

Company Number: 360763

Sligo Sport and Recreation Partnership CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2020

Sligo Sport and Recreation Partnership CLG CONTENTS

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Sligo Sport and Recreation Partnership CLG
DIRECTORS AND OTHER INFORMATION

Directors

Emer Concannon
Jack Lynch
Marie McCallion
Joseph McDonagh
Kathleen Kane
Mairead Connolly (Resigned 2 July 2020)
Marie Casserly
Michael Carty
Aidan Tighe (Resigned 10 March 2020)
Cara O'Neill
Kerry Larkin (Resigned 2 March 2021)
Gino O'Boyle
Donal Gilroy
Gerald O'Connor
Tina Beirne
Tommy Cradock
Geraldine Delorey
Rose McGowan (Appointed 15 December 2020)
John Feerick (Appointed 9 November 2020)

Company Secretary

Jack Lynch

Company Number

360763

Registered Office and Business Address

Quay Street
Sligo

Auditors

Mulhern Leonard & Associates
Chartered Accountants & Statutory Audit Firm
Mail Coach House
15/16 Mail Coach Road
Sligo

Bankers

Bank of Ireland
Stephen Street
Sligo

Solicitors

Carter Anhold & Co
1 Wine Street
Sligo

Sligo Sport and Recreation Partnership CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

Principal Activity

The principal activity of the company is to increase public participation in sport and physical activity in the Sligo area, and the distribution of funds to enable such participation and development.

The Company is limited by guarantee not having a share capital.

Financial Results

The surplus/(deficit) for the financial year after providing for depreciation amounted to €16,523 (2019 - €(32,460)).

At the end of the financial year, the company has assets of €1,089,678 (2019 - €950,632) and liabilities of €274,530 (2019 - €152,007). The net assets of the company have increased by €16,523.

Directors and Secretary

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

Emer Concannon
Jack Lynch
Marie McCallion
Joseph McDonagh
Kathleen Kane
Mairead Connolly (Resigned 2 July 2020)
Marie Casserly
Michael Carty
Aidan Tighe (Resigned 10 March 2020)
Cara O'Neill
Kerry Larkin (Resigned 2 March 2021)
Gino O'Boyle
Donal Gilroy
Gerald O'Connor
Tina Beirne
Tommy Cradock
Geraldine Delorey
Rose McGowan (Appointed 15 December 2020)
John Feerick (Appointed 9 November 2020)

The secretary who served throughout the financial year was Jack Lynch.

The directors of Sligo Sport and Recreation Partnership Ltd are on the board of directors in a voluntary capacity and do not receive remuneration or any other benefits from the company.

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

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

The directors are not aware of any events which have occurred since the year-end which would require the financial statements to be adjusted or require disclosure in the financial statements.

Auditors

The auditors, Mulhern Leonard & Associates, (Chartered Accountants & Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

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

Sligo Sport and Recreation Partnership CLG
DIRECTORS' REPORT

for the financial year ended 31 December 2020

Accounting Records

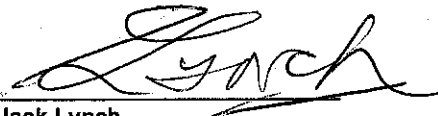
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Quay Street, Sligo.

Signed on behalf of the board



Emer Concannon
Director

23 June 2021



Jack Lynch
Director

23 June 2021

Sligo Sport and Recreation Partnership CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

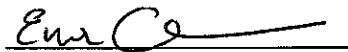
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

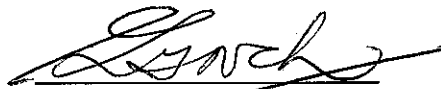
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

Signed on behalf of the board



Emer Concannon
Director

23 June 2021



Jack Lynch
Director

23 June 2021

INDEPENDENT AUDITOR'S REPORT

to the Members of Sligo Sport and Recreation Partnership CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sligo Sport and Recreation Partnership CLG ('the company') for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity 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 2020 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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 solely 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 the Companies Act 2014.

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. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Sligo Sport and Recreation Partnership CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by 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, 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.

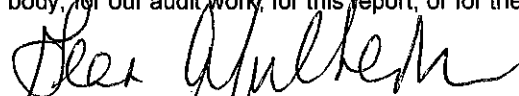
Auditor's responsibilities for the audit of the financial statements

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.



Sean Mulhern FCA

for and on behalf of

MULHERN LEONARD & ASSOCIATES

Chartered Accountants & Statutory Audit Firm

Mail Coach House

15/16 Mail Coach Road

Sligo

23 June 2021

Sligo Sport and Recreation Partnership CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Sligo Sport and Recreation Partnership CLG
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Income	6	661,394	691,104
Expenditure		<u>(644,871)</u>	<u>(723,564)</u>
Surplus/(deficit) for the financial year	17	<u>16,523</u>	<u>(32,460)</u>

The company's income and expenses all relate to continuing operations.

Approved by the board on 23 June 2021 and signed on its behalf by:


Emer Concannon
Director


Jack Lynch
Director

Sligo Sport and Recreation Partnership CLG BALANCE SHEET

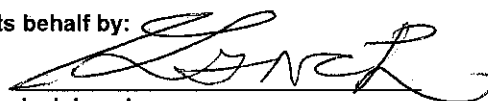
as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	10	65,469	62,250
Current Assets			
Debtors	11	124,907	69,051
Cash and cash equivalents		899,302	819,331
		1,024,209	888,382
Creditors: Amounts falling due within one year	12	(246,289)	(123,269)
Net Current Assets		777,920	765,113
Total Assets less Current Liabilities			
Amounts falling due after more than one year	13	(28,241)	(28,738)
Net Assets		815,148	798,625
Reserves			
Capital reserves and funds	17	668,529	717,317
Income and expenditure account		146,619	81,308
Equity attributable to owners of the company		815,148	798,625

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 23 June 2021 and signed on its behalf by:


Emer Concannon
Director


Jack Lynch
Director

Sligo Sport and Recreation Partnership CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2020

	Retained surplus	Special reserve	Total
	€	€	€
At 1 January 2019			
as previously stated	242,721	579,333	822,054
Prior financial year error correction	9,031	-	9,031
	<hr/>	<hr/>	<hr/>
At 1 January 2019	251,752	579,333	831,085
	<hr/>	<hr/>	<hr/>
Deficit for the financial year	(32,460)	-	(32,460)
	<hr/>	<hr/>	<hr/>
Other movements in equity attributable to owners	(137,984)	137,984	-
	<hr/>	<hr/>	<hr/>
At 31 December 2019	81,308	717,317	798,625
	<hr/>	<hr/>	<hr/>
Surplus for the financial year	16,523	-	16,523
	<hr/>	<hr/>	<hr/>
Other movements in equity attributable to owners	48,788	(48,788)	-
	<hr/>	<hr/>	<hr/>
At 31 December 2020	146,619	668,529	815,148
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Sligo Sport and Recreation Partnership CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

Sligo Sport and Recreation Partnership CLG is a company limited by guarantee incorporated in the Republic of Ireland. Quay Street, Sligo is the registered office, 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 2020 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 represents the total value of income recognised during the financial period including amortisation of capital grants.

Government grants and grants from non-state bodies are recognised in accordance with the accounting policy for government grants. Income from other sources is recognised when the company becomes entitled to it, which is usually in the financial period in which the income is received.

Government Grants

Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15-20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are stated at cost.

Trade and other creditors

Trade and other creditors are stated at cost.

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

The company is registered as a sporting body (no.891) with the Revenue Commissioners and is exempt from corporation tax on income under Section 235 Taxes Consolidation Act 1997.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis. In arriving at this conclusion, the directors considered the implications of the Covid-19 pandemic. The directors do not expect the pandemic to have any impact on the long-term viability of the entity due to the continued support of the grant authorities and the significant amount of reserves held by the company.

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 organisations of our size and nature, we use our auditors to assist with the preparation of the financial statements.

6. INCOME

The income for the financial year has been derived from:-

	2020	2019
	€	€
Government revenue grants	615,418	609,849
Other grants	6,349	11,643
Other income	21,660	55,262
Other operating income	17,967	14,350
	<u>661,394</u>	<u>691,104</u>

State funding recognised during the period, including amortisation of government grants, amounted to 95.71% (2019 - 90.32%) of total income recognised during the financial period.

7. OPERATING SURPLUS/(DEFICIT)

	2020	2019
	€	€
Operating surplus/(deficit) is stated after charging/(crediting):		
Depreciation of tangible fixed assets	24,308	19,889
Amortisation of Grant funding	(17,967)	(14,350)
	<u>6,341</u>	<u>5,539</u>

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

8. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 6, (2019 - 6).

	2020 Number	2019 Number
Administration (core staff)	2	2
Project staff	4	4
	<u>6</u>	<u>6</u>

9. EMPLOYEE BENEFITS

Salary Band	Number of Employees	Employer Pension Contribution
€70,000 - €79,999	<u>1</u>	<u>€6,462</u>

10. TANGIBLE FIXED ASSETS

	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2020	3,134	121,120	124,254
Additions	-	27,527	27,527
At 31 December 2020	<u>3,134</u>	<u>148,647</u>	<u>151,781</u>
Depreciation			
At 1 January 2020	3,134	58,870	62,004
Charge for the financial year	-	24,308	24,308
At 31 December 2020	<u>3,134</u>	<u>83,178</u>	<u>86,312</u>
Net book value			
At 31 December 2020	<u>-</u>	<u>65,469</u>	<u>65,469</u>
At 31 December 2019	<u>-</u>	<u>62,250</u>	<u>62,250</u>

11. DEBTORS

	2020 €	2019 €
Trade debtors	6,493	-
Other debtors	420	5,000
Prepayments	3,815	10,138
Funds held by MSL ETB	114,179	53,913
	<u>124,907</u>	<u>69,051</u>

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

12.	CREDITORS	2020	2019
	Amounts falling due within one year	€	€
	Accruals	8,858	5,672
	Deferred Income	237,431	117,597
		<u>246,289</u>	<u>123,269</u>

Deferred income includes capital grants which are due to be amortised in 2021 of €17,967 (2019: €13,600). The balance of €219,464 (2019: €103,997) is grants, from state bodies and other organisations, that were not yet spent at 31st December 2020.

13.	CREDITORS	2020	2019
	Amounts falling due after more than one year	€	€
	Grant funding	28,241	28,738
		<u>28,241</u>	<u>28,738</u>

14. PENSION COSTS - DEFINED CONTRIBUTION

Pension costs represent the company's contribution to a defined contribution pension scheme on behalf of the employees and amounted to €24,090 (2019 - €22,053)

15. State Funding

Agency	HSE
Government Department	Department of Health
Grant Programme	Health Promotion & Improvement
Purpose of the Grant	Joint programming delivery
Term	12 months
Expenditure	€48,520
Recognised as income in period	€48,520
Fund deferred at financial year end	€1,000
Received in the financial year	€49,520
Type of Grant	Revenue grant
Restriction of use	Restricted funding

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	HSE
Government Department	Department of Health
Grant Programme	Learning, Austim, Physical, Sensory, Older People, Mental Health & Learning Disabilities
Purpose of Grant	Programming for people with disabilities
Term	12 months
Expenditure	€40,240
Recognised as income in period	€40,240
Funds deferred at year-end	€4,000
Received in the year	€49,240
Type of Grant	Revenue grant
Restriction of use	Restricted funding
Agency	Sport Ireland
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Core
Purpose of Grant	Sport Development & Programme Delivery
Term	12 months
Expenditure	€278,517
Recognised as income in period	€278,517
Funds deferred or due at year end	€16,087
Received in the year	€294,604
Type of Grant	Revenue grant
Restriction of use	Restricted funding

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Sport Ireland
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Dormant Accounts
Purpose of Grant	Targeted Programme Delivery
Term	12-18 months
Recognised as income in period	€94,241
Funds deferred at year end	€120,346
Received in the year	€129,729
Type of Grant	Revenue grant
Restriction of use	Restricted funding
Agency	Sport Ireland
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Women in Sport
Purpose of Grant	Delivery of women in sport programming
Term	12 months
Expenditure	€14,320
Recognised as income in period	€14,320
Funds deferred at year end	€680
Received in the year	€15,000
Type of Grant	Revenue grant
Restriction of use	Restricted funding

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Sport Ireland
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Dormant Accounts
Purpose of Grant	Targeted Programme Delivery
Term	60 months
Recognised as income in period	€14,871
Funds deferred at year end	€47,937
Received in the year	€9,000
Type of Grant	Capital grant
Restriction of use	Restricted funding
Agency	Sligo County Council
Government Department	Department of Housing, Local Government and Heritage
Grant Programme	Bike Week 2020
Purpose of Grant	Bike week 2020
Term	12 months
Expenditure	€11,545
Income recognised in period	€11,545
Funds deferred at year end	€2,165
Received in the year	€13,710
Type of Grant	Revenue grant
Restriction of use	Restricted funding

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Sligo County Council
Government Department	Department of Housing, Local Government and Heritage
Grant Programme	Project Funding
Purpose of Grant	Targeted Programme Delivery
Term	12 months
Expenditure	€20,000
Income recognised in period	€20,000
Funds deferred at year end	Nil
Received in the year	€20,000
Type of Grant	Revenue grant
Restriction of use	Restricted funding

Agency	Sligo County Council
Government Department	Department of Housing, Local Government and Heritage
Grant Programme	Covid 19 emergency grant
Purpose of Grant	To assist in meeting costs associated with the Covid 19 pandemic.
Term	12 months
Expenditure	€1,000
Income recognised in period	€1,000
Fund deferred or due at year end	Nil
Received in the year	€1,000
Type of Grant	Revenue grant
Restriction of use	Restricted funding

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Sligo County Council
Government Department	Department of Housing, Local Government and Heritage
Grant Programme	Cranmore Regeneration
Purpose of Grant	Cranmore Regeneration Programme Delivery
Term	12 months
Fund due at year end	Nil
Received in the year	€33,600
Type of Grant	Revenue grant
Recognised as income in period	€33,600
Expenditure	€33,600
Restriction of use	Restricted funding
Agency	Sport Ireland
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	European Week of Sport
Purpose of grant	Sport Development and Programme Delivery
Term	12 months
Expenditure	€4,000
Recognised as income in period	€4,000
Funds deferred at year-end	Nil
Received in the year	€4,000
Type of Grant	Revenue grant
Restriction of use	Restricted funding

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Sport Ireland
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Healthy Ireland
Purpose of Grant	Targeted Programme Delivery
Term	12 months
Expenditure	Nil
Recognised as income in period	Nil
Funds deferred at year-end	€10,750
Received in the year	€10,750
Type of Grant	Revenue grant
Restriction of use	Restricted funding
Agency	Sport Ireland
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Covid-19 grants
Purpose of Grant	Specific funding associated with the Covid-19 pandemic.
Term	12 months
Expenditure	€62,942
Recognised as income in period	€62,942
Funds deferred at year end	€49,435
Received in the year	€112,377
Type of grant	Revenue grant
Restriction of use	Restricted funding

Sligo Sport and Recreation Partnership CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Agency	Sligo County Council
Government Department	Department of Housing, Local Government and Heritage
Grant Programme	Healthy Ireland Community Grant
Purpose of Grant	Purchase of equipment for people with disabilities
Term	60 months
Recognised as income in period	€750
Funds deferred at year end	€1,500
Received in the year	Nil
Type of grant	Capital grant
Restriction of use	Restricted funding
Agency	Department of Transport, Tourism & Sport
Government Department	Department of Transport, Tourism & Sport
Grant Programme	Sports Capital Programme
Purpose of grant	Purchase of capital equipment
Term	60 months
Recognised as income in period	€1,806
Funds deferred at year-end	€3,612
Received in the year	Nil
Type of grant	Capital grant
Restriction of use	Restricted funding
Agency	Sligo County Council
Government Department	Department of Housing, Local Government and Heritage
Grant Programme	Healthy Ireland Community Grant
Purpose of grant	Targeted Programme Delivery
Term	12 months
Expenditure	€6,493
Recognised as income in period	€6,493
Funds due at year-end	€6,493
Received in the year	Nil
Type of grant	Revenue
Restriction of use	Restricted funding

Sligo Sport and Recreation Partnership CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

16. 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 € 1.

17. RESERVES

Special Reserve

The special reserve relates to a contingency amount of €200,000 (2019: €200,000) which has been set aside to provide for costs in the event of the company being wound up and a reserve for other contingencies of €468,529 (2019: €517,317).

18. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2020.

19. CONTINGENT LIABILITIES

Sligo Sport and Recreation Partnership CLG has received capital and revenue grants from government agencies. These may be repayable in certain circumstances.

20. POST-BALANCE SHEET EVENTS

No events have occurred since the end of the financial period which would require an adjustment to be made to the financial statements or disclosure in the financial statements.

21. LIMITED BY GUARANTEE

The company is one limited by guarantee and not having a share capital. The liability of each member, in the event of the company being wound up is €1.

22. TAXATION

The company is registered as a sporting body (no.891) with the Revenue Commissioners and is exempt from corporation tax on income under Section 235 Taxes Consolidation Act 1997.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 23 June 2021.