

Company registration number: 534433

Sligo Tidy Towns Partnership Company Limited By Guarantee

Unaudited financial statements

for the financial year ended 31 October 2024

Sligo Tidy Towns Partnership Company Limited By Guarantee

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**Sligo Tidy Towns Partnership Company Limited By Guarantee
Company limited by guarantee**

Directors and other information

Directors	John Kielty Finbarr Filan
Secretary	Adele Barrett
Company number	534433
Registered office	11 Warren Cresent Kevinsfort Sligo F91 V97F
Business address	11 Warren Cresent Kevinsfort Sligo F91 V97F
Accountants	Casey Kavanagh & Company 44 John Street Sligo
Bankers	Allied Irish Bank Emmet Street Tubbercurry Co Sligo

Sligo Tidy Towns Partnership Company Limited By Guarantee

**Accountants' Report to the board of directors
on the Unaudited financial statements of Sligo Tidy Towns Partnership Company Limited By Guarantee**

In accordance with the engagement letter dated 29th October 2024, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the profit and loss account, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethics guidance set down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31st October 2024 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for that financial year and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Casey Kavanagh & Company
Chartered Accountants
44 John Street
Sligo**

Date:

Sligo Tidy Towns Partnership Company Limited By Guarantee

Profit and loss account
Financial year ended 31/10/24

	2024 €	2023 €
Turnover	48,012	93,163
Other income	1,314	1,314
	<u>49,326</u>	<u>94,477</u>
Depreciation	(1,886)	(1,886)
Other expenses	(47,624)	(83,248)
Tax	(22)	(1,005)
(Loss)/profit	<u>(206)</u>	<u>8,338</u>

Sligo Tidy Towns Partnership Company Limited By Guarantee

Balance sheet As at 31/10/24

	2024 €	2023 €
Fixed assets	8,706	2,702
Current assets	18,241	51,740
Creditors: amounts falling due within one year	(8,022)	(16,005)
Net current assets	10,219	35,735
Total assets less current liabilities	18,925	38,437
Accruals and deferred income	(10,530)	(29,836)
Net assets	8,395	8,601
Capital and reserves	8,395	8,601

We, as directors of Sligo Tidy Towns Partnership Company Limited By Guarantee state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- (c) the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are

The financial statements have been prepared in accordance with the micro companies regime.

These financial statements were approved by the board of directors on and signed on behalf of the board by:

John KIELTY
Director

Finbarr FILAN
Director

Sligo Tidy Towns Partnership Company Limited By Guarantee

Notes to the financial statements Financial year ended 31/10/24

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Sligo Tidy Towns Partnership Company Limited By Guarantee for the Financial year ended 31st October 2024.

The company is a private company limited by guarantee, (registered under Part 18 of Companies Act 2014) incorporated and registered in Ireland (CRO Number 534433). The address of the registered office is 11 Warren Crescent, Kevinsfort, Sligo, F91 V97F.

Currency

The financial statements are prepared in Euro, which is the functional currency of the entity.

2. Summary of Significant Accounting Policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Income

Sponsorship and street collection income is recognised when received.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 33.33%%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Sligo Tidy Towns Partnership Company Limited By Guarantee

Notes to the financial statements (continued) Financial year ended 31/10/24

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Grants are recognised at fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. 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

Financial instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income, if any, less repayments and impairment, where there is evidence of impairment.

Other financial liabilities

Other financial liabilities, including accruals, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

3. Appropriations of profit and loss account

	2024	2023
	€	€
At the start of the financial year	8,601	263
(Loss)/profit for the financial year	(206)	8,338
At the end of the financial year	<u>8,395</u>	<u>8,601</u>

Sligo Tidy Towns Partnership Company Limited By Guarantee

The following pages do not form part of the statutory accounts.

Sligo Tidy Towns Partnership Company Limited By Guarantee

**Detailed profit and loss account (continued)
Financial year ended 31/10/24**

	2024	2023
	€	€
Turnover		
Sligo BID	27,500	29,750
Grant funding	19,112	39,978
Sponsorship and donations	-	2,125
Tidy towns awards	1,400	1,200
Leader	-	20,110
	<hr/>	<hr/>
	48,012	93,163
 Other income		
Government grants released to the P/L account	1,314	1,314
	<hr/>	<hr/>
	1,314	1,314
 Value adjustments and other amounts written off assets		
Depreciation of tangible assets	(1,886)	(1,886)
	<hr/>	<hr/>
	(1,886)	(1,886)
 Other expenses		
Office, legal and insurance	(455)	(388)
Community involvement and planning	(19,353)	(20,702)
Building environment and streetscapes	(10,733)	(31,028)
Culture and heritage	(3,850)	-
Accountancy fees	(1,552)	(1,524)
Bank interest and charges	(1,048)	(677)
Schools collaborations	(3,281)	(2,570)
Community prizes	(7,319)	(5,856)
Sundry expenses	(33)	(393)
Woodrow	-	(20,110)
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	(47,624)	(83,248)