
THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

ORGANISATION INFORMATION

Directors	Hilda Roche Mary O'Halloran Joanne Dunphy Allen (ceased 13 January 2023) Mary D'Arcy June O'Dwyer (deceased 24 November 2022) Patricia Madden (ceased 13 January 2023) Mary Harkin Ann J Lonergan
Company secretary	Ann J Lonergan (appointed 13 January 2023) Joanne Dunphy Allen (ceased 13 January 2023)
Registered number	16219 RCN 20006730 CHY 4947
Registered office	58 Merrion Road Ballsbridge Dublin 4
Trading Address	58 Merrion Road Ballsbridge Dublin 4 An Grianán Termonfeckin Co Louth
Independent auditors	DMQ Accountants Limited Chartered Accountants and Registered Auditors Summerhill Wicklow Town Co. Wicklow A67 TD54
Bankers	AIB Bank Dyer Street Drogheda Co. Louth Bank of Ireland 34 College Green Dublin 2

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ORGANISATION INFORMATION (CONTINUED)

Solicitors

Paul A. Moore & Company, Solicitors
4 Dyer Street
Co. Louth

Mason, Hayes & Curran
Barrow Street
Dublin 4

National Executive Board

Hilda Roche - National President
Joanne Dunphy Allen - National Secretary (ceased 9 October 2022)
Mary O'Halloran - National Treasurer
Ann J Lonergan - Chair of National Advisory Committee
Mary D'Arcy
Patricia Madden (ceased 9 October 2022)
June O'Dwyer (deceased 24 November 2022)
Mary Harkin
Susanna Braswell
Kathleen Gallagher
Mary Neylon (appointed April 2022)
Mairead Phelan (appointed April 2022)
Helen Ui Mhuineachain
Elizabeth Dermody
Catherine O'Dowd
Heather Evans
Carol Grogan (ceased 9 October 2022)

Chief Executive Officer

Eufemia Solinas

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THE COUNTRYWOMEN'S TRUST CLG
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Charity Trustees and Company Directors present their annual report and the audited financial statements for the year ended 31 December 2022.

The Organisation is a charitable entity with CHY status and tax exemption (CHY4947), consisting of two interlinked facets:

The Countrywomen's Trust is a registered company limited by guarantee (CLG) under the company number 16219, incorporated in 1956. The Irish Countrywomen's Association was founded in 1910.

It is with deep sadness that the directors report the untimely passing of Mrs June O'Dwyer in November 2022, Ar dheis Dé go raibh a h'anam.

Principal activities

The main objects of the Irish Countrywomen's Association and the Countrywomen's Trust (The 'Organisation') are to advance education and benefit the community through:

- (a) bringing women together in fellowship and friendship and developing and improving the well-being, knowledge and skills of women and improving the general quality of life in Ireland through co-operative effort of women;
- (b) supporting and promoting Irish language and culture in the affairs of Bantracht na Tuaíthe; and
- (c) promoting the development of women in Ireland and internationally.

There has been no change in the principal objectives for either entity during the year.

The National Executive Board has worked extensively during 2022 in their efforts to clarify the existence of the two entities and related governing structure. The Board has been engaged with the Charities Regulator since November 2021 to address this and the related regulatory issues seeking to ensure full compliance with both company and charity law. This remains a priority into 2023.

The results presented in these Financial Statements include those of the activities related to the Association, and those of the activities related to the Adult Education College at An Grianán, Termonfeckin, Co. Louth (under The Countrywomen's Trust CLG). This college is managed by the Organisation.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Business review and key financial performance indicators

The Organisation is reporting a deficit for the period of €228,384 (2021: a surplus of €193,500), this also reflects the significant restrictions imposed due to the Covid-19 Pandemic and reduced level of member activities in the earlier months of the year.

Total income (including Government supports) for the Organisation for the year under review amounted to €1,123,174 (2021: €873,858) and total expenditure was €1,351,558 (2021: €680,358).

Additional to the operational expenditure in 2022, the Organisation reported expenditure of legal fees of €157,851 for the Association and €139,872 for The Countrywomen's Trust.

The Organisation's reserves at year end were €12,986,407 (2021: €13,214,791). Of reserves €8,932,721 (2021: €8,932,721) relate to revaluation reserves created in respect of the properties that are held for the purposes of carrying on the activities of the Organisation.

The Organisation revalued its Central Office at 58 Merrion Road, Dublin 4 and premises and adjacent facilities at An Grianán, Termonfeckin, Co. Louth at the end of 2020. These valuations were completed on 8 March 2021 by Salley Property Services. The premises at 58 Merrion Road, Dublin 4 were valued at €2,300,000 and the premises and adjacent facilities at An Grianán were valued at €9,950,000.

The charity trustees have agreed that funds that have not been designated for a specific use should be maintained at a minimum level of up to six months operating costs for Central Office and one months operating costs for An Grianán.

The charity trustees consider that reserves of this level will ensure that, in the event of a significant drop in income resources, the Organisation will be able to continue its current activities while consideration is given to ways in which additional funds may be raised. Six months operating expenditure for Central Office is estimated at €185,000 and 1 months operating expenditure for An Grianán is estimated at €60,000 giving a combined total estimate of €245,000.

A further €22,840 (2021: €21,790) are held for restricted purposes being €21,635 (2021: €20,665) for Counselling Services and €1,205 (2021: €1,125) for the Handcraft Committee.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the Organisation has adequate resources to continue in operational existence for the foreseeable future. The directors are confident that the Organisation has adequate cash reserves and will receive sufficient income from its members into the foreseeable future to enable it to continue as a going concern. Further details regarding the adoption of the going concern basis can be found in the accounting policies and notes to the financial statements.

Directors

The directors who served during the year were:

Hilda Roche - National President
Mary O'Halloran
Joanne Dunphy Allen (ceased 13 January 2023)
Mary D'Arcy
June O'Dwyer (deceased 24 November 2022)
Patricia Madden (ceased 13 January 2023)
Mary Harkin
Ann J Lonergan

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

National Executive Board

The present membership of the National Executive Board is listed in the the company information page.

Principal risks and uncertainties

The principal risks and uncertainties that the Organisation faces include cash management, retention of membership and maintaining quality services to members.

The key performance indicators focused on by management are membership numbers, providing quality services to members and meeting cash flow, operating surplus and retained reserves targets.

The Organisation maintains a Risk Register. The Organisation continuously assesses risks to which it is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Regulatory compliance risk

The Organisation is regulated by the Charities Regulatory Authority. The directors of the Organisation are aware that non compliance with charity legislation such as the Charities Act 2009 and regulations overseen by the Charities Regulatory Authority would jeopardise the future of the Organisation. To manage this risk, the Organisation employs suitably qualified professionals and takes advice from experts in the Charity sector. The board are confident that these collectively assist to manage this risk.

Data protection risk

The Organisation receives and manages sensitive information in the course of its activities. The Organisation may be exposed to information technology security risks and cyber crime. The implementation of GDPR had significant implications for how personal data is managed and protected. The Organisation has retained external consultants to assist it with its ongoing compliance with GDPR. The Organisation makes ongoing and strategic and tactical efforts to address the evolving nature of cyber threats and the challenges posed, including the revision of internal practices and controls in this area.

Key personnel risk

The Organisation is managed on a day to day basis by its executive management team. The loss of any member of this team could result in financial loss to the Organisation due to the loss in skills and knowledge of the Organisation, recruitment costs and staff training costs. The Organisation endeavours to provide a comfortable and supportive work environment with the aim of retaining key management personnel.

Health and safety of employees

The well-being of the Organisation's employees is safeguarded through strict adherence to health and safety standards. Health and safety legislation imposes certain requirements on employers and the Organisation has taken the necessary action to ensure compliance with the legislation, including the adoption of a Safety statement.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 58 Merrion Road, Dublin 4.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Future developments

The directors are not expecting to make any significant changes in the nature of the Organisations activities in the near future.

The Governance Code

The Organisation endeavours to comply with all aspects of the Charities Regulator's Charities Governance Code (the "Code"). We confirm that a review of our Organisation's compliance with the principles in the Code was conducted and that the review was based on an assessment of our organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Organisation's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Organisation's auditors are aware of that information.

Taxation status

The Organisation was granted charitable status under sections 207 and 208 of Taxes Consolidation Act, 1997.

Post balance sheet events

Due to the Russian invasion of Ukraine in February 2022 and the resulting geopolitical tensions, there has been a significant increase in volatility on the securities and currency markets and this has disrupted international trade more broadly. The OECD has slashed its outlook for global growth and doubled inflation projections, warning the fallout from war could worsen and stating the world economy will pay a "hefty price" for the war in Ukraine encompassing weaker growth, stronger inflation and potentially long lasting damage to supply chains. While this conflict is ongoing, there has been no direct impact on the business, however management continue to monitor the situation.

However, the directors have determined that these events are non-adjusting subsequent events.

Accordingly, the financial position and results of operations for the year ended 31 December 2022 have not been adjusted to reflect their impact.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Auditors

The auditors, DMQ Accountants Limited, Chartered Accountants and Registered Auditors, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 29 March 2023 and signed on its behalf.

Hilda Roche

Hilda Roche
Director

Mary O'Halloran

Mary O'Halloran
Director

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**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Organisation as at the financial year end date, of the surplus or deficit for that 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 Organisation's financial statements and then apply them consistently;
- make judgments 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 Organisation will continue in business.

The directors are responsible for ensuring that the Organisation keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Organisation, enable at any time the assets, liabilities, financial position and surplus or deficit of the Organisation 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 audited. They are also responsible for safeguarding the assets of the Organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Organisation's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



Hilda Roche
Director



Mary O'Halloran - Director

Date: 29 March 2023

Date: 29 March 2023

THE COUNTRYWOMEN'S TRUST CLG
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COUNTRYWOMEN'S TRUST CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Countrywomen's Trust CLG (the 'Organisation') for the year ended 31 December 2022, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in funds the Statement of cash flows and the notes to the financial statements, including a 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 Financial Reporting Standard 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 Organisation as at 31 December 2022 and of its deficit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Organisation 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 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 Organisation'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.

THE COUNTRYWOMEN'S TRUST CLG
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COUNTRYWOMEN'S TRUST CLG
(CONTINUED)

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 Auditors' 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 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.

Opinion 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 Organisation were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Organisation 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 Organisation. We have nothing to report in this regard.

THE COUNTRYWOMEN'S TRUST CLG
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE COUNTRYWOMEN'S TRUST CLG
(CONTINUED)

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement 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 the directors 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 Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

Auditors' 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 Auditors' 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 located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards>. This description forms part of our Auditors' report.

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

This report is made solely to the Organisation'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 Organisation's members those matters we are required to state to them in an Auditors' 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 Organisation and the Organisation's members, as a body, for our audit work, for this report, or for the opinions we have formed.


Manus Quinn

for and on behalf of
DMQ Accountants Limited

Chartered Accountants and Registered Auditors

Summerhill
Wicklow Town
Co. Wicklow
A67 TD54

29 March 2023

THE COUNTRYWOMEN'S TRUST CLG
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 €	2021 €
Income resources	4	1,022,191	524,910
Cost of sales		(203,041)	(101,777)
		<u>819,150</u>	<u>423,133</u>
Administrative expenses		(850,794)	(564,903)
Other operating income	5	100,983	348,948
		<u>69,339</u>	<u>207,178</u>
Operating surplus	7	69,339	207,178
Exceptional administrative expenses	6	(297,723)	(13,678)
		<u>(228,384)</u>	<u>193,500</u>
(Deficit)/surplus for the financial year	7	(228,384)	193,500

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2022 (2021:€NIL).

The notes on pages 15 to 28 form part of these financial statements.

THE COUNTRYWOMEN'S TRUST CLG
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**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

	Note	2022 €	2021 €
Fixed assets			
Tangible assets	11	12,314,320	12,331,853
		<u>12,314,320</u>	<u>12,331,853</u>
Current assets			
Stocks	12	7,001	8,299
Debtors: amounts falling due within one year	13	28,795	44,772
Cash at bank and in hand	14	827,504	964,605
		<u>863,300</u>	<u>1,017,676</u>
Creditors: amounts falling due within one year	15	(191,213)	(134,738)
Net current assets		<u>672,087</u>	<u>882,938</u>
Total assets less current liabilities		<u>12,986,407</u>	<u>13,214,791</u>
Net assets		<u>12,986,407</u>	<u>13,214,791</u>
Reserves			
Revaluation reserve	17	8,932,721	8,932,721
Restricted funds	17	24,840	21,790
Income and expenditure account	17	4,028,846	4,260,280
Members funds		<u>12,986,407</u>	<u>13,214,791</u>

These financial statements have been prepared in accordance with the Companies Act 2014 and Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and authorised for issue by the board:

Hilda Roche
Hilda Roche
Director

Mary O'Halloran
Mary O'Halloran
Director

Date: 29 March 2023

The notes on pages 15 to 28 form part of these financial statements.

THE COUNTRYWOMEN'S TRUST CLG
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**STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Revaluation reserve €	Restricted reserves €	Income and expenditure account €	Total reserves €
At 1 January 2021	8,932,721	21,692	4,066,878	13,021,291
Comprehensive income for the year				
Surplus for the year	-	-	193,500	193,500
Transfer of reserves	-	98	(98)	-
At 1 January 2022	8,932,721	21,790	4,260,280	13,214,791
Comprehensive income for the year				
Deficit for the year	-	-	(228,384)	(228,384)
Transfer of reserves	-	3,050	(3,050)	-
At 31 December 2022	8,932,721	24,840	4,028,846	12,986,407

The notes on pages 15 to 28 form part of these financial statements.

THE COUNTRYWOMEN'S TRUST CLG
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
Cash flows from operating activities		
(Deficit)/surplus for the financial year	(228,384)	193,500
Adjustments for:		
Depreciation of tangible assets	24,187	22,904
Loss on disposal of tangible assets	-	(2,000)
Government grants	(100,983)	(213,948)
Decrease in stocks	1,298	511
Decrease/(increase) in debtors	15,977	(18,611)
Increase in creditors	56,475	2,504
Net cash generated from operating activities	(231,430)	(15,140)
Cash flows from investing activities		
Purchase of tangible fixed assets	(6,654)	(71,926)
Sale of tangible fixed assets	-	20,000
Government grants received	100,983	213,948
Net cash from investing activities	94,329	162,022
Net (decrease)/increase in cash and cash equivalents	(137,101)	146,882
Cash and cash equivalents at beginning of year	964,605	817,723
Cash and cash equivalents at the end of year	827,504	964,605
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	827,504	964,605

The notes on pages 15 to 28 form part of these financial statements.

THE COUNTRYWOMEN'S TRUST CLG
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**ANALYSIS OF NET CASH
FOR THE YEAR ENDED 31 DECEMBER 2022**

	At 1 January 2022 €	Cash flows €	At 31 December 2022 €
Cash at bank and in hand	964,605	(137,101)	827,504
	<u>964,605</u>	<u>(137,101)</u>	<u>827,504</u>

The notes on pages 15 to 28 form part of these financial statements.

THE COUNTRYWOMEN'S TRUST CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The financial statements comprising the Statement of comprehensive income, the Statement of financial position, the Statement of changes in funds, the Statement of cash flows and the related notes constitute the financial statements of The Countrywomen's Trust CLG (the 'Organisation') for the financial year ended 31 December 2022.

The Countrywomen's Trust CLG is registered as a charitable company limited by guarantee not having a share capital, incorporated in the Republic of Ireland (CRO No. 16219). The registered office is 58 Merrion Road, Dublin 4, which is also the Central office of the Organisation while further activities are carried out at An Grianán, Termonfeckin, Co. Louth. The nature of the Organisation's operations and its principal activities are set out in the Directors' Report on pages 1 to 4.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Organisation's accounting policies (see note 3).

2.2 Going concern

Budgets have been prepared for the next twelve months from the the date of approval of the financial statements which indicate that the company has adequate resources to continue in operational existence for the foreseeable future.

On this basis, at the time of approving the financial statements, the directors have a reasonable expectation that the Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Currency

Functional and presentation currency

The Organisation's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Revenue

Membership income

Membership fees received during the period have been accounted for using the accruals basis of accounting and where appropriate have been deferred and included in deferred income.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Organisation and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Organisation has transferred the significant risks and rewards of ownership to the buyer;
- the Organisation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Organisation will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Organisation will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Rental income

Rental income received during the period has been accounted for using the accruals basis of accounting and where appropriate has been deferred proportionately and included in deferred income.

THE COUNTRYWOMEN'S TRUST CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the National Executive Board in furtherance of the objects of the Organisation, and which have not been designated for other purposes.

General funds that have not been designated for a specific use should be maintained at a minimum level of up to six months operating costs for Central Office and one months operating costs for An Grianán. The directors consider that reserves of this level will ensure that, in the event of a significant drop in income resources, the Organisation will be able to continue its current activities while consideration is given to ways in which additional funds may be raised.

Designated funds comprise unrestricted funds allocated by the National Executive Board for a particular project, but the designation has an administrative purpose only, and does not legally restrict the National Executive Board's discretion to apply the fund.

Restricted funds are those which are to be used in accordance with the specific restrictions imposed by the donor or which have been raised by the Organisation for a particular purpose.

2.6 Government grants

Grants, where applicable are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants, where applicable is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.7 Interest income

Interest income is recognised in income or expenditure using the effective interest method.

2.8 Finance costs

Finance costs are charged to income or expenditure over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Organisation but are presented separately due to their size or incidence.

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold land & buildings	-	3.33%	Straight line
Motor vehicles	-	20.00%	Straight line
Fixtures, fittings & equipment	-	20.00%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Revaluation of tangible fixed assets

Individual freehold properties are carried at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Statement of financial position date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in income or expenditure.

2.12 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in income or expenditure.

THE COUNTRYWOMEN'S TRUST CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.13 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Organisation's cash management.

2.15 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 Financial instruments

The Organisation only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Organisation would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.17 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.18 Employee benefits

The Organisation provides paid holiday arrangements as part of benefits to employees.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

2.19 Related party transactions

The Organisation discloses transactions with related parties in compliance with the requirements of the Companies Act 2014 and generally accepted accounting principles.

2.20 Reserves

Reserves should be maintained at a certain level, which ensures that the Organisation's core activity could continue during a period of unforeseen difficulty.

A proportion of reserves should be maintained in a readily realisable format.

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Organisation's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Valuation of properties:

The Organisation revalues its freehold properties to fair value based on advice from independent expert valuers. See note 10 for details of this valuation.

4. Income

All of the Organisations income is derived from services and activities provided in the Republic of Ireland.

5. Other operating income

	2022 €	2021 €
Government grants receivable	94,983	213,948
Insurance claims receivable	-	135,000
Sundry income	6,000	-
	<u>100,983</u>	<u>348,948</u>

Government grants receivable consist of a SOLAS grant received in the amount of €21,000 (2021: €21,000) towards office support at An Grianán, a Fáilte Ireland grant of €26,540 (2021: €43,331) towards An Grianán running costs, a local authority grant of €Nil (2021: €625) under the Micro Enterprise Assistance Scheme, €5,584 (2021: €5,342) received from Department Social Protection under the employment support scheme, and amounts totalling €41,859 (2021: €143,650) received under the EWSS and TWSS schemes due to the impact of the Covid 19 Pandemic on the activities of the Organisation. Sundry income consists of €3,000 received from TASK Community Care and €3,000 received from Saturday Fund for counselling.

THE COUNTRYWOMEN'S TRUST CLG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Exceptional items

	2022 €	2021 €
Legal and professional fees	<u>297,723</u>	<u>13,678</u>

The company incurred significant legal fees during the year under review in relation to the legal structure and the Charities Regulator, company law, employment law and governance issues.

7. (Deficit)/surplus on ordinary activities

The operating (deficit)/surplus is stated after charging:

	2022 €	2021 €
Depreciation of tangible fixed assets	<u>24,187</u>	<u>22,904</u>

8. Auditors' remuneration

During the year, the Organisation obtained the following services from the Organisation's auditors:

	2022 €	2021 €
Fees payable to the Organisation's auditors for other services:		
Fees payable to the Organisation's auditors for the audit of the Organisation's financial statements	<u>6,765</u>	<u>6,765</u>

THE COUNTRYWOMEN'S TRUST CLG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Employees

Staff costs were as follows:

	2022	<i>2021</i>
	€	€
Wages and salaries	432,646	<i>280,732</i>
Social insurance costs	35,656	<i>3,064</i>
	468,302	<i>283,796</i>

The directors are not employees of the company. The average monthly number of employees during the year was as follows:

	2022	<i>2021</i>
	No.	No.
Central Office	4	<i>3</i>
Adult Education College	15	<i>9</i>
	19	<i>12</i>

Salary range

There were 2 employees (2021: None) whose employee benefits (excluding employer pension costs) exceeded €60,000 and were in the band €60,001 - €70,000.

10. Directors' remuneration

None of the directors were in receipt of any remuneration for the performance of their duties during the year (2021: €Nil)

THE COUNTRYWOMEN'S TRUST CLG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Tangible fixed assets

	Freehold land & buildings €	Motor vehicles €	Fixtures, fittings & equipment €	Total €
Cost or valuation				
At 1 January 2022	12,250,000	31,656	1,215,819	13,497,475
Additions	-	-	6,654	6,654
At 31 December 2022	<u>12,250,000</u>	<u>31,656</u>	<u>1,222,473</u>	<u>13,504,129</u>
Depreciation				
At 1 January 2022	-	31,656	1,133,966	1,165,622
Charge for the year on owned assets	-	-	24,187	24,187
At 31 December 2022	<u>-</u>	<u>31,656</u>	<u>1,158,153</u>	<u>1,189,809</u>
Net book value				
At 31 December 2022	<u>12,250,000</u>	<u>-</u>	<u>64,320</u>	<u>12,314,320</u>
At 31 December 2021	<u>12,250,000</u>	<u>-</u>	<u>81,853</u>	<u>12,331,853</u>

The Organisation revalued its central office at 58 Merrion Road, Dublin 4 and premises and adjacent facilities at An Grianán, Termonfeckin, Co. Louth at the end of 2020. These valuations are on an open market value basis reflecting existing use. The valuation was carried out in accordance with the SCS Appraisal and Valuation Manual and were completed on 8 March 2021 by an independent valuer, Michael Salley (PRSA No. 001288-001317) of Salley Property Services.

The premises at 58 Merrion Road, Dublin 4 were valued at €2,300,000 and the premises and adjacent facilities at An Grianán were valued at €9,950,000.

The above valuations have been included in the financial statements with an overall surplus arising of €3,749,675 being transferred to the revaluation reserve in 2020 thus giving rise to a total revaluation reserve of €8,932,721 (2021: €8,932,721).

THE COUNTRYWOMEN'S TRUST CLG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Tangible fixed assets (continued)

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2022 €	2021 €
Cost	4,896,348	4,896,348
Accumulated depreciation	(433,552)	(367,736)
Net book value	4,462,796	4,528,612

12. Stocks

	2022 €	2021 €
Goods for resale	7,001	8,299

13. Debtors

	2022 €	2021 €
Trade debtors	7,170	13,453
Other debtors	962	-
Prepayments	20,663	31,319
	28,795	44,772

14. Cash and cash equivalents

	2022 €	2021 €
Cash at bank and in hand	827,504	964,605

THE COUNTRYWOMEN'S TRUST CLG
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Creditors: Amounts falling due within one year

	2022	2021
	€	€
Trade creditors	40,768	38,289
Taxation and social insurance	24,757	15,291
Accruals	57,529	6,379
Deferred income	68,159	74,779
	191,213	134,738

Trade and other creditors are payable at various dates in accordance with the suppliers standard terms. Tax and social insurance are payable at various dates over the coming months in line with Revenue guidelines.

16. Grants received during the year

	2022	2021
	€	€
SOLAS		
Office support An Grianán	21,000	21,000
Faile Ireland		
Running costs An Grianán	26,540	43,331
Department Social Protection		
Employment support scheme	5,584	5,342
City of Dublin ETB		
Reach funding	6,000	-
Cork ETB		
Reach funding	9,105	-
The Community Foundation for Ireland		
Training grant	7,500	-

The grant from The Community Foundation for Ireland of €7,500 is included in deferred income as this was not used in 2022.

THE COUNTRYWOMEN'S TRUST CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Reserves

Revaluation reserve

The revaluation reserve represents the cumulative effect of revaluations of the freehold properties above original cost and has been included in retained reserves under FRS 102. The total revaluation surplus at 31 December 2022 amounted to €8,932,721 (2021: €8,932,721).

Restricted reserves

Restricted reserves represent monies held in the Handcraft and Counselling bank accounts in the amount of €1,205 (2021: €1,125) and €21,635 (2021: €20,665) respectively.

Income and expenditure account

The income and expenditure account represents cumulative surpluses and deficits recognised in the income and expenditure account, net of transfers to/from other reserves.

The directors have agreed that funds that have not been designated for a specific use should be maintained at a minimum level of up to six months operating costs for Central Office and one months operating costs for An Grianán. The directors consider that reserves of this level will ensure that, in the event of a significant drop in income resources, the Organisation will be able to continue its current activities while consideration is given to ways in which additional funds may be raised. Six months operating expenditure for Central Office is estimated at €185,000 and 1 months operating expenditure for An Grianán is estimated at €60,000 giving a combined total estimate of €245,000.

18. Company status

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1.27 towards the assets of the company in the event of liquidation.

19. Related party transactions

No rent or honorarium has been paid to the current National President (2021 - 2024 term of office). In 2021 €6,875 was paid to the former National President for the use of her home office for the completion of the organisational work.

Apart from those already disclosed in the financial statements there are no other related party transactions which are required to be disclosed in the financial statements.

THE COUNTRYWOMEN'S TRUST CLG
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

20. Post balance sheet events

Due to the Russian invasion of Ukraine in February 2022 and the resulting geopolitical tensions, there has been a significant increase in volatility on the securities and currency markets and this has disrupted international trade more broadly. The OECD has slashed its outlook for global growth and doubled inflation projections, warning the fallout from war could worsen and stating the world economy will pay a "hefty price" for the war in Ukraine encompassing weaker growth, stronger inflation and potentially long lasting damage to supply chains. While this conflict is ongoing, there has been no direct impact on the business however management continue to monitor the situation.

However, the directors have determined that these events are non-adjusting subsequent events.

Accordingly, the financial position and results of operations for the year ended 31 December 2022 have not been adjusted to reflect their impact.

21. Controlling party

The Organisation is a Company Limited by Guarantee not having a share capital. In the event of the Organisation being wound up, the liability in respect of the guarantee is limited to €1.27 per member of the Organisation.

The controlling party is considered to be the National Executive Board.

22. Other funds

Pennies for Friendship:

There was a carry over balance of €49.40 from 2021, €1,875.76 was received for Pennies for Friendship in 2022. €41.37 was spent on bank charges, €Nil was presented to ACWW. This leaves a balance of €1,883.79.

Breast Cancer Research:

There was no carry over balance from 2021. €2,598 was received during the year, €nil was transferred in 2022. This leaves a balance of €2,598 at 31 December 2022.

Funds for Ukraine:

Total funds of €3,300.71 were raised during the year to support activities aimed at helping those affected by the war in Ukraine. ICA Wexford Federation was one of the key delivery partners of emergency supplies to the affected areas.

23. Comparative figures

Some amendments have been made to the analysis of prior year figures. However, these changes have not impacted on the results or net assets previously reported.

24. Approval of financial statements

The board of directors approved these financial statements for issue on 29 March 2023

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 €	2021 €
Income	1,022,191	524,910
Cost of sales	(203,041)	(101,777)
	<u>819,150</u>	<u>423,133</u>
Other operating income	100,983	348,948
Less: overheads		
Administration expenses	(850,794)	(564,903)
Exceptional administration expenses	(297,723)	(13,678)
	<u>(1,148,517)</u>	<u>(578,581)</u>
(Deficit)/surplus for the year	<u><u>(228,384)</u></u>	<u><u>193,500</u></u>

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 €	2021 €
Income		
Membership fees	284,792	160,714
Fees, meals and courses	552,380	214,824
Bar income	10,458	5,453
Income raffles	1,854	619
Rent receivable	19,130	13,542
Rental bungalows	83,675	85,839
Rent horticultural college	20,000	20,000
Rental restaurant	8,000	1,600
Rental income garden centre	6,400	3,362
Other income	34,651	10,579
Competitions - Dublin Committee	851	8,378
	<u>1,022,191</u>	<u>524,910</u>
	2022 €	2021 €
Cost of sales		
Opening stocks	8,299	8,810
Closing stocks	(7,001)	(8,299)
Purchases	78,227	32,476
Laundry	21,015	7,066
Bungalow purchases	21,298	24,953
Lecture fees	30,726	18,286
Course materials	186	687
Chef professional fees	50,291	17,798
	<u>203,041</u>	<u>101,777</u>
	2022 €	2021 €
Other operating income		
Government grants receivable	94,983	213,948
Insurance claims receivable	-	135,000
Sundry income	6,000	-
	<u>100,983</u>	<u>348,948</u>

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 €	2021 €
Administration expenses		
Staff salaries	432,646	280,732
Staff national insurance	35,656	3,064
Other staff costs	12,071	10,613
Canteen	174	52
Motor running costs	-	864
Hotels, travel and subsistence	6,579	1,500
Consultancy	-	5,962
Printing and stationery	23,320	18,897
Postage	6,915	5,139
Telephone and fax	7,914	9,560
Computer costs	5,654	8,165
Advertising and promotion	6,023	3,820
Trade subscriptions	1,545	1,732
Charity donations	-	657
Legal and professional	14,897	6,162
Auditors' remuneration	6,765	6,765
Accountancy fees	-	1,230
Equipment hire	3,973	602
Bank charges	4,362	3,099
Bad debts	1,910	-
Sundry expenses	19,794	200
Rent payable	-	6,875
Rates	(2,001)	(8,223)
Light and heat	67,620	35,178
Cleaning	446	346
Insurances	81,814	57,717
Repairs and maintenance	55,339	55,393
Depreciation of tangible assets	24,187	22,904
Profit/loss on sale of tangible assets	-	(2,000)
National PRO expenses	533	480
Federation expenses	104	242
NEB / NAC member expenses	22,495	16,178
New member refund initiative	-	650
Election 2021 expenses	-	4,198
Conferences & AGM	10,059	6,150
	850,794	564,903

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	€	€
Exceptional administrative expenses	297,723	13,678

THE COUNTRYWOMEN'S TRUST CLG
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Appendix 1

Grant 1

Agency	City of Dublin ETB
Sponsoring Government Department	Department of Further Education, Research, Innovation and Science
Grant Programme	SOLAS CDET B Reach Fund
Purpose of Grant	Service provision
Total Grant	€6,000
Grants taken to income during the period (see note 16)	€3,591
Grant Amounts deferred or due at period end	€Nil
Expenditure	€3,591
Term	Non recurring
Received year end	31-Dec-22
Capital Grant	Nil
Restriction on use	Community education
Tax clearance	Yes

**Additional information to Employee Note 9
in the Audited Financial Statements**

Number of employees whose	No. of employees
Total employee benefits (excluding employer Pension Costs) for the year within each band of €10,000 from €60,000 upwards	
€60,001 - €70,000	2
Overall figure for total employer Pension Contributions	Nil

Supplementary Audit Information prepared by

DMQ Accountants Limited
Chartered Accountants & Registered Auditor
Summerhill
Wicklow Town
Co Wicklow

Dated: 29 March 2023

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Appendix 2

Grant 2

Agency	Cork ETB
Sponsoring Government Department	Department of Further Education, Research, Innovation and Science
Grant Programme	SOLAS Cork ETB Reach Fund
Purpose of Grant	Service provision
Total Grant	€9,105
Grants taken to income during the period (see note 16)	€9,105
Grant Amounts deferred or due at period end	€Nil
Expenditure	€9,105
Term	Non recurring
Received year end	31-Dec-22
Capital Grant	Nil
Restriction on use	Community education
Tax clearance	Yes

**Additional information to Employee Note 9
in the Audited Financial Statements**

Number of employees whose	No. of employees
Total employee benefits (excluding employer Pension Costs) for the year within each band of €10,000 from €60,000 upwards	
€60,001 - €70,000	2
Overall figure for total employer Pension Contributions	Nil

Supplementary Audit Information prepared by

DMQ Accountants Limited
Chartered Accountants & Registered Auditor
Summerhill
Wicklow Town
Co Wicklow

Dated: 29 March 2023

THE COUNTRYWOMEN'S TRUST CLG
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Appendix 3

Grant 3

Agency	SOLAS
Sponsoring Government Department	Department of Further Education, Research, Innovation and Science
Grant Programme	SOLAS
Purpose of Grant	Service provision
Total Grant	€21,000
Grants taken to income during the period (see note 16)	€21,000
Grant Amounts deferred or due at period end	€Nil
Expenditure	€21,000
Term	Non recurring
Received year end	31-Dec-22
Capital Grant	Nil
Restriction on use	Further education and training services
Tax clearance	Yes

**Additional information to Employee Note 9
in the Audited Financial Statements**

Number of employees whose	No. of employees
Total employee benefits (excluding employer Pension Costs) for the year within each band of €10,000 from €60,000 upwards	
€60,001 - €70,000	2
Overall figure for total employer Pension Contributions	Nil

Supplementary Audit Information prepared by

DMQ Accountants Limited
Chartered Accountants & Registered Auditor
Summerhill
Wicklow Town
Co Wicklow

Dated: 29 March 2023

The Countrywomen's Trust CLG
Year End: 31 December 2022
Departmental Income and Expenditure

	Central Office		An Grianáin		Total	
	2022 €	2021 €	2022 AG	2021 AG	2022 TOTAL	2021 TOTAL
Incoming resources						
Membership fees	284,792	160,714	0	0	284,792	160,714
Fees, meals & courses	0	0	552,380	214,824	552,380	214,824
Bar Income	0	0	10,458	5,453	10,458	5,453
Income raffles	1,854	619	0	0	1,854	619
Rent receivable	0	0	19,130	13,542	19,130	13,542
Rent bungalows	0	0	83,675	85,839	83,675	85,839
Rent restaurant	0	0	8,000	1,600	8,000	1,600
Rent garden centre	0	0	6,400	3,362	6,400	3,362
Rent Horticultural college	0	0	20,000	20,000	20,000	20,000
Other income	34,651	10,579	0	0	34,651	10,579
Competitions - Dublin Committee	851	8,378	0	0	851	8,378
Total Incoming resources	322,148	180,290	700,043	344,620	1,022,191	524,910
Cost of sales						
Opening stock	3,529	4,040	4,770	4,770	8,299	8,810
Closing stock	(2,165)	(3,529)	(4,836)	(4,770)	(7,001)	(8,299)
Purchases	0	(511)	78,227	32,987	78,227	32,476
Laundry	0	0	21,015	7,066	21,015	7,066
Bungalow purchases	0	0	21,298	24,953	21,298	24,953
Restaurant expenses	0	0	0	0	0	0
Lecture fees	0	0	30,726	18,286	30,726	18,286
Course materials	0	0	186	687	186	687
Chef professional fees	0	0	50,291	17,798	50,291	17,798
Total cost of sales	1,364	0	201,677	101,777	203,041	101,777

The Countrywomen's Trust CLG
Year End: 31 December 2022
Departmental Income and Expenditure

	Central Office		An Grianán		Total	
	2022 €	2021 €	2022 AG	2021 AG	2022 TOTAL	2021 TOTAL
Other operating Income						
Government grants	11,268	40,150	89,715	173,798	100,983	213,948
Insurance claims receivable	0	0	0	135,000	0	135,000
Total operating Income	11,268	40,150	89,715	308,798	100,983	348,948
Administration expenses						
Staff salaries	157,884	94,583	274,762	186,149	432,646	280,732
Staff national Insurance	15,069	679	20,587	2,385	35,656	3,064
Other staff costs	11,023	9,447	1,048	1,166	12,071	10,613
Canteen	174	52	0	0	174	52
Motor running costs (Jan - May)	0	864	0	0	0	864
Hotels, travel & subsistence	0	0	6,579	1,500	6,579	1,500
Consultancy	0	0	0	5,962	0	5,962
Printing & stationery	20,290	16,634	3,030	2,263	23,320	18,897
Postage	6,540	4,982	375	157	6,915	5,139
Telephone	2,876	4,485	5,038	5,075	7,914	9,560
Computer costs	4,339	4,418	1,315	3,747	5,654	8,165
Advertising	4,045	3,820	1,978	0	6,023	3,820
Subscriptions	1,545	1,732	0	0	1,545	1,732
Charity donations - NBCRI	0	657	0	0	0	657
Legal & professional fees	5,969	3,835	8,928	2,327	14,897	6,162
Auditors remuneration	3,383	3,383	3,382	3,382	6,765	6,765
Accountancy fees	0	0	0	1,230	0	1,230
Equipment hire	0	0	3,973	602	3,973	602
Bank charges	717	805	3,645	2,294	4,362	3,099

The Countrywomen's Trust CLG
Year End: 31 December 2022
Departmental Income and Expenditure

	Central Office		An Grianán		Total
	2022 €	2021 €	2022 AG	2021 AG	2022 TOTAL 2021 TOTAL
Bad debts	0	0	1,910	0	1,910 0
Sundry expenses	250	200	19,544	0	19,794 200
Rent	0	6,875	0	0	0 6,875
Rates	0	0	(2,001)	(8,223)	(2,001) (8,223)
Light & heat	9,633	7,196	57,987	27,982	67,620 35,178
Cleaning	0	0	446	346	446 346
Insurance	50,974	33,794	30,840	23,923	81,814 57,717
Repairs & maintenance	11,602	14,624	43,737	40,769	55,339 55,393
Depreciation	7,141	5,999	17,046	16,905	24,187 22,904
Profit/loss on sale of tangible assets	0	(2,000)	0	0	0 (2,000)
National PRO expenses	533	480	0	0	533 480
Federation expenses	104	242	0	0	104 242
NEB/NAC member expenses	22,495	16,178	0	0	22,495 16,178
New member refund initiative	0	650	0	0	0 650
Election 2021 expenses	0	4,198	0	0	0 4,198
Conferences & AGM's	10,059	6,150	0	0	10,059 6,150
Total administration expenses	346,645	244,962	504,149	319,941	850,794 564,903
Surplus/deficit	(14,593)	(24,522)	83,932	231,700	69,339 207,178
Exceptional administrative expenses	157,851	12,876	139,872	802	297,723 13,678
Surplus/deficit	-172,444	-37,398	-55,940	230,898	-228,384 193,500

