

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

# **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

## **COMPANY INFORMATION**

<b>Directors</b>	John Cronin (resigned 26 April 2025) Brid Golden Michael Quinlan Fintan Reilly Andrew Lynam (resigned 26 April 2025) Laura Brennan (resigned 26 April 2025) Greg Duggan (resigned 26 April 2025) Brendan McDaid (resigned 26 April 2025) Greta Hickey (resigned 26 April 2025) Nuala Hunt (resigned 26 April 2025) Claire Shannon (resigned 26 April 2025) Seamus Flynn Mary Barrett (resigned 26 April 2025) Amanda Hynes (resigned 26 April 2025) Marion McEvilly (resigned 26 April 2025) Philip Harold Snoddy (appointed 17 February 2025) Caroline O'Shea (appointed 26 April 2025) Evelyn O'Reilly (appointed 26 April 2025) John Riordan (appointed 16 June 2025) David Denieffe (appointed 16 June 2025) Olive Loughnane (appointed 10 October 2025) Gillian Browne (appointed 16 June 2025) Shireen McDonagh (appointed 16 June 2025)
<b>Company secretary</b>	Brid Golden (resigned 26 April 2025) David Denieffe (appointed 14 July 2025)
<b>Registered number</b>	474499
<b>Registered office</b>	Unit 19 Northwood Court Northwood Business Campus Santry Dublin 9
<b>Independent auditors</b>	OSK Audit Limited East Point Plaza East Point Dublin 3
<b>Bankers</b>	Allied Irish Bank plc 53/54 Main Street Finglas Dublin 11

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**Solicitors**

McGrath McGrane LLP Solicitors  
Suite 323 The Capel Building  
Mary's Abbey Dublin 7 D07 C668

# **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

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# **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT** **FOR THE YEAR ENDED 31 DECEMBER 2025**

The Directors present their annual report and the audited financial statements for the year ended 31 December 2025.

### **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'.

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 surplus or deficit for that financial year and otherwise comply with the Companies Act 2014.

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

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

The Directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be 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 is throughout the island of Ireland, to foster the development of Track and Field Athletics, Road Running, Race-Walking, Cross-Country Running, Trail Running, Mountain Running and Ultra Distance Running (all collectively hereinafter called "Athletics") and associated disciplines, whether in competition or otherwise, and to disseminate technical and other information to entities affiliated to the Association.

## **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

### **DIRECTORS' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **Results**

The operating surplus for the year amounted to €147,600, (2024: operating deficit amounted to €15,717).

In the current year, we recognised a gain on investment in a subsidiary, Athletics Ireland Enterprises Limited of €129,697, (2024: impairment loss of €97,717) in accordance with FRS102.

The surplus after this gain for the current year is €277,297, (2024: deficit of €113,434).

The Board and management have put a business plan in place for Athletics Ireland Enterprises Limited which will see it continue to be profitable.

#### **Directors**

The Directors who served during the year were:

John Cronin (resigned 26 April 2025)  
Brid Golden  
Michael Quinlan  
Fintan Reilly  
Andrew Lynam (resigned 26 April 2025)  
Laura Brennan (resigned 26 April 2025)  
Greg Duggan (resigned 26 April 2025)  
Brendan McDaid (resigned 26 April 2025)  
Greta Hickey (resigned 26 April 2025)  
Nuala Hunt (resigned 26 April 2025)  
Claire Shannon (resigned 26 April 2025)  
Seamus Flynn  
Mary Barrett (resigned 26 April 2025)  
Amanda Hynes (resigned 26 April 2025)  
Marion McEvelly (resigned 26 April 2025)  
Philip Harold Snoddy (appointed 17 February 2025)  
Caroline O'Shea (appointed 26 April 2025)  
Evelyn O'Reilly (appointed 26 April 2025)  
John Riordan (appointed 16 June 2025)  
David Denieffe (appointed 16 June 2025)  
Olive Loughnane (appointed 10 October 2025)  
Gillian Browne (appointed 16 June 2025)  
Shireen McDonagh (appointed 16 June 2025)

#### **Directors' and Secretary's interests**

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 towards the assets of the company in the event of liquidation.

No Director has any beneficial interest in the company.

**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**Principal risks and uncertainties**

Our Risk Management Policy identifies that a Risk Register compiled by the Governance & Risk Committee with the CEO, will identify and prioritize risks in the following areas: Strategic, Compliance with Law and Regulation, Financial, Operational and Reputational.

The following items are our major risks, and risk management strategies, that have been embedded across the organisation to manage these key risks.

Loss of key staff, poor international performances, key staff unavailable long term, cybersecurity, child safeguarding/code of ethics allegations, legal and doping challenges, loss of talent from second to third level, death or serious accident, climate change, and lack of venue availability for training and competition e.g. cross country courses, all remain our major risks.

We continue to work with our IT systems providers to protect our organisation against cyber criminals ensuring only recognised users and equipment can access our networks. This includes the use of two factor authentication for all club administrators accessing club membership systems. As an identified major risk, we continue to upgrade and review our systems to ensure best practice based on the feedback of this process. We know we must be vigilant in this area and acknowledge we have more to do.

## **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

### **DIRECTORS' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **Review of the year**

In 2025 we recorded an operating surplus of €147,600. The Board and Staff continue to act in a prudent and effective manner to ensure the strategic objectives of the organisation can be delivered.

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 Sport Ireland Campus and Sport Ireland Institute in working with our high-performance team.

In total we received €4,035k in funding from Sport Ireland in 2025 (2024: €3,659k).

Additional governance requirements have been introduced by Sport Ireland which we are obliged to comply with. This is the requirement to (1) Keep an up-to-date Compliance Record Form; (2) To submit an Annual Assurance Statement to Sport Ireland; (3) To engage a registered auditor to review our Compliance Record form.

The auditors are required to confirm that the information contained in the Compliance Record form, is consistent with the Financial Statements and with information obtained during the course of the audit. The Auditor's confirmation is contained in the auditor's report.

#### **Strategic Plan**

Our revised 2025 to 2028 Strategic Plan articulates a vision to inspire the nation to be active, healthy, and to perform through athletics. We value the qualities of Integrity, Inclusion, Respect and Excellence and we aspire to live by these values on a daily basis. Our leadership and guiding principles are lived through our people, partnerships, innovation, sustainability, communication and technology.

In 2025 the Board reviewed our current strategic key performance indicators. We continue to evolve as an organisation and after 26 years of stability and growth, we adopted new governance structures at this year's Congress. The Board is now comprised of twelve directors, gender balanced, and half of whom are appointed for their skill set rather than being representative appointments. These and other new structures are bedding in well and will future proof our organisation.

Following an independent, external governance and finance review (commissioned by Sport Ireland), we were awarded a 'substantial assurance' rating in 2025. This rating places us in the top echelon of NGB's and recognises the best practice systems we are operating too. This rating also reflects our ongoing compliance with the Sport Ireland Governance Code.

Our clubs continue to be the driving force behind athletics in Ireland and we must thank every single person who has contributed in promoting our sport in these last 12 months. The record membership of 75,094 (2024: 70,320) is testimony to the diligent work of our clubs and the huge numbers of people actively engaging with athletics.

We delivered medals at ten international events in which we competed in 2025, securing 25 high performance podiums including Silver for Kate O'Connor at the World Championships. We have reviewed and recently published a new high performance strategy to 2028, in collaboration with the high performance committee and wider stakeholders.

Delivery of coach education opportunities was a record 2100 participants in 2025 (2024:1434), the number of participants continues to grow in line with our expanding membership and desire for self-improvement.

The Competition team delivered over 30 National Competitions this year, and we thank all our officials and volunteers for ensuring these events could take place safely and efficiently. The highlight of the domestic season was certainly the hosting of the 153rd consecutive edition of the national track and field championships and the athletic performances at this event did not disappoint. The success of these events was no accident but a combination of our staff and volunteers working closely together with the Competition and Juvenile Committees

Our Child Safeguarding department processed a record number of over 2600 Garda vetting applications and introduced online Child Safeguarding Awareness Course which has proven very successful. The team also provided safeguarding training to many coaches whilst also providing support to Athletics Ireland clubs and regions on all child protection and welfare queries throughout the year.

# **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2025**

Recreational running numbers have grown significantly further reflecting the health of our sport. Our enhanced IT systems have supported this growth, and our database now supports marketing and entry for over 400 events annually. The One Day Licence continues to be a significant financial contributor directly to our high performance athletes and coaches. Our permitted events have also raised over €6 million for charities via give2you.ie in 2025. No other sport is so generous.

Our social media and marketing engagement continues to grow significantly. We have averaged over 48,000 unique website visits per month in 2025. This is a direct reflection of the popularity and interest of our sport and smart marketing strategies from our team. Athletics is now a regular feature on both RTE and Virgin Media television.

We are self-generating well over half of our income. The diversification of income streams such as the one day licence, the Greentrack philanthropic programme and increasing commercial activity are assisting this key performance indicator. Special thanks must be noted for our major sponsors adidas and 123.ie.

We are actively engaged with the Department of Sport regarding facility development, and it is exciting to see the construction of several new state of the art athletics facilities across the Island of Ireland with funding secured through the Large Scale Sports Infrastructure Fund and the regional and club Sports Capital Funding programme.

In summary our organisation is in excellent health. We must remain vigilant, progressive and agile to ensure we continue to grow and thrive in an ever changing macro-economic climate.

We thank all our members who have served with distinction in our Clubs, Counties, Provinces, Board and Committees during the year, without whom we could not have delivered such excellence.

### **2) Membership & Clubs**

Membership increased by 4,774 from 70,320 in 2024 to 75,094 in 2025.

The following is the ten-year trend:

<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
58,265	60,501	60,677	62,700	55,419	56,170	63,578	64,727	70,320	75,094

There were 364 clubs affiliated by December 2025.

We thank the numerous club volunteers for carrying out important roles including coaching, administrating and officiating to achieve this growth.

### **3) Child Welfare**

Our Child Safeguarding Team work with Club Children's Officers to safeguard children and vulnerable adults in line with our Code of Ethics and Child Safeguarding Plan.

In 2025 we delivered 21 (2024: 21) Child safeguarding learning events to 378 participants (2024: 400) in the year by our National Children's Officer. We processed 2700 Garda Vetting applications in 2025 (2024: 2445).

Vetting legislation (National Vetting Bureau Act 2012-2016) requires all those who provide relevant services on a regular basis to children, and vulnerable adults, to complete the vetting process which must now be renewed every three years.

We completed our journey to Xcessible Bronze award with Active Disability Ireland and are currently reviewing and evaluating all our activity in the Disability and Inclusion area as we progress to the Silver award. We are compliant with the Children First Act 2015 as reviewed by Tusla, the Child and Family Agency.

**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**4) High Performance**

A revised High-Performance Strategy was recently launched with the vision of more athletes winning on the world stage. We set a goal to deliver 36 medals at targeted events across the LA Olympiad from 2025 to 2028.

The World Athletics Championships were held in Tokyo in September 2025. We had our most successful event ever with Kate O'Connor winning Silver in the Heptathlon. In addition, Cian McPhillips finished fourth in the Men's 800m.

**2025 International Medal Winners**

<b>Event</b>	<b>Medal Winners</b>	<b>Medal</b>	<b>Event</b>
European Indoor Championship	Sarah Healy Mark English Kate O'Connor	Gold Bronze Bronze	3000m 800m Pentathlon
European Throwing Cup	Nicola Tuthill Anna Gavigan Oisín Joyce	Gold Silver Bronze	U23 Hammer U23 Discus U23 Javelin
World Indoor Championships	Kate O'Connor	Silver	Pentathlon
European 10,000m Cup	Efrem Gidey	Gold	10,000m
European U23 Championships	Anika Thompson Anika Thompson Nick Griggs Nicola Tuthill Eimear Maher	Gold Bronze Silver Silver Bronze	10,000m 5000m 5000m Hammer
World University Games	Kate O'Connor Nicola Tuthill	Gold Silver	1500m Heptathlon Hammer
EYOF	Joe Burke Ben Sykes Erin Friel Ellis McHugh	Bronze Bronze Bronze Bronze	200m 100m 400m 400m Hurdles
European U20 Championships	Conor Kelly	Gold	400m
World Championships	Kate O'Connor	Silver	Heptathlon
European Cross Country Championships	Nick Griggs Emma Hickey U23 Men's Team Senior Men's Team	Gold Silver Gold Silver	U23 Cross Country U20 Cross Country U243 Cross Country Senior Cross Country

In 2025, twenty-two individual athletes (2024: 22 athletes) received funding from the Sport Ireland Athlete Carding Programme plus the Mixed 4x400m Relay team and the Women's 4x400m Relay team. We continue to work with the Sport Ireland High Performance Unit and the Sport Ireland Institute to prepare and monitor our athletes in collaboration with their personal coaches. A further nine senior athletes received AAI Carding support. Twenty-six U20 athletes were supported via AAI Pathway Carding.

**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**5) Coaching and Development**

The following courses were held in 2025 with a record total of 2100 participants. The demand from our membership for educational opportunities has been very strong and the coaching and development department have provided an excellent corresponding service to meet this demand. following courses were held:

	<b>2025</b>		<b>2024</b>	
	<u>Courses</u>	<u>Participants</u>	<u>Courses</u>	<u>Participants</u>
Athletic Leader	26	467	33	550
Assistant Coach	50	948	20	300
Endurance Leader	11	209	8	163
Level 1	17	326	16	341
Level 2	2	122	1	67
Level 3	<u>1</u>	<u>28</u>	<u>1</u>	<u>13</u>
<b>Total</b>	<b>107</b>	<b>2,100</b>	<b>79</b>	<b>1,434</b>

**6) Competition**

A full programme of National Championships again took place. Spectators can now book tickets in advance online, and attendances grew positively in 2025. The 123.ie National Senior Track & Field Championships attracted a record crowd and we all witnessed some brilliant competition from our Paris Olympians.

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

**7) Participation**

Athletics Ireland Participation Plan 2024 to 2028 launched, providing an overall strategic vision for athletics participation in Ireland, for children, young people and adults, and sets the context for future strategic decisions.

- Our Vision: Inspiring the nation to be active, healthy, and social beings by providing the spaces and opportunities for people to participate.
- Our Mission: To create a culture and environment, that supports athletics participation, in all its forms, and enables people to actively engage in athletics and physical activity.

We delivered the Irish Runner 5k, 5 Mile and 10-mile Race Series, ALG 5K in Dublin, and Remembrance Run in the Phoenix Park. with a combined total of 15,246 (2024: 13,998) entrants.

In addition, with partner clubs we held 33 weeks (2024: 26) of Athletics Camps for a total of 2,578 participants (2024: 2,254).

We held 9 Track and Field Live events with 3,469 athletes participating across the indoor and outdoor series.

An additional snapshot of participation programmes and activities below, further illustrates our depth of reach: Try Track and Field was delivered across 71 schools and 8,854 students with programme activation across several counties in Dublin (Fingal, South, DLR and City), Cavan, and Tipperary in 2026.

The iRun Programme was delivered across 37 schools and 2,705 students. An application for Sport Ireland funding under the Evaluation Grant Scheme successful. This application was in support of a formal piece of research on our iRun programme which will see us collaborate with the University of Limerick. Successfully recruited 10 schools to participate in the iRun study, commencing January '26.

Fit4Class was delivered across 261 schools and 12,962 students.

The Girls Squad was delivered to 57 Schools and 3,159 students.

## **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

### **DIRECTORS' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2025**

A McCabes Pharmacy Fit for Life grant opportunity was launched for clubs. A total of 18 grants were awarded to the successful clubs for over 800 participants. Activation was to conclude at the end of February 2026.

Two Transition Year (TY) Leadership programmes took place with 78 students across 13 schools in attendance. Following the TY Programme in October participating schools and students were tasked with going into their local primary school to deliver a Try Track and Field Taster fully supported by our Athletics Ireland TY coordinators. A formal TY Leadership Programme review commenced in November and is due to conclude February 2026.

Athletics Ireland and Dublin South City Partnership (DSCP) collaborated on three Workability Programmes located at the Iveagh Community Athletics Hub. We worked with a cohort of young adults aged 18 - 29 years old with hidden disabilities, offering support and guidance to develop positive pathways towards work and education through athletics. Formal Workability Programme review commenced, due to conclude January 2026.

1,456 registered Daily Mile Schools. Research collaboration with Queen's University Belfast on a study aimed at deepening understanding of the impact of physical activity on children's health and wellbeing. The partnership will explore how participation in The Daily Mile, can be further promoted and how it correlates with key health and wellbeing indicators across the UK and Ireland. Research study commenced in Ireland January 2026.

Sanctuary Runners and Athletics Ireland collaborated on a leadership programme with 18 participants across Sanctuary Runners and The Athletics Ireland community taking part.

A Women in Sport Leadership Pathway Programme concluded with 16 women across Athletics Ireland clubs taking part.

#### **8) Future**

The 2026 budget was approved by the Board in January. In line with our Strategic Plan, the budget is focussed to meet the delivery of these published actions. It is important to note that inflationary pressures and resource constraints mean the 2026 budget is very conservative. We continue to search for diversified income streams to support our business and sponsorship is at record levels.

Sport Ireland have supported our high performance objective to create and support world class coaches and we now have several contracted coaches working with our elite athletes.

Discussions are at an advanced stage with Paralympics Ireland and Sport Ireland to formally transfer paralympic athletics to Athletics Ireland.

The Irish Runner website and the magazine sales continues to grow and this has increased the visibility of both our sport and our athletes.

We thank all our sponsors for their continued support, in particular 123.ie and adidas, these special relationships continue to grow, prosper and produce exciting initiatives.

Thanks to A & L Goodbody, Clayton Hotel Dublin Airport, Eventmaster, Tomar Trust, Dublin Marathon, McCabe's Pharmacies, and most notably Sport Ireland.

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

We continue to remain "Compliant" with the Governance Code as per Sport Ireland requirements, the Governance & Risk Committee have been instrumental in supporting and managing this status.

The Directors have taken reasonable measures to ensure we continue to be compliant with the Governance Code.

Following an independent, external governance and finance review (commissioned by Sport Ireland), we were awarded a 'substantial assurance' rating in 2025. This rating places us in the top echelon of NGB's and recognises the best practice systems we are operating too. This rating also reflects our ongoing compliance with the Sport Ireland Governance Code.

## **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

### **DIRECTORS' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **10) Anti-Doping Regulations**

The Directors believe they have taken all reasonable measures to ensure compliance with all Sport Ireland Anti-Doping regulations for our sport.

#### **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 Unit 19, Northwood Court, Northwood Business Campus, Santry, Dublin 9, Ireland.

#### **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.

#### **Post Balance Sheet Events**

Sport Ireland announced our 2026 Core funding will increase by €63k to €1,333k and High-Performance funding will increase to €1,103k, for each year from 2026 to 2028 as a component of multi-annual funding.

2026 Carding for high performance athletes has increased from €678k to €689k.

#### **Small companies exemption**

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

#### **Auditors**

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

This report was approved by the Board on 18 March 2026 and signed on its behalf.



**Brid Golden**  
Director

  
**Fintan Reilly**  
Director

## **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

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

##### **Opinion**

We have audited the financial statements of Athletic Association of Ireland Company Limited by Guarantee for the year ended 31 December 2025, which comprise the Income and expenditure account, the Statement of financial position, the Statement of changes in equity, the Statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its surplus 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.

## **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE (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.

## ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE (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: <https://www.iaasa.ie/Publications/Auditing-standards>. This description forms part of our Auditors' report.

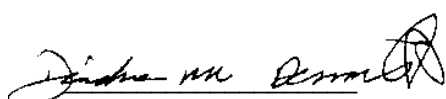
#### **Compliance Record Form**

In accordance with 10.1 of the 2022 Terms and Conditions of Grant Investment, we confirm the following:

We have reviewed the content within the Compliance Record Form Template as part of Other Information review, and that the information contained within the Compliance Record Form is not materially inconsistent with the financial statements or our knowledge obtained during the course of the audit for the year ended 31st December 2025.

#### **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  
East Point  
Dublin 3

18 March 2026


**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

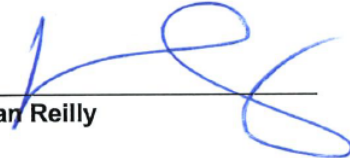
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	2025 €	2024 €
Income	4	8,885,943	7,664,432
Administrative expenses		(8,738,343)	(7,680,149)
<b>Operating surplus/(deficit)</b>	5	<b>147,600</b>	<b>(15,717)</b>
Gain/(loss) on investment in subsidiary	12	129,697	(97,717)
<b>Surplus/(deficit) for the financial year</b>		<b>277,297</b>	<b>(113,434)</b>
Retained earnings at the beginning of the financial year		752,424	865,858
Surplus/(deficit) for the financial year		277,297	(113,434)
<b>Retained earnings at the end of the financial year</b>		<b>1,029,721</b>	<b>752,424</b>

There were no recognised gains or losses for 2025 or 2024 other than those included in the income and expenditure account.

Signed on behalf of the board:

  
\_\_\_\_\_  
**Brid Golden**  
Director

  
\_\_\_\_\_  
**Fintan Reilly**  
Director

Date: 18 March 2026

The notes on pages 17 to 31 form part of these financial statements.

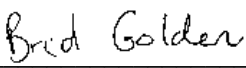
**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Intangible assets	10	65,469	29,267
Tangible assets	11	489,698	173,530
Financial assets	12	638,741	509,044
		<u>1,193,908</u>	<u>711,841</u>
<b>Current assets</b>			
Stocks	13	24,045	90,297
Debtors: amounts falling due within one year	14	1,229,094	596,560
Cash at bank and in hand	15	1,926,448	1,757,753
		<u>3,179,587</u>	<u>2,444,610</u>
Creditors: amounts falling due within one year	16	(2,507,324)	(1,831,180)
<b>Net current assets</b>		<b>672,263</b>	<b>613,430</b>
Creditors: amounts falling due after more than one year	17	(274,297)	(10,694)
<b>Net assets</b>		<b><u>1,591,874</u></b>	<b><u>1,314,577</u></b>
<b>Reserves</b>			
Other reserves	19	562,153	562,153
Income and expenditure account	19	1,029,721	752,424
<b>Members' funds</b>		<b><u>1,591,874</u></b>	<b><u>1,314,577</u></b>

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:

  
\_\_\_\_\_  
**Brid Golden**  
Director

  
\_\_\_\_\_  
**Fintan Reilly**  
Director

Date: 18 March 2026

The notes on pages 17 to 31 form part of these financial statements.

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Other reserves €	Income and expenditure account €	Total equity €
<b>At 1 January 2024</b>	<b>562,153</b>	<b>865,858</b>	<b>1,428,011</b>
(Deficit) for 2024	-	(113,434)	(113,434)
<b>At 1 January 2025</b>	<b>562,153</b>	<b>752,424</b>	<b>1,314,577</b>
Surplus for 2025	-	277,297	277,297
<b>At 31 December 2025</b>	<b>562,153</b>	<b>1,029,721</b>	<b>1,591,874</b>

The notes on pages 17 to 31 form part of these financial statements.

In line with the reserves policy published in the financial procedures approved by the Board in 2021, a reserve bank account was set up. Transfers totaling €Nil (2024: €Nil) were made to the reserve bank account during the year.

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 €	2024 €
<b>Cash flows from operating activities</b>		
Surplus/(deficit) for the financial year	277,297	(113,434)
<b>Adjustments for:</b>		
Amortisation of intangible assets	25,076	9,756
Depreciation of tangible assets	197,641	139,520
Decrease/(increase) in stocks	66,252	(40,394)
(Increase) in debtors	(632,534)	(27,152)
Increase/(decrease) in creditors	830,487	(523,424)
<b>Net cash generated from operating activities</b>	<b>764,219</b>	<b>(555,128)</b>
<b>Cash flows from investing activities</b>		
Purchase of intangible fixed assets	(61,278)	(39,023)
Purchase of tangible fixed assets	(513,809)	(74,470)
Revaluation of investment in subsidiary	(129,697)	97,717
<b>Net cash from investing activities</b>	<b>(704,784)</b>	<b>(15,776)</b>
<b>Cash flows from financing activities</b>		
Repayment of/new finance leases	(8,480)	19,247
Movements on deferred grants	117,740	-
<b>Net cash used in financing activities</b>	<b>109,260</b>	<b>19,247</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>168,695</b>	<b>(551,657)</b>
Cash and cash equivalents at beginning of year	1,757,753	2,309,410
<b>Cash and cash equivalents at the end of year</b>	<b>1,926,448</b>	<b>1,757,753</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	1,926,448	1,757,753
<b>Net Funds at 31st December</b>	<b>1,926,448</b>	<b>1,757,753</b>

The notes on pages 17 to 31 form part of these financial statements.

# **ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2025**

### **1. General information**

The income and expenditure account, the statement of financial position, the statement of changes in equity, the statement of cash flows and the related notes constitute the financial statements of the Athletic Association of Ireland Company Limited by Guarantee for the financial year ended 31st December 2025.

The Athletic Association of Ireland CLG is a company limited by guarantee having no share capital, incorporated and registered in the Republic of Ireland (CRO number: 474499). The registered office is at Unit 19 Northwood Court, Northwood Business Campus, Santry, Dublin 9 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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102).

### **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.

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

#### **2.2 Foreign currency translation**

##### **Functional and presentation currency**

The company's functional and presentational currency is the Euro.

##### **Transactions and balances**

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

#### **2.3 Income**

Income comprises principally of membership fees, grant income, commercial income and competition fees. Grant income is accounted for as set out in the Grant accounting policy. Other income is accounted for as it falls due on the accruals basis.

Income is recognised to the extent that it is probable that the economic benefits will flow to the company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**2. Accounting policies (continued)**

**2.4 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.

**2.5 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided annually on the following basis:

Website development	-	25%
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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 income and expenditure.

**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 provided on the following basis:

Sports equipment	-	20%
Motor vehicles	-	20%
Office equipment and furniture	-	25%
Sports capital	-	20%
Computer equipment	-	25%

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 income and expenditure.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**2. Accounting policies (continued)**

**2.7 Impairment of fixed assets and goodwill**

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

**2.8 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Impairment losses are recognised in the income and expenditure account.

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated recoverable value. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its recoverable value. The impairment loss is recognised immediately in income and expenditure.

**2.10 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.11 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 six months to twelve months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.12 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.

**2.13 Financial instruments**

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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

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

Judgements and estimates are continually evaluated and are based on historical 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 to be its critical accounting estimates and judgments:

**Useful lives of tangible fixed assets**

Long-lived assets comprising primarily of sports equipment, computer equipment, motor vehicles and office equipment represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The Directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

**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.

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**4. Income**

An analysis of income by class of business is as follows:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Coaching and development	<b>228,879</b>	183,906
Competition and related activities	<b>543,434</b>	598,619
Registration and affiliations	<b>1,598,685</b>	1,625,088
Recreational events	<b>1,106,016</b>	656,498
Sponsorship	<b>1,319,340</b>	317,988
Sport Ireland grants (see notes 6 and 7)	<b>3,917,160</b>	4,126,251
Other grants	<b>156,699</b>	150,509
Miscellaneous	<b>15,730</b>	5,573
	<b>8,885,943</b>	7,664,432

The Department of Culture, Communications and Sport is the sponsoring Department for all Sport Ireland grant income.

**5. Operating surplus/(deficit)**

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

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Depreciation of tangible fixed assets	<b>197,641</b>	139,520
Amortisation of intangible assets	<b>25,076</b>	9,756
Amortisation of capital grants	<b>(181,284)</b>	(35,670)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**6. Sport Ireland Grants**

**Sport Ireland - Core Funding Grant (Received in 2025 - €1,270,000)**

This grant contributes towards the annual general administration costs incurred by the Athletic Association of Ireland CLG. The grant covers the calendar year ending on 31 December 2025 and is included in the Income and Expenditure Account for the financial year ended 31 December 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Women in Sport Funding Grant (Received in 2025 - €116,500)**

This grant contributed towards expenditure incurred by Athletic Association of Ireland CLG in promoting women's participation in sport. The grant covers the calendar year ending 31 December 2025. €70,619 of the 2024 grant and €44,184 of the 2025 grant was spent in 2025 with €72,316 deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Dormant Accounts Funding Grant (Received in 2025 - €288,700)**

The 2025 grant contributed towards expenditure incurred by Athletic Association of Ireland CLG around the following areas: Disability Training & Education Fund, Disability Capital Support, Disability Programmes, Volunteer Support Fund, Get Ireland Initiatives and the Community Sports and Physical Activity Hubs Phase 1-5. There was €451,996 carried forward from 2024 and €308,092 of this was included in the Income and Expenditure Account for the financial year ended 31 December 2025 with €432,604 deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Carding Grant (Received in 2025 - €549,000)**

This grant contributed towards expenditure to support high achieving clean athletes. The grant covers the calendar year ending 31 December 2025. €120,000 of the 2024 grant and €549,000 of the 2025 grant was spent in 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - High Performance Grant (Received in 2025 - €1,050,000)**

This grant contributed to the high performance system which reflects the mandate of the Sport Ireland High Performance Strategy. The grant covers the calendar year ending 31 December 2025. €1,050,000 was received in 2025 and is included in the Income and Expenditure Account for the financial year ended 31 December 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - High Performance Coaching Grant Funding (Received in 2025 - €150,000)**

This grant is a high performance coaching grant. The grant covers the calendar year ending 31 December 2025. The full €150,000 of the 2025 grant is being deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - High Performance Coaching Support Funding (Received in 2025 - €130,000)**

This grant contributed towards expenditure relating to high performance coaching costs. The grant covers the calendar year ending 31 December 2025. €25,377 of the 2024 grant and €58,948 of the 2025 grant was spent in 2025 with €71,052 deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - High Performance Pathway Grant Funding (Received in 2025 - €43,200)**

This grant is to support the hiring of a Strength and Conditioning practitioner for 60 days service provision at €350/day. The grant covers the calendar year ending 31 December 2025. The full €43,200 of the 2025 grant is being deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**Sport Ireland - High Performance C+E Funding (Received in 2025 - €29,000)**

This grant contributed towards expenditure relating to the support, the wellbeing and the professional development of the High Performance Team. The grant covers the calendar year ending 31 December 2025. €24,500 of the 2025 grant was spent in 2025 with €4,500 deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Major Events Funding (Received in 2025 - €1,000)**

This grant contributed towards expenditure to assist with major events. The grant covers the calendar year ending 31 December 2025. The full €1,000 of the 2025 grant was spent in 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Her Sport (Received in 2025 - €3,500)**

This grant contributed towards expenditure to support for Her Outdoors Week 2025. The grant covers the calendar year ending 31 December 2025. €250 of the 2024 grant and €3,500 of the 2025 grant was spent in 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Healthy Ireland Funding (Received in 2025 - €120,000)**

This grant contributed towards expenditure to support Sanctuary Runners, Daily Mile, Junior Park Run and Fit 4 Life programmes. The grant covers the calendar year ending 31 December 2025. There was €162,930 carried forward from 2024 and €120,293 of this was included in the Income and Expenditure Account for the financial year ended 31 December 2025 with €162,637 deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Athlete Retirement Fund (Received in 2025 - €9,000)**

This grant contributed towards the retirement of athletes. The grant covers the calendar year ending 31 December 2025. €15,000 of the 2024 grant and €9,000 of the 2025 grant was spent in 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Digital Catalyst Fund (Received in 2025 - €15,000)**

The purpose of the funding is to support Finance IT. The grant covers the calendar year ending 31 December 2025. €3,750 of the 2025 grant was spent in 2025 with €11,250 deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - 2022 COVID-19 Grant Scheme (Received in 2025 - €NIL)**

This Grant was made available to ensure that the Athletic Association of Ireland CLG can overcome any remaining barriers to a full return to organised sport. €75,446 of the 2022 grant was spent in 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Special Projects (Received in 2025 - €Nil)**

This grant is to support the area of diversity and inclusion. €32 was carried forward from 2023 and is being deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**Sport Ireland - Research Grant (Received in 2025 - €Nil)**

The purpose of the funding is to support research in new spike technology. €1,469 was carried forward from 2023 and is being deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Evaluation Grant (Received in 2025 - €18,000)**

This grant contributed towards expenditure incurred by Athletic Association of Ireland CLG to Support and understand the development, implementation, and effectiveness of the CSPAH and a research project with MTU on attitude and barriers within clubs towards children and youth with disabilities. There was €12,232 carried forward from 2024 and €11,201 of this was included in the Income and Expenditure Account for the financial year ended 31 December 2025 with €19,031 deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - European Week of Sport Grant (Received in 2025 - €5,000)**

This grant contributed towards expenditure incurred by Athletic Association of Ireland CLG to support athletics events during the European week of sport. The grant covers the calendar year ending on 31 December 2025 and is included in the Income and Expenditure Account for the financial year ended 31 December 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Morton Stadium Grant (Received in 2025 - €150,000)**

This grant is to support the partnership agreement between Athletics Ireland and Dublin City University (DCU) for the operation of Morton Stadium, Santry. The grant covers the calendar year ending 31 December 2025. The full €150,000 of the 2025 grant was spent in 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Her Moves Grant (Received in 2025 - €2,000)**

This grant is to support the Her Moves initiative which focuses on increasing physical activity among teenage girls, particularly those who are inactive or at risk of dropping out of sports. The grant covers the calendar year ending 31 December 2025. The full €2,000 of the 2025 grant was spent in 2025 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - WIS Girls Squad Clubs programme (Received in 2025 - €15,000)**

This grant is to support the 2026 roll-out of the Girls Squad Clubs programme. The grant covers the calendar year ending 31 December 2025. The full €15,000 of the 2025 grant is being deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**Sport Ireland - Disability in Sport Grant (Received in 2025 - €70,000)**

This grant is to support the development and delivery of disability inclusion in sport and physical activities with the target areas of Sport Ireland's Disability Inclusion in Sport Statement of Commitment and Action. The grant covers the calendar year ending 31 December 2025. The full €70,000 of the 2025 grant is being deferred into 2026 as highlighted in Note 7 within the Financial Statements. This grant is sponsored by the Department of Culture, Communications and Sport.

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**7. Sport Ireland Grants**

	Opening Balance €	Grant Received 2025 €	Grant Released 2025 €	Closing Balance €
Core Funding	-	1,270,000	(1,270,000)	-
Women in Sport Funding	70,619	116,500	(114,803)	72,316
Dormant Accounts Funding	451,996	288,700	(308,092)	432,604
Carding Funding	120,000	549,000	(669,000)	-
High Performance Funding	-	1,050,000	(1,050,000)	-
High Performance Coaching Grant Funding	-	150,000	-	150,000
High Performance Coaching Support Funding	25,377	130,000	(84,325)	71,052
High Performance Pathway Funding	-	43,200	-	43,200
High Performance C&E Funding	-	29,000	(24,500)	4,500
Major Events Funding	-	1,000	(1,000)	-
Her Sport Funding	250	3,500	(3,750)	-
Healthy Ireland GIR Funding	162,930	120,000	(120,293)	162,637
Athlete Retirement Funding	15,000	9,000	(24,000)	-
Digital Catalyst Funding	-	15,000	(3,750)	11,250
2022 COVID-19 Grant Scheme Funding	75,446	-	(75,446)	-
Special Projects Grant Funding	32	-	-	32
Research Grant Scheme Funding	1,469	-	-	1,469
Evaluation Grant Funding	12,233	18,000	(11,201)	19,032
European Week of Sport Funding	-	5,000	(5,000)	-
Morton Stadium Grant Funding	-	150,000	(150,000)	-
Her Moves Funding	-	2,000	(2,000)	-
WIS Girls Squad Clubs programme Funding	-	15,000	-	15,000
Disability in Sport Grant Funding	-	70,000	-	70,000
	<b>935,352</b>	<b>4,034,900</b>	<b>(3,917,160)</b>	<b>1,053,092</b>
			<b>2025</b>	<b>2024</b>
			€	€
Total of all Sport Ireland grants received during the year		<b>4,034,900</b>		3,659,066
Total of all Sport Ireland unspent grants brought forward		<b>935,352</b>		1,402,537
Total of all Sport Ireland grant expenditure during the year		<b>(3,917,160)</b>		(4,126,251)
<b>Total of all Sport Ireland deferred grants at year end (note 16)</b>		<b>1,053,092</b>		<b>935,352</b>

OSK confirm that the Sport Ireland grants received during the year were expended for the purpose for which they were intended, that there is no duplication of funding for the same activity or project and that the Athletic Association of Ireland CLG are compliant with Tax Clearance obligations.

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**8. Employees**

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

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
Full-time	<b>41</b>	<i>42</i>
Part-time	<b>22</b>	<i>11</i>
	<b>63</b>	<i>53</i>

No Directors' remuneration was paid during the current or prior year.

**9. Taxation**

The Athletic Association of Ireland Company Limited by Guarantee is exempt from Corporation Tax in Ireland. The company is fully tax compliant.

**10. Intangible assets**

	<b>Website expenditure €</b>
<b>Cost</b>	
At 1 January 2025	<b>39,023</b>
Additions	<b>61,278</b>
At 31 December 2025	<b>100,301</b>
<b>Amortisation</b>	
At 1 January 2025	<b>9,756</b>
Charge for the year on owned assets	<b>25,076</b>
At 31 December 2025	<b>34,832</b>
<b>Net book value</b>	
At 31 December 2025	<b>65,469</b>
<i>At 31 December 2024</i>	<i>29,267</i>

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

11. **Tangible fixed assets**

	Sports Capital pre 2014 €	AAI Sports Equipment €	Motor vehicles €	Office equipment €	Computer equipment €	Sports Capital Post 2014 €	Total €
<b>Cost or valuation</b>							
At 1 January 2025	845,305	1,231,811	69,042	63,500	202,092	472,518	2,884,268
Additions	-	6,995	-	-	7,786	499,028	513,809
Transfers between classes	-	(72,260)	-	-	-	72,260	-
At 31 December 2025	<u>845,305</u>	<u>1,166,546</u>	<u>69,042</u>	<u>63,500</u>	<u>209,878</u>	<u>1,043,806</u>	<u>3,398,077</u>
<b>Depreciation</b>							
At 1 January 2025	845,305	1,184,288	28,864	58,309	157,416	436,556	2,710,738
Charge for the year on owned assets	-	8,032	13,809	2,595	22,986	150,219	197,641
Transfers between classes	-	(43,356)	-	-	-	43,356	-
At 31 December 2025	<u>845,305</u>	<u>1,148,964</u>	<u>42,673</u>	<u>60,904</u>	<u>180,402</u>	<u>630,131</u>	<u>2,908,379</u>
<b>Net book value</b>							
At 31 December 2025	<u>-</u>	<u>17,582</u>	<u>26,369</u>	<u>2,596</u>	<u>29,476</u>	<u>413,675</u>	<u>489,698</u>
At 31 December 2024	<u>-</u>	<u>47,523</u>	<u>40,178</u>	<u>5,191</u>	<u>44,676</u>	<u>35,962</u>	<u>173,530</u>

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**12. Financial assets**

	<b>Investment in subsidiary €</b>
At 1 January 2025	<b>509,044</b>
Reversal of impairment losses	<b>129,697</b>
	<hr/>
At 31 December 2025	<b>638,741</b>
	<hr/> <hr/>

**Subsidiary undertaking**

During the year, the impairment loss previously recognised against the investment in Athletic Ireland Enterprises Limited was reassessed. Following improved trading performance and net asset position, the impairment loss of €129,697 has been reversed. The carrying amount of the investment after reversal is €638,741, which does not exceed original cost.

The following was a subsidiary undertaking of the company:

<b>Name</b>	<b>Registered office</b>	<b>Principal activity</b>	<b>Class of shares</b>	<b>Holding</b>
Athletics Ireland Enterprises Limited	Republic of Ireland	Sale of merchandise, rental income and associated revenues	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2025 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves as at 31/12/2025</b>	<b>Deficit for the year ended 31/12/2025</b>
Athletics Ireland Enterprises Limited	<b>243,365</b>	<b>(9,719)</b>
	<hr/>	<hr/>

**13. Stocks**

	<b>2025 €</b>	<b>2024 €</b>
Stocks	<b>24,045</b>	<b>90,297</b>
	<hr/>	<hr/>
	<b>24,045</b>	<b>90,297</b>
	<hr/> <hr/>	<hr/> <hr/>

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**14. Debtors - amounts falling due within one year**

	2025 €	2024 €
Trade debtors	61,388	38,653
Other debtors	557,414	10,310
Prepayments	49,542	34,471
IT - work in progress	-	42,889
AIE Limited trading account	560,750	470,237
	<u>1,229,094</u>	<u>596,560</u>

**15. Cash and cash equivalents**

	2025 €	2024 €
Cash at bank and in hand	1,926,448	1,757,753
	<u>1,926,448</u>	<u>1,757,753</u>

**16. Creditors: Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	381,225	80,221
PAYE/PRSI	93,324	72,002
Obligations under hire purchase contracts	8,554	8,554
Accruals	681,689	143,971
Other creditors	43,378	480,489
ISAA donations	27,040	27,040
Deferred grant income - Sport Ireland	1,053,092	935,352
Deferred grant income - other	114,598	47,881
Deferred sports capital grant	104,424	35,670
	<u>2,507,324</u>	<u>1,831,180</u>

## ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

#### 17. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Net obligations under hire purchase contracts	2,214	10,694
Deferred sports capital grant	272,083	-
	<u>274,297</u>	<u>10,694</u>

The Deferred sports capital grant will be written off over the life of the Capital Asset.

#### 18. Hire purchases

Minimum lease payments under hire purchase fall due as follows:

	2025 €	2024 €
Within one year	8,554	8,554
Between 1-5 years	2,214	10,694
	<u>10,768</u>	<u>19,248</u>

#### 19. Reserves

##### Other reserves

In line with the reserves policy published in the financial procedures approved by the Board in 2021, a reserve bank account was set up. Transfers totaling €Nil (2024: €Nil) were made to the reserve bank account during the year.

##### Income and expenditure account

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

#### 20. 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 towards the assets of the company in the event of liquidation.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**21. Related party transactions**

All members of the Board act in a voluntary capacity and do not receive any remuneration. Travel and subsistence costs of €9,398 (2024: €5,398) were reimbursed to members of the Board in relation to attendance at Board meetings and €780 (2024: €1,169) for Committee meetings. An additional €11,666 (2024: €13,919) was reimbursed to members of the Board in relation to their officiating duties at National Competitions and attendance at other meetings. All such payments were at market rate and in line with civil service mileage policy.

An intercompany balance due to the Company by Athletics Ireland Enterprises Limited at 31st December 2025 was €560,750 (2024: €470,237). Rent of €8,487 (2024: €8,353) was paid to Athletics Ireland Enterprises Limited and management fees of €100,000 (2024: €35,000) was received from Athletics Ireland Enterprises Limited during the year.

**22. Post balance sheet events**

Sport Ireland announced our 2026 Core funding will increase by €63k to €1,333k and High-Performance funding will increase to €1,103k for each year from 2026 to 2028 as a component of multi-annual funding.

2026 Carding for high performance athletes has increased from €678k to €689k.

Other than the event mentioned above, there have been no other significant events between the balance sheet date and the signing of these financial statements affecting the company, which would require an adjustment to or a disclosure in the financial statements.

**23. Approval of financial statements**

The Board of Directors approved these financial statements for issue on 18 March 2026.

Registered number: 474499

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY  
GUARANTEE**

**DETAILED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Income	<b>8,885,943</b>	7,664,432
<b>Less: expenditure</b>		
Administration expenses	<b>(8,738,343)</b>	(7,680,149)
<b>Operating surplus/(deficit)</b>	<b>147,600</b>	(15,717)
Gain/(loss) on investment in subsidiary	<b>129,697</b>	(97,717)
<b>Surplus/(deficit) for the year</b>	<b>277,297</b>	(113,434)

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 €	2024 €
<b>Income</b>		
Sport Ireland - Core Grant	1,270,000	1,230,000
Sport Ireland - High Performance Grant	1,050,000	841,666
Sport Ireland - High Performance Impact Grant	-	162,019
Sport Ireland - Carding Grant	669,000	645,000
Sport Ireland - Women in Sport Grant	114,803	92,556
Sport Ireland - Morton Stadium Funding Grant	150,000	-
Sport Ireland - Sport Energy Support Scheme	-	40,000
Sport Ireland - Major Events Funding	1,000	-
Sport Ireland - Athlete Retirement Funding	24,000	-
Sport Ireland - High Performance Coaching Grant	84,325	111,523
Sport Ireland - European Week of Sport	5,000	5,000
Sport Ireland - Innovation TTF Funding	-	7,817
Sport Ireland - High Performance C+E Funding	24,500	2,070
Sport Ireland - Dormant Account Funding	308,092	440,059
Sport Ireland - 2022 COVID-19 Grant Scheme	75,446	403,363
Sport Ireland - Special Projects	-	4,968
Sport Ireland - Evaluation Grant	11,201	8,767
Sport Ireland - Her Sport Grant	3,750	2,750
Sport Ireland - Healthy Ireland Funding	120,293	113,377
Sport Ireland - Research Grant	-	15,316
Sport Ireland - Digital Catalyst Funding	3,750	-
Sport Ireland - Her Moves	2,000	-
Coaching and Development	228,879	183,906
Competition and Related Activities	543,434	598,619
Registration and Affiliations	1,598,685	1,625,088
Sponsorship	1,319,340	317,988
Other Grants	156,699	150,509
Recreational Events	1,106,016	656,498
Miscellaneous	15,730	5,573
	<u>8,885,943</u>	<u>7,664,432</u>

The Department of Culture, Communications and Sport is the sponsoring Department for all Sport Ireland grant income.

**ATHLETIC ASSOCIATION OF IRELAND COMPANY LIMITED BY GUARANTEE**

**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 €	2024 €
<b>Administration expenses</b>		
Staff salaries	2,885,667	2,544,124
Competition	899,963	792,997
Auditors' remuneration	9,642	9,395
High Performance	1,880,790	1,739,548
Administration	470,495	646,548
Depreciation	197,641	139,520
Amortisation - capital grants	(181,284)	(35,671)
Amortisation - intangible fixed assets	25,076	9,756
Recreational events	768,847	710,611
Coaching and development	1,199,021	363,368
Participation	312,217	534,725
Commercial activities	270,268	225,228
	<u>8,738,343</u>	<u>7,680,149</u>
	2025 €	2024 €
<b>Investments</b>		
Gain/(loss) on investment in subsidiary	129,697	(97,717)
	<u>129,697</u>	<u>(97,717)</u>