

Registration Number: Charity 20040451/ Reg of Friendly Societies 5008R

Drumgoon Community Centre Co-Operative Society Limited

Chairperson's Annual Report and Financial Statements

for the financial year ended 31 December 2022

Drumgoon Community Centre Co-Operative Society Limited

CONTENTS

	Page
Committee of Management and Other Information	3
Chairperson's Annual Report	4
Statement of Committee Responsibilities	5
Independent Auditor's Report	6 - 7
Appendix to the Independent Auditor's Report	8
Income and Expenditure Account	9
Balance Sheet	10
Reconciliation of Members' Funds	11
Cash Flow Statement	12
Information on Grants and State Funding	13
Notes to the Financial Statements	14 - 23

Drumgoon Community Centre Co-Operative Society Limited
COMMITTEE OF MANAGEMENT AND OTHER INFORMATION

Registration Number: Charity 20040451/ Reg of Friendly Societies 5008R

Committee of Management

Karen Callaghan
Carmel Clarke
Patrick Farrell
Margaret Hughes
Gemma Kettle
Mary Liddy
Aidan McCabe
Kevin McCann
Margaret O'Brien (Retired 29 June 2022)
Kenneth Pepper
Patricia Quinn
Patrick Shalvey
Robert Sharpe (Retired 29 June 2022)
Martin Clarke
Elaine McCabe
Helen O'Brien
Niall Crossan (Appointed 25 August 2022)
Amanda Matthews (Appointed 29 June 2022)

Society Secretary

Mary Liddy

Society Number

Charity 20040451/ Reg of Friendly Societies 5008R

Registered Office

Maudabawn
Cootehill
Co Cavan
Republic of Ireland

Business Address

Gallonray House
Maudabawn
Cootehill
Co Cavan
H16 X409

Auditors

Dermot McCrystal & Co
Chartered Accountants and Statutory Auditors
1 The Hill
Monaghan
Co Monaghan
Republic of Ireland

Bankers

Allied Irish Bank
41 Main Street
Cavan
Republic of Ireland

Solicitors

AB O'Reilly Dolan
27 Bridge Street
Cootehill
Co. Cavan
Republic of Ireland

Drumgoon Community Centre Co-Operative Society Limited

CHAIRPERSON'S ANNUAL REPORT

for the financial year ended 31 December 2022

The Committee of Management present their report and the audited financial statements for the financial year ended 31 December 2022.

Principal Activity and Review of the Business

The principal activity of the society continued to be the provision of community services.

The Industrial and Provident Society 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 2022.

Principal Risks and Uncertainties

The society is dependent on Government grants and its principal risk is financial viability if Government grants were to be reduced in the future.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €39,110 (2021 - €26,090).

Committee of Management and Secretary

The Committee of Management who served throughout the financial year, except as noted, are as set out on page 3.

In accordance with the rules of the Society, the Committee of Management retire by rotation and being eligible, offer themselves for re-election.

Future Developments

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

Post Balance Sheet Events

The COVID-19 Pandemic which began to affect the activities of the Society in March 2020 continued throughout 2021. Government grants have been received and are receivable in the normal way. With the lifting of COVID-19 restrictions at the end of January 2022 the Community Centre is gradually returning to normal, and the budgeted results for 2023 are forecasted to show a small surplus.

Political Contributions

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

Auditors

The auditors, Dermot McCrystal & Co, (Chartered Accountants and Statutory Auditors) have indicated their willingness to continue in office.

Taxation Status

The Society has charitable tax exemption in accordance with section 207 of taxes Consolidation Act 1997.

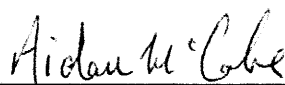
Declaration

The Committee of Management confirm that there is no duplication of funding for same costs or activities in respect of Government grants received.

Books of Account

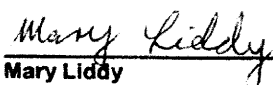
To ensure that proper books of account are kept in accordance with the Industrial and Provident Societies Acts 1893 to 2021, the Committee of Management have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the society's office at Maudabawn, Cootehill, Co Cavan.

Signed on behalf of the Committee of Management



Aidan McCabe
Chairperson

19 April 2023



Mary Liddy
Secretary

19 April 2023

Drumgoon Community Centre Co-Operative Society Limited

STATEMENT OF COMMITTEE RESPONSIBILITIES

for the financial year ended 31 December 2022

The Industrial and Provident Societies Acts, 1893 to 2021 require the Committee of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and of the surplus or deficit of the society for that period. The Committee of Management is responsible for preparing the financial statements in accordance with accounting standards generally accepted in Ireland.

In preparing those financial statements, the Committee of Management are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The Committee of Management confirm that they have complied with the above requirements in preparing the financial statements.

The Committee of Management is responsible to ensure that the society keeps proper books of account which disclose with reasonable accuracy at any time the financial position of the society and to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Industrial and Provident Societies Acts, 1893 to 2021.

They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditors

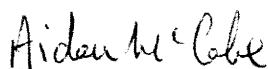
Each of the Committee of Management in office at the date of approval of this annual report confirm that:

So far as the Committee of Management is aware, there is no relevant audit information of which the society's auditors are unaware, and:

The Committee of Management has taken all the steps that ought to have been taken as a committee of management in order to make themselves aware of any relevant audit information and to establish that the society's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of the Industrial and Provident Societies Acts, 1893 to 2021.

Signed on behalf of the Committee of Management



Aidan McCabe
Chairperson

19 April 2023



Mary Liddy
Secretary

19 April 2023

INDEPENDENT AUDITOR'S REPORT

to the Members of Drumgoon Community Centre Co-Operative Society Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Drumgoon Community Centre Co-Operative Society Limited ('the society') for the financial year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the society as at 31 December 2022 and of its surplus for the financial year then ended; and
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 society 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 Committee of Management's 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 society'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 Committee of Management with respect to going concern are described in the relevant sections of this report.

Emphasis of Matter - Uncertainty regarding availability of continued funding

We draw your attention to note 3 of the financial statements which describes funding challenges faced by the Society. Our opinion is not modified in respect of this matter.

Other Information

The Committee of Management 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 Industrial and Provident Societies Acts, 1893 to 2021

As required by section 13(2) of the Industrial and Provident Societies Acts, 1893 to 2021 we examined the society balance sheet showing the receipts and expenditure, funds and effects of the society, and verified the same with the books, deeds, documents, accounts and vouchers relating thereto, and found them to be correct, duly vouched, and in accordance with law.

INDEPENDENT AUDITOR'S REPORT

to the Members of Drumgoon Community Centre Co-Operative Society Limited

Respective responsibilities

Responsibilities of Committee of Management for the financial statements

As explained more fully in the Statement of Committee Responsibilities set out on page 5, the Committee of Management 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 Committee of Management are responsible for assessing the society'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 society or to cease operations, or has no realistic alternative but to do so.

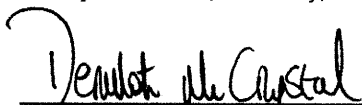
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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

Our report is made solely to the society's members, as a body, in accordance with the requirements of the Industrial and Provident Societies Acts, 1893 to 2021. Our audit work has been undertaken so that we might state to the society'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 society and the society's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Dermot McCrystal

for and on behalf of

DERMOT MCCRYSTAL & CO

Chartered Accountants and Statutory Auditors

1 The Hill

Monaghan

Co Monaghan

Republic of Ireland

19 April 2023

Drumgoon Community Centre Co-Operative Society Limited

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 society's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.*
- *Conclude on the appropriateness of the Committee of Management's 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 society'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 society 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.*

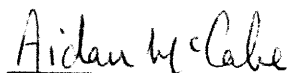
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

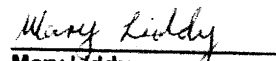
Drumgoon Community Centre Co-Operative Society Limited
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		492,187	425,100
Expenditure		(453,077)	(399,010)
Surplus for the financial year		<u>39,110</u>	<u>26,090</u>
Total comprehensive income		<u><u>39,110</u></u>	<u><u>26,090</u></u>

Approved by the Committee of Management on 19 April 2023 and signed on its behalf by:

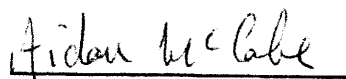

Aidan McCabe
Chairperson



Mary Liddy
Secretary

Drumgoon Community Centre Co-Operative Society Limited
BALANCE SHEET
as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	6	<u>626,408</u>	<u>552,797</u>
Current Assets			
Stocks	7	10,604	9,841
Debtors	8	13,964	4,180
Cash and cash equivalents	9	<u>66,969</u>	<u>91,634</u>
		<u>91,537</u>	<u>105,655</u>
Creditors: amounts falling due within one year	10	<u>(57,643)</u>	<u>(49,222)</u>
Net Current Assets		<u>33,894</u>	<u>56,433</u>
Total Assets less Current Liabilities		<u>660,302</u>	<u>609,230</u>
Government grants	12	<u>(446,142)</u>	<u>(434,200)</u>
Net Assets		<u><u>214,160</u></u>	<u><u>175,030</u></u>
Reserves			
Capital reserves and funds		73,009	72,989
Income and expenditure account		141,151	102,041
Equity attributable to owners of the society		<u><u>214,160</u></u>	<u><u>175,030</u></u>

Approved by the Committee of Management on 19 April 2023 and signed on its behalf by:


Aidan McCabe
Chairperson


Mary Liddy
Secretary

Drumgoon Community Centre Co-Operative Society Limited
RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2022

	Retained Development surplus	fund	Capital contribution reserve	Total
	€	€	€	€
At 1 January 2021	75,951	55,341	17,618	148,910
Surplus for the financial year	26,090	-	-	26,090
Capital contribution received	-	-	30	30
At 31 December 2021	102,041	55,341	17,648	175,030
Surplus for the financial year	39,110	-	-	39,110
Capital contribution received	-	-	20	20
At 31 December 2022	141,151	55,341	17,668	214,160

Drumgoon Community Centre Co-Operative Society Limited
CASH FLOW STATEMENT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Surplus for the financial year		39,110	26,090
Adjustments for:			
Depreciation		28,969	34,787
Depreciation write back on revaluation		(31,577)	-
Amortisation of government grants		(28,917)	(26,505)
		<u>7,585</u>	<u>34,372</u>
Movements in working capital:			
Movement in stocks		(763)	(2,022)
Movement in debtors		(9,784)	(376)
Movement in creditors		8,421	(18,807)
		<u>5,459</u>	<u>13,167</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(71,003)	(90,639)
Cash flows from financing activities			
Capital contribution received		20	30
Government grants		40,859	60,178
		<u>40,879</u>	<u>60,208</u>
Net cash generated from financing activities		<u>40,879</u>	<u>60,208</u>
Net increase/(decrease) in cash and cash equivalents		(24,665)	(17,264)
Cash and cash equivalents at beginning of financial year		91,634	108,898
Cash and cash equivalents at end of financial year	9	66,969	91,634

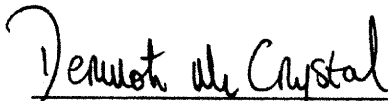
DRUMGOON COMMUNITY CENTRE CO-OPERATIVE SOCIETY LIMITED

INFORMATION RELATING TO THE GRANTS AND STATE FUNDING

for the financial year ended 31 December 2022

Grants and Other Information

Name of State Agency	Type of Funding	Amount €
Department of Children, Equality, Disability, Integration and Youth	Early Childhood Care & Education	42,221
	National Childcare Scheme	9,272
Department of Rural and Community Development	Transition Fund	1,245
	Core Funding	9,061
	Community Services Programme	70,066
	Community Services Programme 2023	5,851
	Community Services Programme Support Fund	3,000
	CVESS - Energy Support 2022	3,171
		<hr/> 143,887 <hr/>



Dermot McCrystal
for and on behalf of
DERMOT MCCRYSTAL & CO
Chartered Accountants and Statutory Auditors
1 The Hill
Monaghan
Co Monaghan
Republic of Ireland

19 April 2023

Drumgoon Community Centre Co-Operative Society Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Drumgoon Community Centre Co-Operative Society Limited is an Industrial and Provident Society limited by guarantee incorporated in the Republic of Ireland. Maudabawn, Cootehill, Co Cavan, Republic of Ireland is the registered office, which is also the principal place of business of the society. The society's registered numbers are 5008R (Registry of Friendly Societies) and 20040451 (Registered Charity Number). The nature of the society's operations and its principal activities are set out in the Chairperson's Annual Report. The financial statements have been presented in Euro (€) which is also the functional currency of the society.

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 society's financial statements.

Statement of compliance

The financial statements of the society for the year ended 31 December 2022 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Industrial and Provident Society Acts 1893 - 2021.

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 Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Income

Turnover comprises the value of goods/ services supplied by the society, exclusive of value added tax.

The society's revenue streams range from Functions & Lounge Bar Sales, Room Rent, Gymnasium & After-School fees, fundraising, government grants and other income.

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:

Freehold buildings	- 2% Straight line
Fixtures, fittings and equipment	- 15% Straight line

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

Stocks

Stocks are stated at the lower of cost and estimated selling price less cost to complete and sell. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items.

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.

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.

Taxation

The Society has been granted Charitable Tax Exemption by revenue under the provisions of s.207 TCA 1997 at reference CHY13198 and are therefore exempt from corporation tax.

Drumgoon Community Centre Co-Operative Society Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Government grants

Revenue grants are credited to the Income and Expenditure Account when received. 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.

3. Going concern

The Committee of Management consider the preparation of the financial statements on a going concern basis, is appropriate. The Society is in receipt of ongoing support by way of government grants which are being received, are receivable in the normal way. The society has sufficient reserves to fund planned expenditure for the remainder of 2023 and has a small, budgeted surplus for 2024.

Principal Risks and Uncertainties

The society is dependent on Government grants and its principal risk is financial viability if Government grants were to be reduced in the future.

4. Operating surplus	2022	2021
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	28,969	34,787
Auditor's remuneration		
- audit services	4,500	4,500
Amortisation of Government grants	(28,917)	(26,505)
	<u><u> </u></u>	<u><u> </u></u>

5. Employees and remuneration

Number of employees

The average number of persons employed during the financial year was as follows:

	2022	2021
	Number	Number
Management	1	1
Childcare	6	6
Other general activities	4	4
	<u><u>11</u></u>	<u><u>11</u></u>

The staff costs comprise:

	2022	2021
	€	€
Wages and salaries	213,307	207,694
Social welfare costs	18,954	11,010
	<u><u>232,261</u></u>	<u><u>218,704</u></u>

No employees received total employee benefits, excluding employers pension costs, exceeding €60,000 (2021 - Nil) and there were no employer pension contributions paid (2021 - Nil).

Drumgoon Community Centre Co-Operative Society Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

6. Tangible assets	Freehold buildings	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2022	1,137,501	304,057	1,441,558
Additions	40,032	30,971	71,003
Disposals	-	(1,901)	(1,901)
	<u>1,177,533</u>	<u>333,127</u>	<u>1,510,660</u>
Depreciation			
At 1 January 2022	640,151	248,610	888,761
Charge for the financial year	11,379	17,590	28,969
On disposals	-	(1,901)	(1,901)
Revaluation	(31,577)	-	(31,577)
	<u>619,953</u>	<u>264,299</u>	<u>884,252</u>
Net book value			
At 31 December 2022	<u>557,580</u>	<u>68,828</u>	<u>626,408</u>
At 31 December 2021	<u><u>497,350</u></u>	<u><u>55,447</u></u>	<u><u>552,797</u></u>
7. Stocks		2022	2021
		€	€
Finished goods and goods for resale		<u>10,604</u>	<u>9,841</u>
The replacement cost of stock did not differ significantly from the figures shown.			
8. Debtors		2022	2021
		€	€
Trade debtors		940	240
Other debtors		8,741	532
Prepayments and accrued income		4,283	3,408
		<u>13,964</u>	<u>4,180</u>
9. Cash and cash equivalents		2022	2021
		€	€
Cash and bank balances		66,969	91,634
		<u>66,969</u>	<u>91,634</u>
10. Creditors		2022	2021
Amounts falling due within one year		€	€
Trade creditors		22,374	13,319
Taxation (Note 11)		14,090	7,041
Accruals		21,179	28,862
		<u>57,643</u>	<u>49,222</u>

Drumgoon Community Centre Co-Operative Society Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

11. Taxation	2022	2021
	€	€
Creditors:		
VAT	5,276	524
PAYE	8,814	6,517
	<u>14,090</u>	<u>7,041</u>
12. Government Grants Deferred	2022	2021
	€	€
At 1 January 2022	1,011,895	951,717
Increase in financial year	40,859	60,178
	<u>1,052,754</u>	<u>1,011,895</u>
At 31 December 2022		
Amortisation		
At 1 January 2022	(577,695)	(551,190)
Amortised in financial year	(28,917)	(26,505)
	<u>(606,612)</u>	<u>(577,695)</u>
At 31 December 2022		
Net book value		
At 31 December 2022	<u>446,142</u>	<u>434,200</u>
At 1 January 2022	<u>434,200</u>	<u>400,527</u>

Drumgoon Community Centre Co-Operative Society Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

13. Grants and state funding

State Department	Grant Agency	Type of Funding	2022	2021
			€	€
Department of Children, Equality, Disability, Integration and Youth	Pobal	Fire Safety Capital Grant 2021	-	6,649
		Ventilation and Outdoor Capital Grant 2021	-	1,500
		Early Childhood care and Education National Childcare Scheme	42,221	41,123
		Covid-19 Support Payment	9,272	10,153
Department of Rural and Community Development	Pobal	Core Funding and Transition Fund Community Services Programme & Support Fund	-	2,433
		Community Services Programme 2023	10,306	-
		Covid-10 Stability Scheme for Community and Voluntary, Charity and Social Enterprise Organisations	73,066	76,891
		CVESS - Energy Support 2022	5,851	-
Department of Finance - Revenue Cavan County Council		Employment Wage Subsidy Scheme - Childcare	-	32,534
		Community Enhancement Programme	3,171	-
		The Covid-19 Emergency Fund Grant	17,572	91,700
		Restart Grant Plus	-	2,000
		Town & Village Renewal Scheme	-	3,000
		Community Activities Fund	5,000	-
		Arts Office	250	-
		Connected Hubs Call	1,875	12,812
		Municipal Districts Discretionary Allocation Scheme 2021	7,000	-
		National Lottery Funding Section 39	-	1,500
Health Service Executive	Cavan County Local Development	Grant Funding Aid 2021	3,500	-
			-	3,500
Cavan Local Community Development Committee	Breffni Integrated CLG	LEADER Programme 2014-2020	17,672	37,966
			196,756	341,024

Drumgoon Community Centre Co-Operative Society Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

14. Three Government Capital Grants were received as follows:

Capital Grants 1 & 2

Cavan County Council	Cavan County Council
Grant Programme - Connected Hubs Call	Grant Programme - Municipal Districts Discretionary Allocation Scheme 2021
Purpose of the Grant - Upgrade Connected Hub	Purpose of the Grant - Replace Fence & Tarmac
Term - Once off	Term - Once off
Total Grant - €1,875 (2021 - €12,812)	Total Grant - €7,000 (2021 - Nil)
Expenditure - €1,875 (2021 - €12,812)	Expenditure - €7,000 (2021 - Nil)
Grant taken to deferred income in the period - €1,875 (2021 - €12,812)	Grant taken to deferred income in the period - €7,000 (2021 - Nil)
Restriction on use - as stated above	Restriction on use - as stated above
Tax clearance - Yes	Tax clearance - Yes

Capital Grants 3

Sponsoring Government Department - Cavan Local Community Development Committee
Grant Programme - LEADER Programme 2014 - 2020
Purpose of the Grant - Youth room & Rehearsal Space Extension
Total Grant - €17,672 (2021 - €37,966)
Grant taken to deferred income in the period - €17,672 (2021 - €37,966)
Expenditure - €17,672 (2021 - €37,966)
Term - Once off €55,638 - Payment on account €37,966 2021, Balance on completion 2022
Restriction on use - as stated above
Tax Clearance - Yes

Drumgoon Community Centre Co-Operative Society Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Twelve other Government grants were received as follows:

Grant 1 & 2

Agency - Pobal	Agency - Pobal
Sponsoring Government Department- Department of Rural and Community Development	Sponsoring Government Department- Department of Rural and Community Development
Grant Programme - CVESS - Energy Support 2022	Grant Programme - Community Services Programme
Purpose of the Grant - Support for non Pay administrative costs	Purpose of the Grant- Pay and General Administration
Total Grant €3,171 (2021 Nil)	Total Grant - €70,066 (2021 - €70,066)
Grant taken to income in the period €3,171 (2021 - Nil)	Grant taken to income in the period-€70,066 (2021 - €70,066)
Expenditure - €3,171 (2021 Nil)	Expenditure - €70,066 (2021 €70,066)
Term - Once off	Term Expires 31 December 2022
Restriction on use - Non-pay eligible administrative costs	Restriction on use - Support for staff costs
Tax clearance - Yes	Tax Clearance - Yes

Grant 3 & 4

Agency - Pobal	Agency - Pobal
Sponsoring Government Department - Department of Rural and Community Development	Sponsoring Government Department - Department of Children, Equality, Disability, Integration and Youth
Grant Programme - Community Services Programme Support Fund	Grant Programme - Early Childhood care and Education
Purpose of the Grant - Pay and general administration	Purpose of the Grant - Pay and general administration
Total Grant - €3,000 (2021 - €6,825)	Total Grant - €42,221 (2021 - €41,123)
Grant taken to income in the period - €3,000 (2021 - €6,825)	Grant taken to income in the period - €42,221 (2021 - €41,123)
Expenditure - €3,000 (2021 - €6,825)	Expenditure - €42,221 (2021 - €41,123)
Term - Expired 31 December 2022	Term - Expires 30 June 2023, on-going annual renewal from September yearly
Restrictions on use - Support for staff costs	Restrictions on use - Support for staff costs
Tax Clearance - Yes	Tax Clearance - Yes

Drumgoon Community Centre Co-Operative Society Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Grant 5 & 6

Agency - Pobal	Agency - Pobal
Sponsoring Government Department - Department of Children, Equality, Disability, Integration and Youth	Sponsoring Government Department - Department of Children, Equality, Disability, Integration and Youth
Grant Programme - National Childcare scheme	Grant Programme - Transition Fund
Purpose of the Grant - Pay and General Administration	Purpose of the Grant - Pay and General Administration
Total Grant - €9,272 (2021 - €10,153)	Total Grant - €1,245 (2021 - Nil)
Grant taken to income in the period - €9,272 (2021 - €10,153)	Grant taken to income in the period - €1,245 (2021 - Nil)
Expenditure - €9,272 (2021 - €10,153)	Expenditure - €1,245 (2021 - Nil)
Term - Expires 30 June 2023, on going annual renewal from September yearly	Term - 1 May to 30 August 2022
Restriction of use - support for staff costs	Restriction of use - Support for staff costs
Tax clearance - Yes	Tax clearance - Yes

Grant 7 & 8

Agency - Pobal

Department of Finance - Revenue	Sponsoring Government Department - Department of Children, Equality, Disability, Integration and Youth
Grant Programme - Employment Wage Subsidy Scheme - Childcare	Grant Programme - Core Funding
Purpose of the Grant - Pay and general administration	Purpose of the Grant - Pay and general administration
Total Grant - €17,572 (2021 - €91,700)	Total Grant - €9,061 (2021 - Nil)
Grant taken to income in the period - €17,572 (2021 - €91,700)	Grant taken to income in the period - €9,061 (2021 - Nil)
Expenditure - €17,572 (2021 - €91,700)	Expenditure - €9,061 (2021 - Nil)
Term - Expired 30 April 2022	Term - Expires 31 August 2023, on-going annual renewal from September yearly
Restriction of use - Support for childcare staff costs	Restriction of use - Support operating costs
Tax Clearance - Yes	Tax clearance - Yes

Drumgoon Community Centre Co-Operative Society Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Grant 9 & 10

Health Service Executive	Cavan County Council
Grant Programme - Section 39	Grant Programme - Community Activities Fund
Purpose of the Grant - Service provision / charitable activity	Purpose of the Grant - Support for non-pay administrative costs
Total Grant - €3,500 (2021 - Nil)	Total Grant - €5,000 (2021 - Nil)
Grant taken to income in the period €3,500 (2021 - Nil)	Grant taken to income in the period - €5,000 (2021 - Nil)
Expenditure - €3,500 (2021 - Nil)	Expenditure - €5,000 (2021 - Nil)
Term - Expired 31 December 2022	Term - Once Off
Restriction of use - Support for staff costs	Restriction on use - Support for non-pay administrative costs
Tax Clearance - Yes	Tax Clearance - Yes

Grant 11 & 12

Agency - Pobal	
Sponsoring Government Department - Department of Rural and Community Development	Cavan County Council
Grant Programme - Community Services Programme	Grant programme - Art Office
Purpose of the Grant - Pay and General Administration	Purpose of the Grant - Support operating costs
Total Grant - €5,851 (2021 - Nil)	Total Grant - €250 (2021 - Nil)
Grant taken to deferred income in the period €5,851 (2021 - Nil)	Grant taken to income in the period - €250 (2021 - Nil)
Expenditure - Nil (2021 - Nil) - grant received in advance re January 2023	Expenditure - €250 (2021 - Nil)
Term - 1 January 2023 to 31 December 2027	Term - Once Off
Restriction of use - Support for staff costs	Restriction of use - Supporting Operating Costs
Tax Clearance - Yes	Tax Clearance - Yes

15. Status

The liability of the members is limited.

Every member of the society undertakes to contribute to the assets of the society 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 society 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 society has Capital Commitments of €1,500 in respect of Solar Panels.

Drumgoon Community Centre Co-Operative Society Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

17. Contingent liabilities

The Department of Children, Equality, Disability, Integration and Youth have a charge on the Freehold Buildings in respect of a Capital Grant of €480,000 dated 21 September 2009. The charge is reduced by 1/15th per annum and is payable in the event of a change of use. The contingent liability at 31 December 2022 is €64,000 (2021 - €96,000).

18. Controlling interest

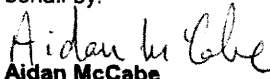
As the society is limited by guarantee not having a share capital there are no controlling interests. In accordance with the rules of the society each member is required to hold a non-equity share, shown as a capital contribution reserve, and in the event of a winding up the proceeds of the society are to be transferred to another charity with similar aims. The ultimate controlling party is the Society's Committee of Management.

19. Post-Balance Sheet Events

The COVID-19 Pandemic which began to affect the activities of the Society in March 2020 continued throughout 2021. Government grants have been received, are receivable in the normal way. With the lifting of COVID-19 restrictions at the end of January 2022 the Community Centre is gradually returning to normal, and the budgeted results for 2023 are forecasted to show a small surplus.

20. Approval of financial statements

The financial statements were approved by the **Committee of Management** on 19 April 2023 and signed on its behalf by:


Aidan McCabe
Chairperson


Mary Liddy
Secretary