Registered number: 280350

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE ACCOUNTS 2023

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE
REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

COMPANY INFORMATION

Directors	Siobhan Tighe Lorna Brady Liam Cunningham Clodagh Kilmurray Joseph Cosgrove (resigned 13 October 2023) Brian King Cathal Peter Lee (appointed 17 October 2023) Scott Walker Brendan Loughnane (resigned 15 August 2023) John Windle Tina Dowling
Company secretary	CCS Corporate Secretaries Limited
Registered number	280350
Registered office	Irish Sports HQ National Sports Campus Blanchardstown Dublin 15
Independent auditors	OSK Audit Limited Registered Auditors East Point Plaza Eastpoint Dublin 3

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their annual report and the audited financial statements for the year ended 31 December 2023.

Directors' responsibilities statement

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' applying Section 1A of the standard, which is issued by the Financial Reporting Council.

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, of the profit or loss 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 company's 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 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 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 Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Principal activities

The principal activity of the company continued to be advocating on behalf of its members, representing the sector, development of policy, support services, training, networking and events for the industry.

Results

The profit for the year, after taxation, amounted to €55,798 *(2022 - €240,523)*.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Directors

The directors who served during the year were:

Siobhan Tighe
Lorna Brady
Liam Cunningham
Clodagh Kilmurray
Joseph Cosgrove (resigned 13 October 2023)
Brian King
Cathal Peter Lee (appointed 17 October 2023)
Scott Walker
Brendan Loughnane (resigned 15 August 2023)
John Windle
Tina Dowling

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 Irish Sports HQ, National Sport Campus, Blanchardstown, Dublin 15.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Review of the year

Introduction
2023 saw further challenges to the sector and presented Ireland Active with an opportunity to support our members through this difficult time and prove the value of an industry body which speaks as one voice and comes together to represent our interests.

We would not have been able to support our members without the ongoing support from Government, Sport Ireland and Skillnet Ireland. Both partners committed considerable investment in Ireland Active, which shows confidence in our work and that of our members.

Advocacy
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media, its Ministers, and officials have also been supportive of our efforts to deliver on government policy and gain supports for the sector. Our lobbying work has continued throughout 2023, and a number of the measures in the Budget were called for by Ireland Active, with the main ask being the inclusion of swimming pools in phase 3 of the SESS Energy grant to help offset the unprecedented energy crises that our sector found itself in. More work will need to be done to gain further supports for the sector, and we will be working to that end over the coming year.

Industry Standards
Ninety-three facilities achieved the National Quality Standard Award in 2023. We encourage all members to engage with Ireland Active to achieve the NQS standard and maintain high standards in the industry.

Ireland Active has continued to contribute to international affairs with our continued seat on the CEN European standards group, appointed by the NSAI.

Programmes
Our Conference and National Quality Standard Awards remain the focal point of our learning and networking activities for the year. Ireland Active hosted 250 members at our conference and awards in the Lyrath Estate Hotel back in November.

We operated one European project supported by Europe Active: the National Fitness Day Partner project which formed part of the European week of Sport.

Finance
Due to the financial prudence of the company over the past number of years in building our reserves, Ireland Active continues to be financially well placed, recording a surplus again in 2023. However, government, partner and member support to our continued operation is critical to ensure we continue to serve our members.

Conclusion
More details on the nature and scale of our activities are set out in the financial statements that follow. The Board would like to thank the staff led by our CEO, Karl Dunne, for the commitment they continue to show to Ireland Active. Thanks, are also due to the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media, Sport Ireland, Skillnet Ireland, and Europe Active for their continued support.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Small companies exemption

The company has availed of the small companies exemption contained in the Companies Act 2014 with regards to the requirements for exclusion of certain information in the directors report.

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 company'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 company's auditors are aware of that information.

Auditors

The auditors, OSK Audit Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

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

Tina Dowling
Director
Date: 7 October 2024

John Windle
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Ireland Active Leisure Management Company Limited by Guarantee (the 'company') for the year ended 31 December 2023, which comprise the Statement of income and retained earnings, the Statement of financial postition, the Statement of Cash flow 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' aplying 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 2023 and of its profit 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 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 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE (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 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.

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 and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, 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 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 the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE (CONTINUED)

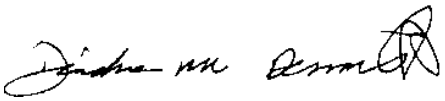
Auditors' responsibilities for the audit of the financial statements

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: http://www.iaasa.ie. 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 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 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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Deirdre McDermott
For and on behalf of
OSK Audit Limited
Statutory Audit Firm
East Point Plaza
Eastpoint
Dublin 3

7 October 2024

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 €	*2022 €*
Turnover		**855,482**	*4,066,702*
Administrative expenses		**(792,782)**	*(3,791,724)*
Operating profit	4	**62,700**	*274,978*
Tax on profit	7	**(6,902)**	*(34,455)*
Profit for the financial year		**55,798**	*240,523*
Retained earnings at the beginning of the financial year		**358,192**	*117,669*
Profit for the financial year		**55,798**	*240,523*
Retained earnings at the end of the financial year		**413,990**	*358,192*

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of income and retained earnings.

The notes on pages 11 to 19 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note		2023 €		*2022* *€*
Fixed assets					
Tangible assets	9		**6,391**		*8,641*
			6,391		*8,641*
Current assets					
Debtors: amounts falling due within one year	10	**190,870**		*150,035*	
Cash at bank and in hand		**400,760**		*383,733*	
		591,630		*533,768*	
Creditors: amounts falling due within one year	11	**(184,031)**		*(184,217)*	
Net current assets			**407,599**		*349,551*
Total assets less current liabilities			**413,990**		*358,192*
Net assets			**413,990**		*358,192*
Reserves					
Profit and loss account	13		**413,990**		*358,192*
Members' funds			**413,990**		*358,192*

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

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

Tina Dowling
Director
Date: 7 October 2024

John Windle
Director

The notes on pages 11 to 19 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 €	*2022* *€*
Cash flows from operating activities		
Profit for the financial year	**55,798**	*240,523*
Adjustments for:		
Depreciation of tangible assets	**3,778**	*3,820*
Taxation charge	**6,902**	*34,455*
(Increase) in debtors	**(40,746)**	*(80,315)*
Increase/(decrease) in creditors	**21,887**	*(40,341)*
Corporation tax (paid)	**(29,101)**	*(4,816)*
Net cash generated from operating activities	**18,518**	*153,326*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(1,491)**	*-*
Net cash from investing activities	**(1,491)**	*-*
Net increase in cash and cash equivalents	**17,027**	*153,326*
Cash and cash equivalents at beginning of year	**383,733**	*230,407*
Cash and cash equivalents at the end of year	**400,760**	*383,733*
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	**400,760**	*383,733*
Net Funds at 31st December	**400,760**	*383,733*

The notes on pages 11 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The financial statements comprise of the Statement of income and retained earnings, the Statement of financial position, Statement of Cash flow and the related notes constitute the financial statements of Ireland Active Leisure Management CLG for the financial year ended 31st December 2023.

Ireland Active Leisure Management CLG is a company limited by guarantee having no share capital, incorporated and registered in the Republic of Ireland (CRO number: 280350). The registered office is at Irish Sports HQ, National Sports Campus, Blanchardstown Dublin 15, 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.

Statement of compliance

The financial statements have been prepared in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying section 1A of that standard.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis 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 and FRS 102 The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of that 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.

2.2 Foreign currency translation

Functional and presentation currency

The company'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.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company 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 company has transferred the significant risks and rewards of ownership to the buyer;
- the company 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 company 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 company 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.

2.4 Current and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in the assessments in periods different from those in which they are recognised in the financial statements.

Full provison for deferred tax assets and liabilities is made at current tax rates on the differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.5 Government Grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of income and retained earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

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

OSK confirm that the Sport Ireland, Skillnet Ireland, Healthy Ireland and European Commission grants received during the year were expended for the purpose for which they were intended.

2.6 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.

Depreciation 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:

Office equipment	-	20%

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.

2.7 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.

2.8 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 company's cash management.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.9 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.

2.10 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.11 Financial instruments

The company only enters into basic financial instruments 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 non-puttable ordinary shares.

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

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application and policies and reported amounts of assets and liabilities, income and expenses.

Judgemental and estimates are continually evaluated and are based on historic experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments.

Going concern

The company has prepared budgets for a period of at least twelve months from the date of approval of the financial statements, which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. The company has a reasonable expectation, at the time of approving the financial statements, that the company has adequate resources to continue its operations. For this reason. the company continues to adopt the going concern basis in preparing its financial statements.

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2023	*2022*
	€	*€*
Depreciation of tangible fixed assets	**3,741**	*3,820*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5. Sport Ireland Grants

Sport Ireland - Core Funding Grant (€40,000 received in the year)
This grant contributes towards the annual general administration costs incurred by the company. The grant covers the calendar year ending on 31 December 2023. The total grant received is included in Statement of Income and Retained Earnings of the company for the financial year ended 31 December 2023. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Special Project Older & Bolder Grant (Nil received in the year)

This grant contributes towards expenditure incurred by Ireland Active Leisure Management to assist with special projects. All of the €28,490 brought forward from 2022 has been deferred into 2023 as highlighted in Note 8 within the Financial Statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

6. Employees

The average monthly number of employees, including the directors, during the year was as follows:

No directors emoluments were paid during the year (2022 - nil).

	2023	*2022*
	No.	*No.*
Administration and management	**6**	*7*

Number of employees whose benefits (exluding pension) are €60,000 or greater:

€60,000	**1**	*1*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7. Taxation

	2023 €	*2022 €*
Corporation tax		
Current tax on profits for the year	**6,991**	*34,518*
Adjustments in respect of previous periods	**-**	*(63)*
	6,991	*34,455*
Total current tax	**6,991**	*34,455*
Deferred tax		
Origination and reversal of timing differences	**(89)**	*-*
Total deferred tax	**(89)**	*-*
Tax on profit	**6,902**	*34,455*

Factors affecting tax charge for the year

The tax assessed for the year is lower than *(2022 - higher than)* the standard rate of corporation tax in Ireland of 12.5% *(2022 - 12.5%)*. The differences are explained below:

	2023 €	*2022 €*
Profit on ordinary activities before tax	**62,700**	*274,978*
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2022 - 12.5%)	**7,838**	*34,372*
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	**-**	*146*
Depreciation for year in excess of capital allowance	**30**	*-*
Professional services withholding tax credit	**(877)**	*-*
Deferred tax	**(89)**	*-*
Adjustment in relation to prior period	**-**	*(63)*
Total tax charge for the year	**6,902**	*34,455*

The company is fully tax complaint.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

8. Sport Ireland Deferred Grants

	2023 €	*2022 €*
Sport Ireland Special Project Older & Bolder Grant		
Grant received during the year	**-**	*-*
Unspent grant brought forward	**28,490**	*28,490*
Grant expenditure during the year	**-**	*-*
Grant Deferred (Note 11)	**28,490**	*28,490*

9. Tangible fixed assets

	Office equipment €
Cost or valuation	
At 1 January 2023	**63,043**
Additions	**1,491**
At 31 December 2023	**64,534**
Depreciation	
At 1 January 2023	**54,402**
Charge for the year on owned assets	**3,741**
At 31 December 2023	**58,143**
Net book value	
At 31 December 2023	**6,391**
At 31 December 2022	*8,641*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

10. Debtors

	2023 €	*2022 €*
Trade debtors	**121,621**	*80,209*
Other debtors	**68,739**	*67,616*
Prepayments	**-**	*1,789*
Deferred taxation	**510**	*421*
	190,870	*150,035*

11. Creditors: Amounts falling due within one year

	2023 €	*2022 €*
Trade creditors	**22,276**	*26,514*
Corporation tax	**6,991**	*27,978*
Taxation and social insurance	**24,005**	*25,469*
Other creditors	**2,231**	*315*
Accruals	**15,493**	*14,692*
Deferred income	**84,545**	*60,759*
Sport Ireland - Deferred Income Older and Bolder Grant	**28,490**	*28,490*
	184,031	*184,217*

12. Deferred taxation

	2023 €
At beginning of year	**421**
Credited to Statement of Income and Retained Earnings	**89**
At end of year	**510**

The deferred tax asset is made up as follows:

	2023 €	*2022 €*
Accelerated capital allowances	**510**	*421*
	510	*421*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. Reserves

Profit and loss account

The Profit and loss account represents cumulative gains and losses recognised in the Statement of income and retained earnings, net of transfers to/from other reserves.

14. 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.

15. Post balance sheet events

There have been no events since the balance sheet date.

16. Approval of financial statements

The board of directors approved these financial statements for issue on 7th October 2024.

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 €	*2022 €*
Turnover		**855,482**	*4,066,702*
Less: overheads			
Administration expenses		**(792,782)**	*(3,791,724)*
Operating profit		**62,700**	*274,978*
Profit for the year		**62,700**	*274,978*

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 €	*2022 €*
Turnover		
Training Fees (Non Skillnet)	**60,243**	*67,897*
Membership Fees	**151,161**	*144,552*
National Quality Standard Fees	**52,154**	*27,520*
Sport Ireland - Core Grant	**40,000**	*40,000*
Sport Ireland - Healthy Ireland Grant (National Fitness Day)	**-**	*7,000*
Conference Income	**64,493**	*56,285*
Sponsorship/ Partnership	**500**	*3,550*
Swimming Pool grant	**-**	*3,200,000*
Garda Vetting	**40,446**	*47,065*
Reps Ire Income	**23,648**	*43,247*
Skillnet Grant Income	**257,096**	*228,200*
Skillnet training income (Matched Funding)	**160,310**	*188,167*
Lets Be Active Project (Europe Active)	**4,816**	*10,663*
Other Income	**615**	*2,556*
	855,482	*4,066,702*

The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media is the sponsoring department for the Sport Ireland Core, Age and opportunities programme and Swimming Pool Grants.

The Department of Education and Skills is the sponsoring department for Skillnet grant income.

The Department of Health is the sponsoring department for the Healthy Ireland grants (National Fitness Day) which were distributed by Sport Ireland. Sport Ireland funding for the European Week of Sport came from the European Commission. Let's Be Active funding from the European Commission was distributed by Europe Active.

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 €	*2022 €*
Administration expenses		
Staff salaries	**186,940**	*186,550*
Employers PRSI	**28,853**	*27,368*
Course traing costs	**12,210**	*10,900*
Staff expenses	**5,340**	*9,998*
Printing and stationery	**6,864**	*15,738*
Telephone and fax	**4,343**	*3,316*
Computer costs	**17,974**	*13,254*
Advertising and promotion	**9,254**	*4,044*
Trade subscriptions	**7,431**	*4,369*
Light and Heat	**588**	*9,848*
Professional fees	**4,930**	*13,313*
Auditors' remuneration	**3,921**	*3,629*
Accountancy fees	**7,492**	*6,913*
Bank charges	**3,741**	*1,668*
Europe Active Aging Project	**-**	*5,421*
Skillnet management fees	**137,308**	*67,210*
Skillnet training expenses	**225,415**	*205,339*
Insurances	**6,683**	*3,626*
Sundry establishment expenses	**913**	*1,165*
Depreciation - office equipment	**3,778**	*3,820*
Swimming Pool grant expenses	**-**	*3,128,510*
Rent and Rates	**4,176**	*4,155*
National Quality Standard costs	**31,665**	*19,468*
Venue costs	**1,510**	*586*
Reps expenses	**2,157**	*10,174*
National fitness day costs	**12,821**	*1,604*
Conference expenses	**66,475**	*29,738*
	792,782	*3,791,724*

Certificate of Completion

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