

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2021

O'Neill Foley Unlimited Company
Chartered Accountants and Registered Auditor
The Brewhouse
Abbey Quarter
Kilkenny
Ireland

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

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Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Kevin Murphy Angela Campion Ronan Ryan Patrick O'Neill Niamh Richardson Mary Cowman Eamon Alyward Patrick McAuley Teresa Hennessy (Resigned 28 April 2021) Cathnia O Muircheartaigh Saoirse Prendergast David Denieffe
Company Secretary	Mary Cowman
Company Number	396048
Registered Office and Business Address	5 Dean Street Kilkenny Kilkenny
Auditors	O'Neill Foley Unlimited Company Chartered Accountants and Registered Auditor The Brewhouse Abbey Quarter Kilkenny Ireland
Bankers	Bank of Ireland 46 Parliament Street Kilkenny
Solicitors	Poe Kiely Hogan Lanigan 21 Patrick Street Kilkenny
Members	Angela Campion Kevin Murphy Niamh Richardson Cathnia O'Muircheartaigh (Treasurer) Saoirse Prendergast David Denieffe (Chairperson) Ronan Ryan Patrick O'Neill Mary Cowman (Secretary) Patrick McAuley Eamon Alyward Teresa Hennessy

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

Principal Activity and Review of the Business

The company is a company limited by guarantee, incorporated under the Companies Acts on 7th January 2005. The company does not have 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 (One Euro).

The company was established under the Company Constitution which established the objectives and powers of the company which is also governed by the Company Constitution and managed by a Board of Directors.

The company has been granted a Games and Sports Exemption under Section 235 of the Taxes Consolidation Act 1987, Exemption No G.S.2049.

The principal activities of the company are:

- (a) To act as a local sports partnership pursuant to an initiative of the Sport Ireland, to allocate and distribute and to assist in the allocation and distribution of funds for sports activities, to administer and develop and to assist in the administration and development of sport at local level.
- (b) To enhance and improve and to assist others in enhancing and proving, coaching in sports at a local level, to encourage increased levels of local participation in sport to develop and promote and assist others in the development and promotion of local sports clubs, to develop volunteer training, to compile and assist others in their compilation of local directories of sports bodies and facilities, to engage or assist others in engaging in research on sport at local level in keeping with Irish Sports Council research policy, to make arrangements for the better use of existing sports facilities, to establish clear priorities for local facility provision and improvement with related quality management initiatives, to provide links between schools and clubs and between schools and the national governing bodies of sport, to promote and run and assist in the promotion and running of local sports competitions and other events.

Heads of Agreement set out the main object of the company as follows:

1. The main objective for which the Company is established is as follows:

The enabling of the ongoing development of quality sporting and active recreational opportunities throughout its area in an environment that promotes healthy lifestyles, maximum participation and achievement.

2. To the extent that the following objects are essential and ancillary to the promotion or attainment of the main objective of the Company they shall be the secondary objects of the Company.

Allocation and distribution of funds for sport;
Administration and development of sport;
Enhancement and improvement of coaching in sports;
Encouragement of increased levels of participation in sport, especially amongst specific target groups such as older people, girls and women, people with disabilities, unemployed people and those who live in identified disadvantaged communities;
Development and promotion of local sports clubs;
Development and management of volunteer training programmes;
The compilation of directories of sports bodies and facilities;
Compilation and dissemination of information on sports bodies, programmes, initiatives and facilities;
Engaging in research of sport in keeping with the LSP's main object and the Sport Ireland's research policies;
Entering into arrangements for the better use of sports facilities;
Establishment of clear proprieties for the provision and improvement of sports facilities with related quality management initiatives;
Provision of links between relevant bodies including but not limited to schools, clubs, local community, national governing bodies of sport and the corporate sector;
Promotion of local sports competitions and events.

The company plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

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 2021.

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2021

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(2,636) (2020 - €8,932).

At the end of the financial year, the company has assets of €752,175 (2020 - €586,108) and liabilities of €665,914 (2020 - €497,211). The net assets of the company have decreased by €(2,636).

Directors and Secretary

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

Kevin Murphy
Angela Campion
Ronan Ryan
Patrick O'Neill
Niamh Richardson
Mary Cowman
Eamon Alyward
Patrick McAuley
Teresa Hennessy (Resigned 28 April 2021)
Cathnia O Muircheartaigh
Saoirse Prendergast
David Denieffe

The secretary who served throughout the financial year was Mary Cowman.

Future Developments

The company plans to continue its present activities and current trading levels.

Post Balance Sheet Events

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

Political Contributions

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

Auditors

O'Neill Foley Unlimited Company, (Chartered Accountants), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

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

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 5 Dean Street, Kilkenny, Kilkenny.

Signed on behalf of the board



David Denieffe
Director

Date: 20/7/2022



Mary Cowman
Director

Date: 20/07/2022

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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.

Disclosure of Information to Auditor

Each person who is a director 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



David Denieffe
Director

Date: 20/7/2022



Mary Cowman
Director

Date: 20/07/2022

INDEPENDENT AUDITOR'S REPORT

to the Members of Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Kilkenny Recreation & Sports Partnership Company Limited by Guarantee ('the company') for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, 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 Kilkenny Recreation & Sports Partnership 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.

Declan Murphy

Declan Murphy

for and on behalf of

O'NEILL FOLEY UNLIMITED COMPANY

Chartered Accountants and Registered Auditor

The Brewhouse

Abbey Quarter

Kilkenny

Ireland

Date: _____

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

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.

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income	6	449,305	321,500
Expenditure		<u>(451,956)</u>	<u>(312,589)</u>
(Deficit)/surplus before interest		(2,651)	8,911
Interest receivable and similar income		<u>15</u>	<u>21</u>
(Deficit)/surplus before tax		(2,636)	8,932
Tax on (deficit)/surplus		<u>-</u>	<u>-</u>
(Deficit)/surplus for the financial year		<u>(2,636)</u>	<u>8,932</u>
Total comprehensive income		(2,636)	8,932
Retained surplus brought forward		<u>88,897</u>	<u>79,965</u>
Retained surplus carried forward		<u><u>86,261</u></u>	<u><u>88,897</u></u>

Approved by the board on 11th July 2022 and signed on its behalf by:



David Denieffe
Director



Mary Cowman
Director

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Intangible assets	9	3,198	-
Tangible assets	10	25,818	24,540
		<u>29,016</u>	<u>24,540</u>
Current Assets			
Debtors	11	44,643	28,454
Cash and cash equivalents		678,516	533,114
		<u>723,159</u>	<u>561,568</u>
Creditors: amounts falling due within one year	12	<u>(660,073)</u>	<u>(490,104)</u>
Net Current Assets		<u>63,086</u>	<u>71,464</u>
Total Assets less Current Liabilities		92,102	96,004
amounts falling due after more than one year	13	<u>(5,841)</u>	<u>(7,107)</u>
Net Assets		<u><u>86,261</u></u>	<u><u>88,897</u></u>
Reserves			
Income and expenditure account		<u>86,261</u>	<u>88,897</u>
Equity attributable to owners of the company		<u><u>86,261</u></u>	<u><u>88,897</u></u>

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 11/07/2022 and signed on its behalf by:



David Denieffe
Director



Mary Cowman
Director

KILKENNY RECREATION & SPORTS PARTNERSHIP COMPANY LIMITED BY GUARANTEE

INFORMATION RELATING TO THE GOVERNMENT

for the financial year ended 31 December 2021

Reconciliation of grant income taken in the period to cash received.

Name of Administrator	Name of Grant	Purpose	Capital	Date Received	Amount Awarded	Term	Amount taken as Income 2021
Grantor: Age and Opportunity							
Age and Opportunity	A & O - Go for Life	Programme Implementation	N	Multiple	-	Annual	-
Age and Opportunity	Get Walking	Programme Implementation	N	Multiple	-	Annual	525
Age and Opportunity	Community Integration Fund	Programme Implementation	N	Multiple	-	Annual	420
Age and Opportunity	CKLP Traveller Health Project	Programme Implementation	N	Multiple	-	Annual	-
Grantor: Health Service Executive							
Health Service Executive	HSE - Active Comm - Disability	Programme Implementation	N	Multiple	4,650	Annual	7,005
Health Service Executive	HSE - Inclusive Summer Camp	Programme Implementation	N	Multiple	3,000	Annual	3,732
Health Service Executive	Men on the Move	Programme Implementation	N	Multiple	-	Annual	-
Health Service Executive	Out to Play	Programme Implementation	N	Multiple	-	Annual	-
Health Service Executive	Active Travel	Programme Implementation	N	Multiple	-	Annual	-
Health Service Executive	Traveller Men Physical Activity	Programme Implementation	N	Multiple	-	Annual	-
Health Service Executive	Into to Swimming	Programme Implementation	N	Multiple	-	Annual	-
Health Service Executive	Promoting Lifestyle	Programme Implementation	N	Multiple	-	Annual	-
Grantor: Kilkenny County Council							
Kilkenny County Council	KLA - Bike Week	Programme Implementation	N	Multiple	3,190	Annual	3,866
Kilkenny County Council	KLA- Disability Swimming	Programme Implementation	N	Multiple	-	Annual	-
Kilkenny County Council	KLA – Employment Support	Programme Implementation	N	Multiple	25,000	Annual	25,000
Grantor: Pobal - Healthy Ireland							
Pobal - Healthy Ireland	LCDC Healthy Communities Round 2	Programme Implementation	N	Multiple	14,824	Annual	12,247
Pobal - Healthy Ireland	SDO - Healthy Ireland Salary & T & S	Programme Implementation	N	Multiple	22,370	Annual	20,205
Grantor: Sports Ireland							
Sports Ireland	Salaries	Programme Implementation	N	Multiple	266,022	Annual	188,579
Sports Ireland	Communications' Officer	Programme Implementation	N	Multiple	70,000	Annual	-
Sports Ireland	Office costs	Programme Implementation	N	Multiple	46,400	Annual	53,101
Sports Ireland	Covid	Programme Implementation	N	Multiple	-	Annual	-
Sports Ireland	Code of Ethics	Programme Implementation	N	Multiple	3,475	Annual	5,235
Sports Ireland	Club Development Grants	Programme Implementation	N	Multiple	15,000	Annual	-
Sports Ireland	Operation Transformation	Programme Implementation	N	Multiple	-	Annual	-
Sports Ireland	BeActive ASAP	Programme Implementation	N	Multiple	-	Annual	-
Sports Ireland	Sport Ireland Prog - Meet & Train	Programme Implementation	N	Multiple	7,191	Annual	3,055
Sports Ireland	Sport Ireland Prog - Primary School Sup	Programme Implementation	N	Multiple	-	Annual	4,412
Sports Ireland	Sport Ireland Prog - Men on Move	Programme Implementation	N	Multiple	-	Annual	1,410

Sports Ireland	Sport Ireland - COVID Addition Club/Community Supports	Programme Implementation	N	Multiple	-	Annual	34,192
Sports Ireland	Keep Well Campaign	Programme Implementation	N	Multiple	-	Annual	9,801
Sports Ireland	DAF - Innovation Fund	Programme Implementation	N	Multiple	-	Annual	24,691
Sports Ireland	DAF - Volunteer Grant 2020	Programme Implementation	N	Multiple	-	Annual	-
Sports Ireland	HI - LSP Grant 2020	Programme Implementation	N	Multiple	-	Annual	-
Sports Ireland	Older Adults	Programme Implementation	N	Multiple	7,192	Annual	-
Sports Ireland	Ethnic Minorities	Programme Implementation	N	Multiple	5,120	Annual	-
Sports Ireland	Covid Clubs Restart Grant	Programme Implementation	N	Multiple	43,000	Annual	-
Sports Ireland	Research Funding Scheme 2021	Programme Implementation	N	Multiple	15,000	Annual	-
Sports Ireland	DAC - Sports Leaders	Programme Implementation	N	Multiple	-	Annual	5,797
Sports Ireland	DAC - Urban Outdoor Adventure	Programme Implementation	N	Multiple	-	Annual	5,954
Sports Ireland	DAC Volunteer Training & Support	Programme Implementation	N	Multiple	-	Annual	2,465
Sports Ireland	DAC Community Sports & Physical Activity Hub phase 2	Programme Implementation	N	Multiple	-	Annual	-
Sports Ireland	DAC Community Sports & Physical Activity Hub phase 3	Programme Implementation	N	Multiple	-	Annual	2,883
Sports Ireland	WIS - Women in Sport Programme	Programme Implementation	N	Multiple	6,000	Annual	1,665
Sports Ireland	DAC Community Sports & Physical Activity Hub phase 4	Programme Implementation	Y	Multiple	-	Annual	2,503
Sports Ireland	DAC Community Sports & Physical Activity Hub phase 5	Programme Implementation	Y	Multiple	-	Annual	-
Sports Ireland	DAC - Urban Outdoor Adventure 2021	Programme Implementation	N	Multiple	16,750	Annual	10,560
Sports Ireland	DAF CSH 2 Phase 1 - 2021	Programme Implementation	N	Multiple	36,955	Annual	2,503
Sports Ireland	ISC DAC Urban Outdoor Adventure Capital	Capital	Y	Multiple	-	Annual	-
Sports Ireland	Sports Capital Programme 2019	Capital	Y	Multiple	-	Annual	-
Sports Ireland	DAF CSH Phase 1	Capital	Y	Multiple	26,725	Annual	-
Sports Ireland	DAF Urban Outdoor Adventure 2021	Capital	Y	Multiple	10,000	Annual	-
Sports Ireland	DAC Sports Inclusion Disability Project	Capital	Y	Multiple	-	Annual	-
					€647,864		€431,806

Reconciliation of grant income taken in the period to cash received.

Name of Grantor	Name of Grant	Purpose	Amount taken as income in 2021	Cash Received 2021	Movement on deferred/ accrued income	Expenditure
			€	€	€	€
Grantor: Age and Opportunity						
Age and Opportunity	A & O - Go for Life	Programme Implementation	-	-	-	-
Age and Opportunity	Get Ireland Walking Community Integration Fund	Programme Implementation	525	-	525	525
Age and Opportunity	CKLP Traveller Health Project	Programme Implementation	420	-	420	420
Age and Opportunity			-	-	-	-

Grantor: Health Service Executive

Health Service Executive	HSE - Active Comm - Disability	Programme Implementation	7,005	4,650	1,860	7,005
Health Service Executive	HSE - Inclusive Summer Camp	Programme Implementation	3,732	3,000	(1,076)	3,732
Health Service Executive	Men on the Move	Programme Implementation	-	-	-	-
Health Service Executive	Out to Play	Programme Implementation	-	-	-	-
Health Service Executive	Active Travel	Programme Implementation	-	-	-	-
Health Service Executive	Traveller Men Physical Activity	Programme Implementation	-	-	-	-
Health Service Executive	Into to Swimming	Programme Implementation	-	-	-	-
Health Service Executive	Promoting Lifestyle	Programme Implementation	-	-	-	-

Grantor: Kilkenny County Council

Kilkenny County Council	KLA - Bike Week	Programme Implementation	3,866	3,190	676	3,866
Kilkenny County Council	KLA – Disability Swimming	Programme Implementation	-	-	-	-
Kilkenny County Council	KLA – Employment Support	Programme Implementation	25,000	25,000	-	25,000

Grantor: Pobal - Health Ireland

Pobal - Health Ireland	LCDC Healthy Communities Round 2	Programme Implementation	12,247	12,058	(3,118)	12,247
Pobal - Health Ireland	SDO - Healthy Ireland Salary & T & S	Programme Implementation	20,205	19,138	(2,165)	20,205

Grantor: Sports Ireland

Sports Ireland	Salaries	Programme Implementation	188,579	241,022	(77,443)	118,579
Sports Ireland	Communications' Officer	Programme Implementation	-	70,000	(70,000)	-
Sports Ireland	Office costs	Programme Implementation	53,101	46,400	6,701	53,101
Sports Ireland	Covid	Programme Implementation	-	-	-	-
Sports Ireland	Code of Ethics	Programme Implementation	5,235	3,475	1,760	5,235
Sports Ireland	Club Development Grants	Programme Implementation	-	15,000	(15,000)	-
Sports Ireland	Operation Transformation	Programme Implementation	-	-	-	-
Sports Ireland	BeActive ASAP	Programme Implementation	-	-	-	-
Sports Ireland	Sport Ireland Prog - Meet & Train	Programme Implementation	3,055	7,191	(4,136)	3,055
Sports Ireland	Sport Ireland Prog - Primary School Sup	Programme Implementation	4,412	-	2,872	4,412
Sports Ireland	Sport Ireland Prog - Men on Move	Programme Implementation	1,410	-	1,410	1,410
Sports Ireland	Sport Ireland - COVID Addition Club/Community Supports	Programme Implementation	34,192	-	34,192	34,192
Sports Ireland	Keep Well Campaign	Programme Implementation	9,801	-	9,801	9,801
Sports Ireland	DAF - Innovation Fund	Programme Implementation	24,691	-	24,692	24,692
Sports Ireland	DAF - Volunteer Grant 2020	Programme Implementation	-	-	-	-
Sports Ireland	HI - LSP Grant 2020	Programme Implementation	-	-	-	-
Sports Ireland	Older Adults	Programme Implementation	-	7,192	(7,192)	-
Sports Ireland	Ethnic Minorities	Programme Implementation	-	5,120	(5,120)	-
Sports Ireland	Covid Clubs Restart Grant	Programme Implementation	-	43,000	(43,000)	-
Sports Ireland	Research Funding Scheme 2021	Programme Implementation	-	15,000	(15,000)	-
Sports Ireland	DAC - Sports Leaders	Programme Implementation	5,797	-	5,797	5,797

Sports Ireland	DAC - Urban Outdoor Adventure	Programme Implementation	5,954	-	5,954	5,954
Sports Ireland	DAC Volunteer Training & Support	Programme Implementation	2,465	-	2,465	2,465
Sports Ireland	DAC Community Sports & Physical Activity Hub phase 2	Programme Implementation	-	-	-	-
Sports Ireland	DAC Community Sports & Physical Activity Hub phase 3	Programme Implementation	2,883	-	2,883	2,883
Sports Ireland	WIS - Women in Sport Programme	Programme Implementation	1,665	6,000	(4,335)	1,665
Sports Ireland	DAC Community Sports & Physical Activity Hub phase 4	Programme Implementation	2,503	-	2,503	2,503
Sports Ireland	DAC Community Sports & Physical Activity Hub phase 5	Programme Implementation	-	-	-	-
Sports Ireland	DAC - Urban Outdoor Adventure 2021	Programme Implementation	10,560	15,075	(6,190)	10,560
Sports Ireland	DAF CSH 2 Phase 1 -2021	Programme Implementation	2,503	33,260	(34,452)	2,503
Sports Ireland	ISC DAC Urban Outdoor Adventure Capital	Capital	-	-	7,671	7,672
Sports Ireland	Sports Capital Programme 2019	Capital	-	-	-	-
Sports Ireland	DAF CSH Phase 1	Capital	-	24,053	(26,725)	-
Sports Ireland	DAF Urban Outdoor Adventure 2021	Capital	-	9,000	(7,500)	2,500
Sports Ireland	DAC Sports Inclusion Disability Project	Capital	-	-	-	-
			€431,806	€607,823	(€210,272)	€441,978

Declan Murphy

Declan Murphy
for and on behalf of
O'NEILL FOLEY UNLIMITED COMPANY
Chartered Accountants and Registered Auditor
The Brewhouse
Abbey Quarter
Kilkenny
Ireland

Date: _____

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. General Information

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 5 Dean Street, Kilkenny, Kilkenny 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 year ended 31 December 2021 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

Income mainly represent core and operational funding received from its main funders who include Sport Ireland, Kilkenny Local Authorities and Health Services Executives (HSE).

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

Revenue Recognition

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	Over 6 to 7 years
Sports Equipment	-	Over 4 years

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.

Taxation

There is no charge to taxation. The company has been granted a Games and Sports Exemption under Section 235 of The Taxes Consolidation Act 1997, Exemption No G.S 2049.

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 as the related expenditure is incurred.

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

Research and development

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Financial Instruments

Trade and other debtors

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

Cash at bank and in hand

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.

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.

3. Significant accounting judgements and key sources of estimation uncertainty

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.

Critical judgements

The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

Key sources of estimation uncertainty

The directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

4. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

6. Income

The income for the financial year is analysed as follows:

	2021	2020
	€	€
By Category:		
Sport Ireland - Core Funding	354,844	224,269
Sport Ireland - Woman in Sport	1,665	5,560
Kilkenny Local Authorities	28,866	27,142
Health Service Executive (HSE)	8,434	2,150
Course and Programme Fees	10,447	8,625
Age and Opportunity	420	1,963
Sport Ireland - Dormant Accounts Programmes	32,666	35,022
Get Walking Ireland	525	250
Other operating income	11,438	16,519
	<u>449,305</u>	<u>321,500</u>

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 being a local sports partnership pursuant to an initiative of Sport Ireland

7. Operating (deficit)/surplus

	2021	2020
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
Amortisation of intangible assets	799	-
Depreciation of tangible assets	11,531	9,860
Amortisation of Government grants	(11,438)	(16,519)
	<u>799</u>	<u>(16,519)</u>

8. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2020 - 4).

9. Intangible assets

	Development Costs	Total
	€	€
Cost		
At 1 January 2021	-	-
Additions	3,997	3,997
	<u>3,997</u>	<u>3,997</u>
At 31 December 2021	3,997	3,997
Provision for diminution in value		
Charge for financial year	799	799
	<u>799</u>	<u>799</u>
At 31 December 2021	799	799
Net book value		
At 31 December 2021	<u>3,198</u>	<u>3,198</u>

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

10. Tangible assets

	Fixtures, fittings and equipment €	Sports Equipment €	Total €
Cost			
At 1 January 2021	41,647	76,358	118,005
Additions	2,638	10,171	12,809
	<u>44,285</u>	<u>86,529</u>	<u>130,814</u>
At 31 December 2021			
Depreciation			
At 1 January 2021	34,324	59,141	93,465
Charge for the financial year	2,619	8,912	11,531
	<u>36,943</u>	<u>68,053</u>	<u>104,996</u>
At 31 December 2021			
Net book value			
At 31 December 2021	<u><u>7,342</u></u>	<u><u>18,476</u></u>	<u><u>25,818</u></u>
At 31 December 2020	<u><u>7,323</u></u>	<u><u>17,217</u></u>	<u><u>24,540</u></u>
11. Debtors		2021	2020
		€	€
Trade debtors		14,303	20,808
Prepayments		15,298	7,646
Accrued income		15,042	-
		<u>44,643</u>	<u>28,454</u>
12. Creditors		2021	2020
Amounts falling due within one year		€	€
Trade creditors		4,438	49,788
Taxation		7,420	22,881
Other creditors		(1,567)	(7,542)
Accruals		27,850	13,318
Deferred Income		621,932	411,659
		<u>660,073</u>	<u>490,104</u>
13. Creditors		2021	2020
Amounts falling due after more than one year		€	€
Government grants		5,841	7,107
14. Taxation		2021	2020
		€	€
Creditors:			
PAYE		<u>7,420</u>	<u>22,881</u>

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

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 year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

16. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2021.

17. Contingent liabilities

Government Grants received may be repayable in whole or in part if certain conditions set out in the grant conditions are not adhered to.

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11/07/2022.

KILKENNY RECREATION & SPORTS PARTNERSHIP COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

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

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT

for the financial year ended 31 December 2021

	Schedule	2021 €	2020 €
Income			
Sport Ireland - Core Funding		343,139	216,196
Sport Ireland - Women in Sport		1,665	5,560
Kilkenny Local Authorities		28,866	27,142
Health Service Executive (HSE)		8,434	2,150
Course and Programme Fees		10,447	8,625
Age & Opportunity		420	1,963
Sport Ireland - Dormant Accounts Programmes		32,666	35,022
Get Walking Ireland		525	250
Pobal- Healthy Ireland		11,705	8,073
		<u>437,867</u>	<u>304,981</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(451,956)</u>	<u>(312,589)</u>
		<u>(14,089)</u>	<u>(7,608)</u>
Miscellaneous income	2	<u>11,453</u>	<u>16,540</u>
Net (deficit)/surplus		<u><u>(2,636)</u></u>	<u><u>8,932</u></u>

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES

for the financial year ended 31 December 2021

	2021	2020
	€	€
Administration Expenses		
Wages and salaries	215,051	154,599
Social welfare costs	23,410	17,436
Sport Ireland Programme Costs	94,150	28,930
Women in Sport Programme costs	1,665	5,560
Older Adult Programme costs	-	3,555
HSE Programme costs	10,737	1,871
KRSP Programme costs	20	75
Kilkenny Co Co Programme costs	3,726	1,155
Get Ireland Walking Programme costs	525	250
Age and Opportunity Programme costs	-	1,713
Sport Ireland Dormant Account Programme costs	23,000	35,023
Community Integration Fund Programme costs	420	40
Pobal- Healthy Ireland	12,247	1,040
Staff defined contribution pension costs	14,765	12,049
Rent payable	638	636
Insurance	4,457	513
Repairs and maintenance	1,709	305
Database	441	440
Printing, postage and stationery	467	727
PR & Branding costs	671	-
Telephone	2,206	2,103
Website	303	307
IT support & software	8,256	4,460
Travel and subsistence	1,046	2,921
Legal and professional	7,016	508
Consultancy fees	3,562	18,322
Bank charges	203	212
Staff welfare	3,052	-
General expenses	80	8
Covid Expenses	-	3,621
Subscriptions	1,355	988
Auditor's remuneration	4,448	3,362
Depreciation of tangible assets	11,531	9,860
Depreciation of intangible assets	799	-
	<u>451,956</u>	<u>312,589</u>

Kilkenny Recreation & Sports Partnership Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : MISCELLANEOUS INCOME
for the financial year ended 31 December 2021

	2021	2020
	€	€
Miscellaneous Income		
Amortisation of government grants	11,438	16,519
Bank Interest	15	21
	<u>11,453</u>	<u>16,540</u>