf of Browne Murphy & Hughes

Chartered & Certified Accountants

& Statutory Auditors,

28 Upper Fitzwilliam Street,

Dublin 2.

Date: 26/4/23

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 €	2021 €
Income	3	947,722	595,949
Administrative expenses		(908,253)	(457,684)
Other operating income		38,451	42,439
Operating surplus	4	77,920	180,704
Interest payable and similar expenses	6	-	(1,224)
Surplus before taxation		77,920	179,480
Tax on surplus		(7,640)	(5,968)
Surplus for the financial year		70,280	173,512

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	€	€
Surplus for the year	70,280	173,512
Other comprehensive income	-	-
Total comprehensive income for the year	<u>70,280</u>	<u>173,512</u>


KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

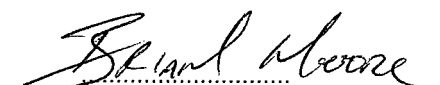
STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		€	€	€	€
Fixed assets					
Tangible assets	7		811,571		820,309
Current assets					
Stocks	9	27,311		34,446	
Debtors	10	37,596		12,609	
Cash at bank and in hand		201,988		150,701	
			266,895		197,756
Creditors: amounts falling due within one year	11	(108,480)		(98,722)	
Net current assets			158,415		99,034
Total assets less current liabilities			969,986		919,343
Creditors: amounts falling due after more than one year	12		(577,083)		(596,720)
Net assets			392,903		322,623
Reserves					
Income and expenditure account	16		392,903		322,623
Members' funds			392,903		322,623

The financial statements were approved by the board of directors and authorised for issue on 26/04/2023 and are signed on its behalf by:


 Anthony Condren
 Director


 Brian Moore
 Director

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Total reserves €
Balance at 1 January 2021	17	149,111
Period ended 31 December 2021:		
Surplus and total comprehensive income for the year		173,512
Balance at 31 December 2021		322,623
Period ended 31 December 2022:		
Surplus and total comprehensive income for the year		70,280
Balance at 31 December 2022		392,903

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Kilnamanagh Family Recreation Centre Company Limited by guarantee is a company limited by guarantee incorporated in Ireland. The registered office is Treepark Road, Kilnamanagh, Dublin 24.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102 and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% Straight Line
Buildings improvements	2% Straight Line
Fixtures, fittings & equipment	20% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities, including trade and other payables, bank loans that are classified as debt, are initially recognised at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 Revenue recognition

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following estimates have been included in these financial statements:

a) Establishing useful economic lives for depreciation of fixed assets.

The company's accounting policy for depreciation are set out in policy 1.4. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset's useful lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned.

b) Stock provisioning

It is necessary to consider the recoverability of the cost of stocks and the associated provisioning required. When calculating stock provisions management considers the quality of stock and estimated realisable value. The level of provision is reviewed on an ongoing basis.

3 Income

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

4 Operating surplus

	2022	2021
	€	€
Operating surplus for the year is stated after charging/(crediting):		
Government grants	(19,636)	(19,636)
Depreciation of owned tangible fixed assets	64,548	62,584
	<u> </u>	<u> </u>

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Employees

The average monthly number of persons employed by the company during the year was:

2022 Number	2021 Number
14	7
<u>14</u>	<u>7</u>

Their aggregate remuneration comprised:

	2022 €	2021 €
Wages and salaries	243,348	114,458
Social security costs	22,604	6,691
	<u>265,952</u>	<u>121,149</u>

6 Interest payable and similar expenses

	2022 €	2021 €
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	-	1,224
	<u>-</u>	<u>1,224</u>

7 Tangible fixed assets

	Land and buildings €	Buildings improvements €	Fixtures, fittings & equipment €	Total €
Cost				
At 1 January 2022	2,314,693	29,792	691,434	3,035,919
Additions	-	-	55,809	55,809
	<u>2,314,693</u>	<u>29,792</u>	<u>747,243</u>	<u>3,091,728</u>
At 31 December 2022	2,314,693	29,792	747,243	3,091,728
Depreciation and impairment				
At 1 January 2022	1,706,694	1,433	507,482	2,215,609
Depreciation charged in the year	16,000	596	47,952	64,548
	<u>1,722,694</u>	<u>2,029</u>	<u>555,434</u>	<u>2,280,157</u>
At 31 December 2022	1,722,694	2,029	555,434	2,280,157
Carrying amount				
At 31 December 2022	591,999	27,763	191,809	811,571
At 31 December 2021	607,999	28,359	183,951	820,309
	<u>607,999</u>	<u>28,359</u>	<u>183,951</u>	<u>820,309</u>

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Tangible fixed assets (Continued)

Ownership of land is vested to South Dublin County Council and Kilnamanagh Family Recreation Centre operate under a management license. The directors are of the opinion that the value per the accounts reflected the current market valuation as at 31 December 2022.

8 Financial instruments

	2022	2021
	€	€
Carrying amount of financial assets		
Debt instruments measured at amortised cost	211,395	161,840
	<u> </u>	<u> </u>
Carrying amount of financial liabilities		
Measured at amortised cost	80,164	48,687
	<u> </u>	<u> </u>

9 Stocks

	2022	2021
	€	€
Finished goods and goods for resale	27,311	34,446
	<u> </u>	<u> </u>

The replacement value of stock is not materially different from the balance sheet value.

10 Debtors

	2022	2021
	€	€
Amounts falling due within one year:		
Trade debtors	2,900	1,735
Other debtors	6,507	9,402
Prepayments	28,189	1,472
	<u> </u>	<u> </u>
	<u>37,596</u>	<u>12,609</u>

11 Creditors: amounts falling due within one year

	Notes	2022	2021
		€	€
Amounts owed to credit institutions	13	-	10,470
Trade creditors		46,949	38,217
Corporation tax		1,671	2,851
VAT		8,155	8,717
PAYE and social security		6,863	1,252
Deferred income	14	-	33,215
Other creditors		33,215	-
Accruals		11,627	4,000
		<u> </u>	<u> </u>
		<u>108,480</u>	<u>98,722</u>

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Creditors: amounts falling due after more than one year

	Notes	2022 €	2021 €
Deferred income	14	577,083	596,720

13 Loans and overdrafts

	2022 €	2021 €
Bank loans	-	10,470
Payable within one year	-	10,470

14 Deferred income

	2022 €	2021 €
Arising from government grants	629,935	708,251
Received in the year	-	90,500
Amortised in period	(52,852)	(168,816)
	577,083	629,935

Deferred income is included in the financial statements as follows:

Current liabilities	-	33,215
Non-current liabilities	577,083	596,720
	577,083	629,935

The Sports capital grant will be credited to the income and expenditure account over 50 years.

A charge was registered on the 30th June 2005 in the amount of €550,000 over the property in favour of the Minister for Arts, Sports and Tourism. This charge comes into effect in the event that the property ceases to be used for the purpose for which the grant was given.

15 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Income and expenditure account

	2022	2021
	€	€
At the beginning of the year	322,623	149,111
Surplus for the year	70,280	173,512
At the end of the year	<u>392,903</u>	<u>322,623</u>

17 Provision of non - audit services

Browne Murphy & Hughes provide non audit - services to the company including assisting with compilation of the financial statements, preparation and submission of corporation tax and company secretarial returns.

18 Ultimate controlling party

The company is controlled by the board members.

19 Approval of financial statements

The directors approved the financial statements on 26/04/2023.

**KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY
GUARANTEE**

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

		2022		2021
	€	€	€	€
Income				
Fundraising		37,063		18,064
Room hire		96,270		25,329
Membership		9,332		3,160
Shop		45,846		13,413
Bar		679,790		328,107
Day activity centre		46,171		9,946
HSE funding		33,250		41,250
Other grants		-		7,500
Pobal grant		-		149,180
		<u>947,722</u>		<u>595,949</u>
Other operating income				
Government grants released	19,636		19,636	
Sundry income	18,815		22,803	
		38,451		42,439
Administrative expenses		(908,253)		(457,684)
Operating surplus		77,920		180,704
Interest payable and similar expenses				
Bank interest on loans and overdrafts		-		(1,224)
Surplus before taxation	8.22%	<u>77,920</u>	30.12%	<u>179,480</u>

KILNAMANAGH FAMILY RECREATION CENTRE COMPANY LIMITED BY GUARANTEE

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	€	€
Administrative expenses		
Wages and salaries	243,348	114,458
Social security costs	22,604	6,691
Rates	14,502	158
Maintenance & development	84,433	38,066
Shop	22,740	6,695
Bar	320,271	130,888
Bar entertainment	26,440	7,718
Day activity centre	12,848	4,003
Insurance	11,999	39,826
Legal and professional fees	4,526	5,068
Audit fees	5,750	5,750
Bank charges	8,314	4,507
Bad and doubtful debts	189	-
Printing and stationery	3,391	3,185
Fundraising	11,226	6,893
Gas/Electricity/Phone/Internet/TV	42,842	19,601
Sundry expenses	8,282	1,593
Depreciation	64,548	62,584
	<u>908,253</u>	<u>457,684</u>