

**Cumann Lucht Capaillini Conamara CLG**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2021**

# Cumann Lucht Capailini Conamara CLG

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## Cumann Lucht Capaillini Conamara CLG

### DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Barbara Hoffman (Resigned 7 November 2021) Dave Sheedy Fiona Grimes Ray Halpin Phyllis Jones Ann Marie Conroy (Resigned 7 November 2021) Sean Carey (Resigned 7 November 2021) Daragh O'Tuairisg Clare Oakes Priscilla Diamond (Resigned 14 July 2021) Patrick Flanagan Ciaran Curran Ulla Dorothea Connolly Kevin Bolger Martin Coyne Henry O'Toole Joanne Hunter Eimear Coleman Gearoid Curran John F Brady (Appointed 7 November 2021) Vincent Costello (Appointed 7 November 2021) Peter J O'Malley (Appointed 7 November 2021)
<b>Company Secretary</b>	Patrick D Geoghegan
<b>Company Number</b>	17849
<b>Charity Number</b>	CHY5864
<b>Registered Office and Business Address</b>	The Showgrounds Clifden Galway
<b>Auditors</b>	Mannion Lochrin & Company Limited Market street Clifden Galway Republic of Ireland
<b>Bankers</b>	Bank of Ireland Sea View Clifden Galway Republic of Ireland
<b>Solicitors</b>	MacSweeney & Co Solicitors 22 Eyre Square Galway

# Cumann Lucht Capaillini Conamara CLG

## 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 principal activity of the company is maintaining the stud book of the Connemara Pony Breeders and also engaging in related activities. The company is limited by guarantee not having a share capital and is recognised for charitable tax relief by Revenue (CHY5864). The company's main sources of revenue are membership fees, foal registrations, show income and government grants.

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

THE CPBS continues to fulfill its role in the promotion of the Connemara Pony. The activities are returning to prepandemic levels and the prudent management of the finances together with the government supports received have helped the CPBS navigate the recent turbulent years successfully. The reserves of the company are preserved for the furtherance of the activities of the CPBS into the future. There has been no significant change in these activities during the financial year ended 31 December 2021.

At the end of the financial year, the company has assets of €748,953 (2020 - €653,399) and liabilities of €42,301 (2020 - €24,957). The net assets of the company have increased by €78,210.

### Directors and Secretary

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

Barbara Hoffman (Resigned 7 November 2021)  
Dave Sheedy  
Fiona Grimes  
Ray Halpin  
Phyllis Jones  
Ann Marie Conroy (Resigned 7 November 2021)  
Sean Carey (Resigned 7 November 2021)  
Daragh O'Tuairisg  
Clare Oakes  
Priscilla Diamond (Resigned 14 July 2021)  
Patrick Flanagan  
Ciaran Curran  
Ulla Dorothea Connolly  
Kevin Bolger  
Martin Coyne  
Henry O'Toole  
Joanne Hunter  
Eimear Coleman  
Gearoid Curran  
John F Brady (Appointed 7 November 2021)  
Vincent Costello (Appointed 7 November 2021)  
Peter J O'Malley (Appointed 7 November 2021)

The secretary who served throughout the financial year was Patrick D Geoghegan.

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. The Post Covid period should mean the continuation of the recovery of the activities of the CPBS back to pre pandemic levels. Employees are kept as fully informed as practicable about developments within the business.

### 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.

# **Cumann Lucht Capaillini Conamara CLG**

## **DIRECTORS' REPORT**

for the financial year ended 31 December 2021

### **Auditors**

In addition of the Audit fee, we engaged Mannion Lochrin & Co for non audit related services in the year. the fees amounted to €1,035 in 2021.

The auditors, Mannion Lochrin & Company Limited have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### **Trustees**

The 7 trustees are nominated by the board as follows.

Mrs Fiona Grimes (Appointed 23 September 2018)

Mrs Clare Oakes (Appointed 23 September 2018)

Mr Patrick Geoghegan (Appointed 23 September 2018)

Mrs Phyllis Jones (Appointed 23 September 2018)

Mr Ray Halpin (Appointed 23 September 2018)

Mr Dave Sheedy (Trustee Chairperson) (Appointed 23 September 2018)

Mrs Ulla Dorothea Connolly (Appointed 7 December 2019)

### **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 The Showgrounds, Clifden, Galway.

### **Signed on behalf of the board**

**Dave Sheedy**

**Director**

**Fiona Grimes**

**Director**

**26 October 2022**

# **Cumann Lucht Capaillini Conamara CLG**

## **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" 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**

**Dave Sheedy**  
Director

**Fiona Grimes**  
Director

**26 October 2022**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Cumann Lucht Capaillini Conamara CLG**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Cumann Lucht Capaillini Conamara CLG ('the company') for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds 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.

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 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"; 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 4 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 Cumann Lucht Capaillini Conamara 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 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 Mannion**  
**for and on behalf of**  
**MANNION LOCHRIN & COMPANY LIMITED**

Market street  
Clifden  
Galway  
Republic of Ireland

**26 October 2022**



# Cumann Lucht Capaillini Conamara 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.

# Cumann Lucht Capaillini Conamara CLG

## INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		732,137	598,439
Expenditure		<u>(653,927)</u>	<u>(472,587)</u>
Surplus before tax		78,210	125,852
Tax on surplus	7	-	-
Surplus for the financial year		<u>78,210</u>	<u>125,852</u>
Total comprehensive income		<u><u>78,210</u></u>	<u><u>125,852</u></u>

Approved by the board on 26 October 2022 and signed on its behalf by:

Dave Sheedy  
Director

Fiona Grimes  
Director

# Cumann Lucht Capaillini Conamara CLG

## BALANCE SHEET

as at 31 December 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible assets	8	409,984	420,806
<b>Current Assets</b>			
Stocks	9	8,630	7,503
Debtors	10	10,983	25,026
Cash and cash equivalents		319,356	200,064
		338,969	232,593
<b>Creditors: amounts falling due within one year</b>	11	(42,301)	(24,957)
<b>Net Current Assets</b>		296,668	207,636
<b>Total Assets less Current Liabilities</b>		706,652	628,442
<b>Reserves</b>			
Income and expenditure account		706,652	628,442
<b>Equity attributable to owners of the company</b>		706,652	628,442

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

Approved by the board on 26 October 2022 and signed on its behalf by:

**Dave Sheedy**  
Director

**Fiona Grimes**  
Director

# Cumann Lucht Capailini Conamara CLG

## RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2021

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2020</b>	502,590	502,590
Surplus for the financial year	125,852	125,852
<b>At 31 December 2020</b>	628,442	628,442
Surplus for the financial year	78,210	78,210
<b>At 31 December 2021</b>	<b>706,652</b>	<b>706,652</b>

# Cumann Lucht Capaillini Conamara CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

### 1. General Information

Cumann Lucht Capaillini Conamara CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is The Showgrounds, Clifden, Galway 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 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).

#### 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" 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% 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 valued at the lower of cost and net realisable value. 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. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### 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.

# Cumann Lucht Capaillini Conamara CLG

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

### 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 company is recognised for charitable tax relief by Revenue (CHY5864)

### 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 when received.

### 3. 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.

### 4. 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.

5. Operating surplus	2021	2020
	€	€
<b>Operating surplus is stated after charging/(crediting):</b>		
Depreciation of tangible assets	10,822	10,822
Government grants received	<b>(210,762)</b>	(168,445)
	<u>          </u>	<u>          </u>

### 6. Employees

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

	2021	2020
	Number	Number
Staff	<b>6</b>	4
	<u>          </u>	<u>          </u>

### 7. Tax on surplus

	2021	2020
	€	€
<b>Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax	-	-
	<u>          </u>	<u>          </u>
Surplus taxable at 0.00%	<b>78,210</b>	125,852

No charge to tax arises due to the charitable exemption

**Cumann Lucht Capaillini Conamara CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**8. Tangible assets**

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 January 2021	541,115	78,208	619,323
At 31 December 2021	541,115	78,208	619,323
<b>Depreciation</b>			
At 1 January 2021	120,309	78,208	198,517
Charge for the financial year	10,822	-	10,822
At 31 December 2021	131,131	78,208	209,339
<b>Net book value</b>			
At 31 December 2021	<b>409,984</b>	-	<b>409,984</b>
At 31 December 2020	420,806	-	420,806

A portion of land was purchased in 1966 with a covenant that in the event of the society selling the land or going into liquidation, the original seller has the option to buy back the lands for the original sales price (IR£1,000).

<b>9. Stocks</b>	<b>2021</b>	2020
	€	€
Finished goods and goods for resale	<b>8,630</b>	7,503

The replacement cost of stock did not differ significantly from the figures shown.

<b>10. Debtors</b>	<b>2021</b>	2020
	€	€
Trade debtors	<b>10,426</b>	9,853
Taxation	<b>357</b>	14,973
Prepayments	<b>200</b>	200
	<b>10,983</b>	25,026

<b>11. Creditors</b>	<b>2021</b>	2020
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>18,038</b>	261
Taxation	<b>1,894</b>	7,646
Other creditors	<b>3,916</b>	-
Accruals	<b>18,453</b>	17,050
	<b>42,301</b>	24,957

# Cumann Lucht Capaillini Conamara CLG

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

### 12. 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 € 1.27.

### 13. Capital commitments

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

### 14. Post-Balance Sheet Events

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

### 15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 October 2022.



**CUMANN LUCHT CAPAILLINI CONAMARA CLG**

**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**

**Cumann Lucht Capaillini Conamara CLG**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2021

	2021	2020
	€	€
<b>Income</b>		
DNA Registration fees	257,456	227,017
Inspection fees	64,206	31,771
Membership income	100,528	91,954
Show Income	6,014	6,150
Ownership transfer fees	58,205	40,853
Other sales income	34,966	32,249
Government grants received	210,762	168,445
	<u>732,137</u>	<u>598,439</u>
<b>Expenditure</b>		
Movement in stock	(1,127)	4,699
Wages and salaries	162,486	132,151
Staff training	-	362
Rates	118	1,078
Insurance	10,066	8,459
Utilities	4,842	4,665
Repairs and maintenance	1,702	906
Printing, postage and stationery	81,882	56,552
Advertising	5,654	5,048
Telephone	4,040	1,988
Computer costs	64,090	34,051
Legal and professional	5,453	250
Consultancy fees	-	81
Bank charges	9,056	5,359
General expenses	425	1,325
Christmas Show	1,061	395
Council & Society meetings	9,066	8,081
HWSD test	90,149	85,805
DNA testing costs	90,963	61,806
Performance sponsorship	1,650	-
Registration & Inspection costs	74,042	34,808
Show expenses	1,453	2,670
Spring weekend costs	-	500
Microchips	22,890	7,976
Subscriptions	300	-
Auditor's remuneration	2,844	2,750
Depreciation	10,822	10,822
	<u>653,927</u>	<u>472,587</u>
<b>Net surplus</b>	<u>78,210</u>	<u>125,852</u>