Registration Number 534679

Athlone Arts & Tourism Limited

Directors' Report and Financial Statements

for the year ended 31 December 2024

Athlone Arts & Tourism Limited

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Athlone Arts & Tourism Limited

Directors and other information

Directors	Barry Kehoe	
	Pat Gallagher	Retired 03/02/2024
	William Ryan	
	Aengus O'Rourke	
	Ambrose Clarke	Appointed 06/03/2024
	Paul Hogan	Appointed 06/11/2024
	Louise Heavin	Retired 07/06/2024
Secretary	William Ryan	
Holding Company	Athlone Arts & Tourism Ltd. is a 100% subsidiary of Westmeath County Council.	
Company number	534679	
Registered office	Civic Centre Athlone Co. Westmeath	
Auditors	Philip O' Farrell for & on behalf of PT O' Farrell & Company Chartered Accountant & Statutory Auditor Castlemaine Street Athlone Co. Westmeath	

Athlone Arts & Tourism Limited

Directors' report
for the year ended 31 December 2024

The directors present their report and the audited financial statements for the year ended 31 December 2024.

Principal activities and review of the business
The principal activity of the Company is to operate Athlone Castle Visitor Centre, Luan Gallery and Abbey Road Artists' Studios.The Company is based in Athlone, Co.Westmeath for the benefit of the Arts, Heritage and the promotion of social and cultural activities and tourism in Athlone , on behalf of Westmeath County Council.

Future developments
The directors are not expecting to make any significant changes in the nature of the business in the near future.

Results and dividends
The results for the year are set out on page 8.
Athlone Arts & Tourism Limited is responsible for developing, managing, promoting and maintaining Arts & Heritage sites on behalf of Westmeath County Council.
The accounts reflect the income received by Athlone Arts & Tourism Limited from Westmeath County Council which is included as a management charge to cover the cost of employees directly involved in the management of Athlone Arts & Tourism Limited, reimbursement of expenses incurred by staff, audit fee and sundry expenses incurred directly by the Company.

The directors do not recommend payment of a dividend.

Principal risks and uncertainties
The Directors have not identified any specific risks or uncertainties affecting the company. The costs of running the company are expected to remain constant in the future. It is expected that the Westmeath County Council, its Holding company will continue to fund its activities.

Post balance sheet events
There have been no significant events affecting the company since the year end.

Directors and secretary and their interests in Shares of the Company
The directors and secretary who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/12/24	**01/01/24**
Barry Kehoe	-	-
Aengus O'Rourke	-	-
William Ryan	-	-
Ambrose Clarke	-	-
Paul Hogan	-	-

Accounting records
The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the Company are located at Civic Centre, Athlone, Co. Westmeath.

Athlone Arts & Tourism Limited

Directors' report
for the year ended 31 December 2024

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Statement of relevant audit information
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

(a) so far as each director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and
(b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors
In accordance with Section 383 (2) of the Companies Act 2014, the auditors, Philip O' Farrell, for & on behalf of PT O' Farrell & Company, will continue in office.

This report was approved by the Board on and signed on its behalf by

.....
Barry Kehoe
Director

.....
William Ryan
Director

Athlone Arts & Tourism Limited

Statement of Directors' responsibilities for the members' financial statements

"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 financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, which is issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland ("relevant financial reporting framework"). 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 profit or loss 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 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 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 profit or loss 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.

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

On behalf of the board

Director
Barry Kehoe

Director
William Ryan

Athlone Arts & Tourism Limited

Independent auditors' report to the members of Athlone Arts & Tourism Limited

Report on the audit of the financial statements
Opinion

We have audited the financial statements of Athlone Arts & Tourism Limited ('the Company') for the year ended 31 December 2024, which comprise the Income and Expenditure Account, the Balance Sheet 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. (applying Section 1A of that Standard).

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland,(applying Section 1A of that Standard) and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further 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 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate: or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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.

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 have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited ;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as 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 operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsiblities_for_audit.pdf. This description forms part of our auditor's 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 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.

O'Farrell & Co

Philip O' Farrell
for & on behalf of
PT O' Farrell & Company
Chartered Accountant & Statutory Auditor
Castlemaine Street
Athlone
Co. Westmeath

Date: 13 March 2025

Athlone Arts & Tourism Limited

Income & Expenditure statement
for the year ended 31 December 2024

	Notes	2024 €	2023 €
Income	2	456,006	377,055
Administrative expenses	2	(456,006)	(377,055)
Surplus (deficit) on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Surplus (Deficit) for the financial year		-	-

The notes on pages 10 to 13 form an integral part of these financial statements.

Athlone Arts & Tourism Limited

Balance sheet
as at 31 December 2024

	Notes	2024 €	2024 €	2023 €	2023 €
Current assets					
Debtors	5	65,000		-	
Cash at bank and in hand		11,282		37,884	
		76,282		37,884	
Creditors: amounts falling due within one year	6	(76,182)		(37,784)	
Net current assets			100		100
Total assets less current liabilities			100		100
Net assets			100		100
Capital and reserves					
Called up share capital	7		100		100
Equity shareholders' funds			100		100

These financial statements have been prepared in accordance with the Small Companies Regime

The financial statements were approved by the Board on and signed on its behalf by

Barry Kehoe
Director

William Ryan
Director

The notes on pages 10 to 13 form an integral part of these financial statements.

Athlone Arts & Tourism Limited

Notes to the financial statements
for the year ended 31 December 2024

1 **1.1. General Information**

The principal activity of the Company is to operate Athlone Castle Visitor Centre, Luan Gallery and Abbey Road Artists' Studios.The Company is based in Athlone, Co.Westmeath for the benefit of the Arts, Heritage and the promotion of social and cultural activities and tourism in Athlone , on behalf of Westmeath County Council.

The financial statements comprising the Income and Expenditure Account, the Balance Sheet and the related notes constitute the individual financial statements of Athlone Arts & Tourism Limited for the financial year ended 31 December 2024.
Athlone Arts & Tourism Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 534679). The Registered Office is Civic Centre, Athlone, Co. Westmeath , which is also the principal place of business of the company.

Currency

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

1.2. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The financial statements are prepared in EURO which is the functional currency of the Company.

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1.3. Income

The income of the Company derives from a management charge to Westmeath County Council (The Holding company) towards the cost of managing the Company's operations on its behalf.

Other income:
Arts Council Grant
Creative Ireland grant

1.4. Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

2. Income

	2024 €	2023 €
Westmeath County Council subvention	384,756	330,055
Arts Council Grant	69,000	47,000
Creative Ireland Grant	2,250	-
	456,006	377,055

The income and expenditure figures include amounts received by Athlone Arts & Tourism Limited from Westmeath County Council as a management charge to cover the cost of employees directly employed in the management of Athlone Arts & Tourism Limited, reimbursement of expenses incurred by staff, audit fee and sundry expenses incurred directly by the Company.

3. Employees

Number of employees

	2024	2023
The average monthly numbers of employees	12.5	9

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4. Transactions with directors

There were no related party transactions with the directors during the period.

5. Debtors

	2024 €	2023 €
Arts Council Grant	65,000	-
	65,000	-

6. Creditors: amounts falling due within one year

	2024 €	2023 €
Accruals	13,355	23,306
Westmeath County Council - Deferred Income	62,827	14,478
	76,182	37,784

7. Share capital

	2024 €	2023 €
Authorised		
100,000 Ordinary shares of €1 each	100,000	100,000
Allotted, called up and fully paid		
100 Ordinary shares of €1 each	100	100

8. Ultimate parent undertaking

Westmeath County Council holds 100% of the issued share capital of the company.

9. APB Ethical Standard - Provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

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10. Accounting periods

The current accounts are for the year ended 31 December 2024. Comparative figures are for the year ended 31 December 2023

11. Contingent liabilities

There were no contingent liabilities at the year end.

12. Post balance sheet events

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

13. Related party transactions

There were no related party transactions during the year.

14. Approval of financial statements

The board of directors approved these financial statements on

Barry Kehoe
Director

William Ryan
Director

Athlone Arts & Tourism Limited

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

Athlone Arts & Tourism Limited

Detailed income & expenditure statement
for the year ended 31 December 2024

	2024	2023
	€	€
Management charge to Westmeath County Council	384,756	330,055
Arts Council Grant	69,000	47,000
Creative Ireland Grant	2,250	-
Total Income	456,006	377,055
Administrative Expenses	456,006	377,055
Net surplus for the year	-	-

Athlone Arts & Tourism Limited

Administrative Expenses
for the year ended 31 December 2024

	2024	2023
	€	€
Administrative Expenses		
Wages and Salaries	326,852	263,322
Employer's PRSI	34,150	27,212
Management Fees	83,041	78,800
Motor and Travel	1,818	2,335
Exhibition & Events costs	4,745	-
Audit	2,460	2,460
Payroll	2,584	2,584
Bank and Credit Card Charges	336	322
General Expenses	20	20
	456,006	377,055