

Company Number: 474499

**Athletic Association of Ireland Company Limited by Guarantee**  
**Directors' Report and Financial Statements**  
**for the year ended 31 December 2018**

# Athletic Association of Ireland Company Limited by Guarantee

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## **Athletic Association of Ireland Company Limited by Guarantee**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Georgina Drumm George Maybury John McGrath Brian Dowling John Cronin Jim Ryan (resigned April 2018) Billy Delaney John Allen Jim Ryan Neil Martin Brid Golden Caroline O'Shea Fintan O'Reilly Claire Bergin Garret Dunne Eamon Harvey (resigned April 2018) P.J. O'Rourke (appointed April 2018) Bernie O'Callaghan (appointed April 2018)
<b>Company Secretary</b>	Georgina Drumm
<b>Company Number</b>	474499
<b>Sports Exemption Number</b>	G.S.2188
<b>Registered Office</b>	Unit 19 Northwood Court Northwood Business Campus Santry Dublin 9
<b>Auditors</b>	Mulcahy O'Neill Fitzgerald & Co Chartered Certified Accountants & Statutory Auditors 14 St Michael Street Tipperary Town
<b>Business address</b>	Unit 19 Northwood Court Northwood Business Campus Santry Dublin 9
<b>Bankers</b>	Allied Irish Banks 53/54 Main St Finglas Dublin 11
<b>Solicitors</b>	O'Brien Dunne 6 Upper Fitzwilliam Street Dublin 2

## **Athletic Association of Ireland Company Limited by Guarantee**

### **DIRECTORS AND OTHER INFORMATION**

#### **Officer Details**

Georgina Drumm (President/Secretary)  
George Maybury (Treasurer/Finance & Risk)

# Athletic Association of Ireland Company Limited by Guarantee

## DIRECTORS' REPORT

for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

### Principal Activity

The principal activity of the Company is ; throughout the island of Ireland, to foster the development of track and field athletics, road running, race walking, cross country running, mountain running, trail running and ultra-distance running (all collectively called "Athletics") and associated disciplines, whether in competition or otherwise, and to disseminate technical and other information to entities affiliated to the Company.

### Business Review

Revenue continued to grow in 2018 due principally to growth in Recreational events and strong programmes.

### Update on Strategic Plan

Good progress has been made on achieving the seven objectives of our Strategic Plan 2017-2020 Sport for Everyone.

1. To continue to grow our membership through our existing club base, enhanced coaching and through new clubs and recruitment from schools, with specific focus on disadvantaged areas.

-Membership grew by 176 to 60,677.

-We launched The Daily Mile in national schools. This has quickly grown to over 500 schools. We continue to see growth in our other two school's programmes Fit4Class and Irun4fun.

-We had 351 affiliated clubs at end of 2018, a net increase of 8 clubs on 2017.

-We now employ ten Athletics Development officers. The costs of four of these are shared with other partners- two with Dublin City Council and one each with Sports Campus and Carlow IT.

2. To ensure that our Competitions are athlete-focused, with an enhanced customer experience.

-We had the largest number of paying spectators at the National Senior and Juvenile Even Age Cross Country at Abbotstown.

3. To support our elite athletes by continuing to develop structures, so that we can field world-class athletes, with a sustainable performance coaching structure, facilities and support staff.

-We now have fulltime Endurance, Sprints and Field Events National Coordinators.

-Agreement was reached to increase membership fees in 2019. The extra funding will be invested in our coaching and development.

4. To expand participation in recreational events through a focus on existing programmes and the creation of initiatives in co-operation with Healthy Ireland.

-We created a Series with 5K, 5 Mile and 10 Mile events which will incorporate National Championships in 2019. We also now have 4 venues (Belfast, Cork, Dublin and Galway) in our GT Corporate 5K Team Challenge.

-We completed the pilot of an Over 50's programme.

5. To maintain and enhance our Child Safeguarding processes and Healthy Club Plan.

-We have added a part time Tutor and Garda Vetting Officer.

-We continue to lead best practise across the industry in this area.

6. To manage Governance and Finances to best demonstrated practices and to train our staff to acquire expertise in every area to become "best in class".

-We achieved our goal of becoming compliant with the 75 principles of the Governance Code thus ensuring our Sport Ireland funding is not impacted after 2020.

7. To make Marketing a key focus throughout the organisation.

-Communication plans for all key areas continue to be developed and activated. Social media continues to be a key channel to communicate with both participants and fans.

-We engage regularly with key sponsors to ensure their marketing goals are being achieved.

Irish Life Health continued to partner with us on our National Championships. CX Sport continued as our apparel sponsor of our international teams. Muller continued as official Dairy Products partner. Grant Thornton maintained their sponsorship of our Corporate Team Challenge, now in four locations. Spar came on board to sponsor our Streets of Dublin 5K and Cork Airport Run. We thank each of our sponsors for their continued support.

We continue to receive Dormant Account Funding to support our Fit4Class Programme in National Schools and Irunforfun Programme in Post Primary Schools in DEIS areas. Funding was also received from Healthy Ireland to develop The Daily Mile in National Schools.

# Athletic Association of Ireland Company Limited by Guarantee

## DIRECTORS' REPORT

for the year ended 31 December 2018

We again worked closely with National Sports Campus hosting our Autumn Open and Senior Cross Country Championships at the National Cross Country course and our National Senior Indoor Championships at the National Indoor Arena. Our Athletics Development Officer, David Matthews continues to be based at the Campus delivering both the Sports Campus Programme of NIA Live events as well as their weekly Academy classes.

We won the bid to host the 2020 European Cross Country Championships in Abbotstown. A Local Organising Committee with volunteers, staff and people from our key partners Sports Campus, Fingal County Council and RTE has been established.

Several key members of staff left the company during the year. We thank them for their efforts. We would also like to wish a happy retirement to CEO John Foley who retired at the end of April after over eight years in the role. Hamish Adams commenced in the role of CEO on the 1<sup>st</sup> of May.

### 1) Financials

The Company made an operating surplus of €2,950 in the year before the exceptional costs detailed below.

We acknowledge the vital support of Sport Ireland investment in both our Core and High Performance activity. We also acknowledge the close working relationships with both the Institute of Sport in working with our Athlete Services team and Sports Campus Ireland who have built both the National Cross Country course which opened in September 2016 and the National Indoor Athletics Arena at Abbotstown which opened in January 2017.

Sport Ireland invested €887k in Core funding (2017 €887k) and €35k in Women in Sport (2017 €35k).

The total investment from Sport Ireland in High Performance was €1064k (2017 €1071k). HP Core funding was reduced from €835k in 2017 to €790k in 2018. Carding payments for athletes reduced from €236k in 2017 to €224k for our Podium, World Class and International Athletes. In addition, we received a one-off Tokyo 2020 Preparation Grant of €50k. These Sport Ireland grants to High Performance were supplemented by approximately €145k from our Recreation Events.

We also received a Dormant Accounts "Get Ireland Running" grant of €100k in 2018 (2017 €112k) which has supported the new Irunforfun programme in Secondary Schools and Fit4Class in National Schools.

### 2) Exceptional Cost – Fire at Northwood

On August 5th at approximately 5am our offices in Unit 16-19 Northwood Business Park were the subject of an arson attack. The Gardai have advised that they are currently not following any leads on the matter. The property, contents and business continuance costs are all covered by an insurance policy with Aviva.

The insurance claim will cover replacing the contents which include consumable items like clothing and medals and assets like furniture and laptops. We will also make a Business Continuance Claim for extra costs in having to relocate offices for the period. Finally as we have had to remove all walls, ceilings, floors, electrical and mechanical items to ensure the smoke odours leave the building we will be making a claim to re-fit out the building.

The claim is expected to be settled in Spring 2019. Our quantity surveyor estimates the building fit out work should take approximately 17 weeks and so we hope to be back by the end of the summer. We are unable at this time to confirm the final costs of this work.

Aviva have acknowledged cover for the claim and paid us an advance of €100k. This advance has been used to pay for replacement contents and business continuance costs.

The costs of the loss adjuster are not covered by the claim. We are therefore providing for a fee of €50k in the 2018 accounts.

We would like to thank Sport Ireland for accommodating our staff in the Institute of Sport at short notice. We also want to thank European Athletics who gave us a one year low interest loan shortly afterwards to minimise any disruptions in our business.

### 3) Membership & Club

Membership reached 60,670 in 2018, an increase of 176 members from 60,501 in 2017.

# Athletic Association of Ireland Company Limited by Guarantee

## DIRECTORS' REPORT

for the year ended 31 December 2018

Steady growth has been achieved since 2008 as follows:

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
26,676	29,682	33,436	35,490	42,207	49,542	54,327	56,533	58,265	60,501	60,677

Affiliated clubs reached 350, a net increase of 8 on the 342 in 2017. Many of our larger clubs and particularly those based in Dublin are now at full capacity. Recruiting and retaining coaches to increase this capacity is becoming more difficult as the economy returns to full employment.

Working closer with schools and developing Walk Jog Programmes for an ageing population will therefore become increasingly important growth drivers to enable us reach our 2020 target of 70,000 members. Our clubs require numerous dedicated volunteers carrying out various roles from coaching, administrating and officiating to achieve this growth all of whom need to be trained to become confident and competent in their roles.

### 4) Child Welfare

Our National Children's Officer works with Club Children's Officers to safeguard children and young people in line with our Code of Ethics. Children First Legislation commenced in December 2017. Our clubs are legally required to be compliant with its requirements and the National Children's Officer leads this area for us. To maintain and enhance the implementation of our Child Safeguarding plan we have added an additional trained Garda vetting Liaison Officer and safeguarding tutor.

In 2018 we delivered 21 (2017, 25) Child safeguarding learning events to 344 (2017, 360) participants in the year by our National Children's Officer. We also delivered safeguarding briefings to the board of AAI and Provincial and County Boards. We processed 1,700 Garda Vetting applications in 2018 (2017 1,624). Vetting legislation requires all those who provide relevant services on a regular basis to children and vulnerable adults to be vetted which must be renewed every 4 years. In the 4 years 2015-2018, we have processed 5,493 vetting applications.

### 5) High Performance

The 24th European Athletics Championships were held in Berlin. We continued our run of winning a medal in these championships with Thomas Barr winning bronze in the Men 400M Hurdles. Our team finished 22nd of 50 Federations up from 24th in 2016. In addition to Thomas Barr finishing 3rd, other top 8 finishers were Ciara Mageean 4th Women 1500m, Marathon Men Team 6th, Leon Reid Men 200m 7th and Marathon Women 8th.

The 25th European Cross Country Championships were held in Tilburg. Our Senior Men Team finished 7th with Sean Tobin finishing 10th individual, our U23 Men team finished 6th with Ryan Forsyth finishing 4th and our U20 men finished 5th. The Women U20 Team finished 6th on 42 points, three points behind the third-place team with Emma O'Brien 8th and Sarah Healy 9th. This augurs well for the Euro Xc in 2020 to be hosted in the National Sports Campus, Fingal.

The 2nd European U18 Championships were held in Gyor. We topped the Women medal table with three Gold medals (Sarah Healy 1500m and 3000m, Rhasidat Adeleke 200m) and one silver Sophie O'Sullivan 800m. In addition, Patience Jumbo Gula finished 5th in the Women 100m final having set a Championship Record in the semi-final.

The World U20 Championships were held in Tampere. We won two Silver Medals with Sommer Lecky in the Women High Jump and the 4x100m Women Relay Team both in National Records. Gina Akpe Moses finished 8th in the Women 100m Final. Overall, we finished 26th on the placing table.

In 2018 seventeen (17) National Outdoor Records were broken compared to eight records in 2017 (Senior 2018, 4 v 2017, 1; U/23 5 v 3; Junior 9v4). This provides positive evidence of the growing number of athlete performances being impacted by our programme.

## Athletic Association of Ireland Company Limited by Guarantee

### DIRECTORS' REPORT

for the year ended 31 December 2018

Age	Gender	Event	Athlete
Senior	Women	100m	Phil Healy
		200m	Phil Healy
		Heptathlon	Elizabeth Morland
		4 x 100m	
U23	Men	Pole Vault	Sean Roth
		Javelin	Stephen Rice
	Women	High Jump	Sommer Lecky
		Hammer	Michaela Walsh
U20	Men	Heptathlon	Elizabeth Morland
		4 x 100m	
	Women	400m	Davicia Patterson
		800m	Sarah Healy
		High Jump	Sommer Lecky
		Pole Vault	Ellen McCartney
		Javelin	Kate O'Connor
		10,000m Race Walk	Orla O'Connor
		4 x 100m	
		4 x 400m	

Under the Sport Ireland Elite Athlete Carding Programme twelve individual athletes were supported. Two of these carded athletes, Robert Heffernan and Christine McMahon retired from the sport during the year. We thank them for their efforts over the years and wish them well in their future careers. Another 140 athletes were supported by the programme.

As part of our strategy to improve Performance Coaching within the programme, new fulltime coordinators for Sprints and Field Events were recruited in addition to our Endurance Coordinator.

We continue to work with Sport Ireland High Performance Unit and the Institute of Sport to prepare and monitor our athletes in conjunction with their personal coaches.

#### 6) Coaching

In coaching our Coach Education Programme was revamped with a new curriculum for Level 3 being developed. We have also developed an Athletics for All module which will be delivered in 2019.

Coaching systems are essential to ensure that Athletes receive appropriate training at our clubs. Demand for courses remains high as our clubs endeavour to meet our recommended Coach/Athlete ratios for each training session. The following courses were held:

	2018		2017	
	Courses	Participants	Courses	Participants
Athletic Leader	29	415	27	387
Assistant Coach	22	341	33	521
Endurance Leader	8	123	7	110
Level 1	10	195	9	182
Level 2	1	67	1	68
Total	70	1,141	77	1,268

This was the first year we were unable to provide Coaching Kits as an incentive to clubs to send three coaches to a course as the company did not receive a Sports Capital Equipment Grant in 2017.

# **Athletic Association of Ireland Company Limited by Guarantee**

## **DIRECTORS' REPORT**

for the year ended 31 December 2018

### **7) Competition**

Several indoor events were held in the new National Indoor Arena and two events (Autumn Open and National Seniors) were held at the new National Cross Country course in Abbotstown.

We continue to acknowledge the contribution of volunteers at club, county, provincial and national levels within the organisation as the key driver of our competition programme working closely with the professional staff.

### **8) Recreation Events**

Approximately 70,000 (2017, 64,000) participants took part in the 10 Owned (2017, 7) and 9 Managed (2017, 11) events that we organised in 2018. New owned Events included Irish Runner 10 mile, GT Galway and Cork Airport.

The Company maintained 26 weeks of Summer Camps of which 4 are run by Athletics Ireland at Santry and Irishtown. Overall participant numbers grew by 200 to approximately 2,200. We shared revenues with the clubs who deliver the camps and we paid them grants of approx. €36k.

We are very grateful to the Clubs and County Boards who provided volunteers to assist in the organisation of these events. Another €75k of grants were paid to the clubs and County Boards for this assistance at mass participation events.

### **9) Sports Capital Equipment**

As advised last year the Company did not receive an allocation from the 2017 Dept. of Transport Tourism and Sport Sports Capital Equipment Grant. Representation has been made to the Department as this impacted our ability to create new clubs and increase our membership. However, the Dept. will require that we show evidence of targeting disadvantaged areas with any future equipment grants. An application to the 2018 scheme was made in October and we expect to hear if we have been successful by summer 2019.

### **10) Future developments**

The National Sports Policy was launched in 2018 which will double the overall investment in Sport by 2027 and treble the investment in High Performance. We will therefore work closely with both Sport Ireland and other Government Agencies to ensure we maintain our share of this growing level of funding.

As well as Sport Ireland, partnerships are developing with Cara on our 'Athletics for All' coach education module. We will work with the various County Councils, Local Sports Partnerships and Age and Opportunities for Over 50's. We will work with Third Level Colleges on monitoring and evaluating our programmes.

On Recreation Events we will consolidate the GT Series and the new Road National Championships at 5k, 5 mile and 10 mile that will take place within our recreation events.

### **11) Principal Risks and Uncertainties**

In 2019 managing the fitout of Northwood Offices within an agreed time and budget is a risk given the costs involved and scarcity of experienced builders. We will need to finalise an interior design that is fit for purpose, appoint a fitter and ensure that they are managed properly to deliver this project.

Maintaining relationships with existing sponsors and developing strategies to recruit new sponsors through our various properties will continue to be a key focus in 2019 and in future years.

Recruiting new members and coaches in "more difficult to reach target groups" where we have little expertise is a new challenge. Creating networks to ensure we can identify practices of other sports clubs that have been successful with these groups will require changes in how we normally set up new clubs.

Currently we employ 32 full time staff. New staff retention strategies will be required in a full employment economy. Training and development of managers to meet increasing human demands is a focus.

We are moving to a cashless society with the government and the banks encouraging the reduction of paper cheques and cash. We need to continue to invest in new IT Systems to enable this to happen. We also need to invest in providing support and training to all existing club registrars, secretaries and treasurers to use these new systems.

# **Athletic Association of Ireland Company Limited by Guarantee**

## **DIRECTORS' REPORT**

for the year ended 31 December 2018

On Euro XC 2020, we have budgeted to break even on the event with revenues and costs of €1.1m. However, the impact of Brexit on both the expected revenues from sponsors and spectators at the event and various costs is unknown at this time.

### **12) Compliance with the Governance Code**

The directors believe we comply with The Governance Code for community, voluntary and charitable organisations in Ireland. We confirm that our review of our organisation's compliance with the principles in the Code was conducted in December 2018. This review was based on an assessment of our organisational practice against the recommended actions for each principle.

### **13) Anti-Doping**

The directors believe that we are fully compliant with all Sport Ireland Anti-Doping regulations for our sport.

### **14) Important Events Since the year end**

Sports Ireland announced our Core funding would increase by €63k/7.1% from €887k to €950k. High Performance funding will increase by €50k/6.3% from €790k to €840k.

Membership has grown in early 2019. In the first 2 months of 2019 we are seeing an increase of 6% on the same two months in 2018.

Tomar Trust has signed an agreement to be a significant financial partner for three years on The Daily Mile national schools programme.

CX Sport have advised they will not continue after their current contract expires at the end of 2019.

We have entered into new management agreements with Titan/Ironman on both RocknRoll and Night Run. We entered an agreement with a club to jointly manage the Great Ireland Run.

The Board approved an offer from Aviva to settle our fire insurance claim on March 20th for a sum in excess of €800k. Based on advices received and correspondence and negotiations with insurance claim experts, the Board is confident the insurance settlement reached will be sufficient to offset the cost of reinstatement of the assets destroyed in the fire. The directors continue to take appropriate actions to ensure there are sufficient cash reserves to cover any expected cost overruns on the reinstatement project.

### **15) Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are normally kept at Northwood but due to the fire are currently in Unit 6F, Blanchardstown Corporate Park 2 in Ballycoolin, Dublin 15.

### **16) Statement on Relevant Audit Information**

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the auditor, each director having taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant information and to establish that the auditor is aware of the information.

**Athletic Association of Ireland Company Limited by Guarantee**


**DIRECTORS' REPORT**

for the year ended 31 December 2018

**17) Auditors**

The auditors, Mulcahy O'Neill Fitzgerald & Co. have indicated their willingness to continue in office in accordance with provisions of Section 383(2) of the Companies Act 2014.

Signed on behalf of the board



Georgina Drumm  
Director



George Maybury  
Director

Date: 20th March 2019

# Athletic Association of Ireland Company Limited by Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

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


Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

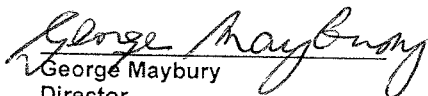
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



Georgina Drumm  
Director



George Maybury  
Director

Date: 20th March 2019

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Athletic Association of Ireland Company Limited by Guarantee**

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

#### **Opinion**

We have audited the financial statements of Athletic Association of Ireland Company Limited by Guarantee ('the company') for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

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 2018 and of its deficit 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"; 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 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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. The financial statements are in agreement with the accounting records.

# INDEPENDENT AUDITOR'S REPORT

## to the Members of Athletic Association of Ireland Company Limited by Guarantee

### 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.

### Respective responsibilities

#### Responsibilities of directors for the financial statements


As explained more fully in the Directors' Responsibilities Statement, 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 the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 15, which is to be read as an integral part of our report.



Joseph Fitzgerald FCCA, for and on behalf of  
MULCAHY O'NEILL FITZGERALD & CO

14 St Michael Street  
Tipperary Town  
Republic of Ireland

Date: 21<sup>st</sup> March 2019

## **Athletic Association of Ireland Company Limited by Guarantee**

### **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

#### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

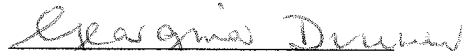
# Athletic Association of Ireland Company Limited by Guarantee

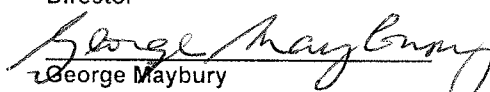
## INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2018

	2018 €	2017 €
Income	5,037,792	4,743,366
Expenditure	(5,034,842)	(4,729,854)
Operating surplus	2,950	13,512
Exceptional Costs	(50,000)	-
(Deficit)/surplus for the year	(47,050)	13,512
Total comprehensive surplus/(deficit)	(47,050)	13,512

Approved by the board on 20th March 2019 and signed on its behalf by:

  
Georgina Drumm  
Director

  
George Maybury  
Director

# Athletic Association of Ireland Company Limited by Guarantee

## BALANCE SHEET

as at 31 December 2018

	Notes	2018 €	2017 €
<b>Fixed Assets</b>			
Tangible assets	10	89,656	132,502
Investments		484,724	484,724
		<u>574,380</u>	<u>617,226</u>
<b>Current Assets</b>			
Stocks	12	-	9,036
Debtors	13	547,213	330,830
Cash and cash equivalents		101,154	92,340
		<u>648,367</u>	<u>432,206</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(789,560)</u>	<u>(565,290)</u>
<b>Net Current Liabilities</b>		<u>(141,193)</u>	<u>(133,084)</u>
<b>Total Assets less Current Liabilities</b>		<u>433,187</u>	<u>484,142</u>
<b>Creditors</b>			
Amounts falling due after more than one year	15	-	(3,905)
<b>Net Assets</b>		<u>433,187</u>	<u>480,237</u>
<b>Reserves</b>			
Income and expenditure account		433,187	480,237
<b>Members Funds</b>		<u>433,187</u>	<u>480,237</u>

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

Approved by the board on 20th March 2019 and signed on its behalf by:

Georgina Drumm  
Georgina Drumm  
Director

George Maybury  
George Maybury  
Director

# Athletic Association of Ireland Company Limited by Guarantee

## RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2018

	Retained surplus	Total
	€	€
At 1 January 2017	466,725	466,725
Surplus for the year	13,512	13,512
At 31 December 2017	480,237	480,237
Deficit for the year	(47,050)	(47,050)
At 31 December 2018	<u>433,187</u>	<u>433,187</u>

# Athletic Association of Ireland Company Limited by Guarantee

## CASH FLOW STATEMENT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
<b>Cash flows from operating activities</b>			
Cash generated from operations	21	36,100	(6,349)
		<u>36,100</u>	<u>(6,349)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible fixed assets	10	(51,053)	(14,861)
Net disposal of tangible fixed assets		23,769	-
		<u>8,816</u>	<u>(21,210)</u>
Net cash used in investment activities			
		<u>8,816</u>	<u>(21,210)</u>
Net increase/(decrease) in cash and cash equivalents		8,816	(21,210)
Cash and cash equivalents at beginning of financial year		92,340	113,550
		<u>92,340</u>	<u>113,550</u>
Cash and cash equivalents at end of financial year	20	<u>101,156</u>	<u>92,340</u>

# Athletic Association of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

### 1. GENERAL INFORMATION

Athletic Association of Ireland Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Unit 19 Northwood Court, Northwood Business Campus, Santry, Dublin 9, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2018 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

#### Consolidated accounts

The company and its subsidiaries meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of meeting the requirements in section 293(1A) of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

#### Income

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

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Sports Equipment	-	20% Straight line on cost
Office equipment	-	25% Straight line on cost
Computer Equipment	-	25% Straight line on cost

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

# Athletic Association of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Related parties

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

### Employee benefits

The company pays contributions to the pension scheme on behalf of employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Athletic Association of Ireland Company Limited by Guarantee is exempt from Corporation Tax, number G.S. 2188.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

## 3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

# Athletic Association of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

### 4. OPERATING (DEFICIT)/SURPLUS

	2018	2017
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation of tangible fixed assets	70,132	75,131

### 5. EMPLOYEES

The average monthly number of employees during the year were:

	2018 Number	2017 Number
Fulltime	27	23
Parttime	11	12
	<u>38</u>	<u>35</u>

	2018	2017
Salary Band		
€60,000-€80,000	2	1
€80,001-€100,000	0	0
€100,001-€110,000	1	1
	<u>3</u>	<u>2</u>

	2018 Number	2017 Number
Employment costs		
Wages and salaries	1,192,421	1,057,488
Employer's PRSI	131,896	117,742
Employee's PRSA	52,502	40,234
	<u>1,376,819</u>	<u>1,215,464</u>

# Athletic Association of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

continued

### 6. INTANGIBLE FIXED ASSETS

	Goodwill €	Total €
<b>Cost</b>		
At 1 January 2018	10,000	10,000
At 31 December 2018	10,000	10,000
<b>Provision for diminution in value</b>		
At 31 December 2018	10,000	10,000
<b>Net book value</b>		
At 31 December 2018	-	-

### 7. GOING CONCERN

The Company is dependent to a large extent on Sport Ireland for funding its programmes. Sport Ireland has confirmed that the Company will remain eligible to continue to receive funding in the future provided that it abides by the terms and conditions of all grant schemes and also continues to comply with any specific criteria that are put in place by Sport Ireland for national governing bodies. The directors are of the opinion that they have complied with all the terms and conditions laid down by Sport Ireland.

In addition, the directors have prepared budgets and cash flows for a period of at least twelve months from the date of approval of the financial statements which demonstrates 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.

### 8. DEPARTMENT OF TRANSPORT, TOURISM AND SPORT CAPITAL GRANTS

The Department of Transport, Tourism and Sport capital grants are credited to the Income and Expenditure Account over the useful economic life of the assets acquired with the grant.

### 9. TRUE AND FAIR OVERRIDE

The directors have availed of the provisions of Section 291(5) of the Companies Act 2014 to use a format for the financial statements that better describes the activities of a company not trading for a profit. The main change is the replacement of the title 'Profit and Loss' with the title 'Income and Expenditure' and consequential changes in the descriptions of certain items to be consistent with the descriptions appropriate for the not-for-profit sector.

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

**10. TANGIBLE FIXED ASSETS**

	Sports Capital 2014 €	Sports Capital 2012 €	Sports Capital 2008 €	AAI Sports Equipment	Office Equipment	Computer Equipment	Total €
<b>Cost</b>							
At 1 January 2018	259,860	350,069	495,236	1,125,613	51,550	246,045	2,528,373
Additions	-	-	-	403	19,430	31,220	51,053
Disposals	-	-	-	-	(52,372)	(256,720)	(309,092)
At 31 December 2018	259,860	350,069	495,236	1,126,016	18,608	20,545	2,270,334
<b>Depreciation</b>							
At 1 January 2018	152,161	350,069	492,280	1,121,232	49,688	230,441	2,395,871
Charge for the year	51,972	-	2,956	220	5,112	9,870	70,130
On disposals	-	-	-	-	(50,148)	(235,175)	(285,323)
At 31 December 2018	204,133	350,069	495,236	1,121,452	4,652	5,136	2,180,678
<b>Net book value</b>							
At 31 December 2018	55,727	-	-	4,564	13,956	15,409	89,656
At 31 December 2017	107,699	-	2,956	4,381	1,862	15,604	132,502

# Athletic Association of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

### 11. INVESTMENTS

	2018	2017
Cost	€	€
At 1 January 2018	<u>484,724</u>	<u>484,724</u>
At 31 December 2018	<u>484,724</u>	<u>484,724</u>
<b>Net Book Value</b>		
At 1 January 2018	<u>484,724</u>	<u>484,724</u>
At 31 December 2018	<u>484,724</u>	<u>484,724</u>

It is the policy of the directors of the Company to carry out an impairment review on the investment in Athletics Ireland Enterprises Limited on a regular basis. The directors agreed to defer the review which was due to take place in 2018 until after reinstatement works have been completed in 2019.

The main asset of Athletics Ireland Enterprises Limited is a building in Northwood Business Campus. The Company is a long term tenant in the building. The building has been revalued based on a value in use of the market rent and average property yield. The Company values its investment in Athletics Ireland Enterprises Limited as the difference between this property valuation and the balance of remaining mortgage on that property. Changes in the value of the investment are booked in the Statement of Total Comprehensive Income and the value of the Financial Asset.

The Company owns 100% of the share capital of Athletics Ireland Enterprises Limited.

Company	Country of Incorporation	Class	Shares
Athletics Ireland Enterprises Limited	Ireland	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and Reserves 2018 €	Profit for the year 2018 €
Athletics Ireland Enterprises Limited	<u>(341,542)</u>	8,426

### 12. STOCKS

	2018 €	2017 €
Stocks in hand	<u>-</u>	<u>9,036</u>

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

# Athletic Association of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

<b>13. DEBTORS</b>	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Trade debtors and Prepayments	140,645	84,222
AIE Ltd Current Account	280,278	236,608
Other debtors	126,290	10,000
	<u>547,213</u>	<u>330,830</u>
<b>14. CREDITORS</b>	<b>2018</b>	<b>2017</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	274,827	266,519
Deferred Income	105,875	186,020
PAYE/PRSI	38,715	32,188
Other Creditors	20,195	-
Accruals	244,405	80,563
European Athletics Loan	105,543	-
	<u>789,560</u>	<u>565,290</u>
<b>15. CREDITORS</b>	<b>2018</b>	<b>2017</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Deferred grants	-	3,905
	<u>-</u>	<u>3,905</u>

# Athletic Association of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

continued

### 16. GRANTS

#### Sport Ireland Grants

	Opening Balance (€)	Grant Received (€)	Grant Release (€)	Closing Balance (€)
Ordinary Grant	-	812,299	(812,299)	-
Athlete Development	9,488	-	-	9,488
Performance Core	-	790,000	(790,000)	-
Elite Athlete Carding	-	224,000	(224,000)	-
Administered Hosted Events	10,000	84,701	(84,701)	10,000
Get Ireland Active	60,000	163,750	(163,750)	60,000
Women in Sport	-	35,000	(35,000)	-
Euro XC 2020	-	70,000	(56,217)	13,783
Tokyo Preparation	-	50,000	(50,000)	-
<b>TOTAL</b>	<b>79,488</b>	<b>2,229,750</b>	<b>(2,215,967)</b>	<b>93,271</b>

#### Sport Ireland (Administered) Grants

	2018 (€)	2017 (€)
Cork City Sports	33,698	33,698
Ultra Running	6,503	3,854
Irish Mountain Running	2,500	2,500
Morton Games	25,000	25,000
Athlone IT Grand Prix	15,000	10,000
Letterkenny Track Meet	-	7,000
Leevale Sports	-	1,500
Le Cheile Sports	2,000	1,000
<b>TOTAL</b>	<b>84,701</b>	<b>84,552</b>

#### Department of Transport, Tourism and Sports Capital Equipment Programme

	Opening Balance (€)	Grants Received (€)	Grants Released (€)	Closing Balance (€)
Sports Capital Equipment Grants	67,573	-	54,928	12,645

### 17. CAPITAL COMMITMENTS

The reinstatement works will commence in April and be carried out by Athletics Ireland Enterprises who own the property.

# Athletic Association of Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

### 18. RELATED PARTY TRANSACTIONS

No members of the Board of Management received any remuneration during the year. Travel and subsistence costs of €16,780 (2017 €6,151) were reimbursed to members of the Board in relation to attendance at Board meetings and €8,659 (2017 €5,633) for Committee meetings. An additional €18,164 (2017 €21,401) was reimbursed to members of the Board in relation to their officiating duties at National Competitions and attendance at other Committee Meetings.

Intercompany balance due to the Company by Athletics Ireland Enterprises Limited at 31st December 2018 was €280,276. Rent of €84,058 (Vat inclusive at 23%) was paid to Athletics Ireland Enterprises Limited during the year by the Company.

Transactions between the companies totalled €220,676.

### 19. POST-BALANCE SHEET EVENTS

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

### 20. CASH AND CASH EQUIVALENTS

	2018 €	2017 €
Cash and bank balances	100,952	92,138
Cash equivalents	202	202
	<u>101,154</u>	<u>92,340</u>

### 21. RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

Net Incoming Resources	(47,050)	13,512
Depreciation	70,132	75,131
Movement in Stock	9,036	16,558
Movement in Debtors	(216,383)	12,878
Movement in Creditors adjusted for grants	261,510	(92,498)
Grants Released	(2,270,895)	(2,146,680)
Grants Received	2,229,750	2,114,750
	<u>36,100</u>	<u>(6,349)</u>

### 22. 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 Income and Expenditure Account 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 Income and Expenditure Account in the same period as the related expenditure.

Mulcahy O'Neill Fitzgerald & Co. confirm that Sport Ireland Grants received during the year were expended for the purpose for which they were intended.

### 23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 29/03/19.

ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

**Athletic Association of Ireland Company Limited by Guarantee**

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

**TRADING STATEMENT**

for the year ended 31 December 2018

	Schedule	2018 €	2017 €
Income		<u>5,037,792</u>	<u>4,743,366</u>
Overhead expenses	1	<u>(5,084,842)</u>	<u>(4,729,854)</u>
Net (deficit)/surplus		<u><u>(47,050)</u></u>	<u><u>13,512</u></u>

# Athletic Association of Ireland Company Limited by Guarantee

## SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

### SCHEDULE 1 : INCOME

for the year ended 31 December 2018

	2018 €	2017 €
Income		
Sports Ireland Grants (Note 16)	2,215,967	2,083,015
Other Grants	112,169	158,631
Registrations and Affiliations	944,971	948,627
Competitions and related activities	492,688	474,582
Coaching and Development	114,497	104,243
Recreational Events	1,053,561	972,697
Miscellaneous	103,939	1,571
	<u>5,037,792</u>	<u>4,743,366</u>

### SCHEDULE 2 : EXPENDITURE

for the year ended 31 December 2018

	2018 €	2017 €
<b>Administration Expenses</b>		
Wages and salaries	1,324,317	1,175,230
Social welfare costs	52,502	40,234
Performance	852,557	967,085
Coaching & Development	271,417	264,700
Competition	637,227	695,966
Administration	724,556	655,219
Recreational Events	889,034	724,146
Commercial Activities	156,303	132,143
European Cross-Country 2020 (Note 16)	56,797	-
Exceptional costs	50,000	-
Depreciation of tangible fixed assets	70,132	75,131
	<u>5,084,842</u>	<u>4,729,854</u>