

Irish Orienteering Association
Unaudited financial statements
for the financial year ended 31 December 2017

Irish Orienteering Association

Contents

	Page
Directors and other information	1
Treasurer's report	2
Accountants report	3
Income and Expenditure Account	4
Statement of income and retained earnings	5
Statement of financial position	6
Notes to the financial statements	7 - 8

Irish Orienteering Association

Directors and other information

Directors

Paul O'Sullivan Hourihan : Chairman
Sarah Ni Ruairc : Treasurer
John McCullough : Vice Chairperson
Eoin Browne
Stuart Scott
Ruairi Short
Darren Burke
Jeni Pim
Fergal Buckley
Debbie Whelan

Business address

58 Griffith Avenue
Dublin 9

Accountants

MCNN(Auditors & Financial Advisors)
E12 Calmount Park
Ballymount
Dublin 12

Bankers

Bank of Ireland
31 Church Street
Loughanaskin
Athlone
Co Westmeath

Irish Orienteering Association

Treasurer's report

Under the constitution of the Association, The Honorary Treasurer is obliged to ensure that proper records are kept of all financial transactions of the Association and for preparation each year for independent examination and submission to the Annual General Meeting of an income and expenditure account and balance sheet.

In preparing those accounts the Honorary Treasurer is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Honorary Treasurer is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to help them to ensure that the accounts comply with the Association's constitution.

They are also responsible for safeguarding the assets of the Association and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Paul O'Sullivan Hourihan : Chairman



Sarah Ni Ruairc : Treasurer

Irish Orienteering Association

**Accountants' Report to the Committee
on the Unaudited financial statements of Irish Orienteering Association**

We have compiled the financial statements which comprise the Income and Expenditure Account, statement of income and retained earnings, Statement of Financial Position and related notes of Irish Orienteering Association for the financial year ended 31 December 2017.

Respective responsibilities of the treasurer and committee members

As described on page 2 the organisation committee members are responsible for the financial statements. It is our responsibility to compile the financial statements of Irish Orienteering Association from the accounting records, information and explanations supplied to us by the committee members.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the committee members.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

MCNN(Auditors & Financial Advisors)

E12 Calmount Park
Ballymount
Dublin 12

1 May 2018

Irish Orienteering Association

**Income and expenditure account
Financial year ended 31 December 2017**

	Note	2017 €	2016 €
Income		111,561	91,315
Administrative expenses		(102,129)	(94,354)
Operating profit/(loss)		<u>9,432</u>	<u>(3,039)</u>
Profit/(loss) before taxation		<u>9,432</u>	<u>(3,039)</u>
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year		<u><u>9,432</u></u>	<u><u>(3,039)</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 7 to 8 form part of these financial statements.

Irish Orienteering Association

**Statement of Income and retained earnings
Financial year ended 31 December 2017**

	2017	2016
	€	€
Profit/(loss) for the financial year	9,432	(3,039)
Retained earnings at the start of the financial year	41,280	44,319
Retained earnings at the end of the financial year	<u>50,712</u>	<u>41,280</u>

Irish Orienteering Association

Statement of financial position
As at 31 December 2017

	Note	2017 €	2016 €
Current assets			
Debtors	5	3,452	2,008
Cash at bank and in hand		82,092	82,884
		<u>85,544</u>	<u>84,892</u>
Creditors: amounts falling due within one year	6	<u>(34,832)</u>	<u>(43,612)</u>
Net current assets		50,712	41,280
Total assets less current liabilities		<u>50,712</u>	<u>41,280</u>
Net assets		<u><u>50,712</u></u>	<u><u>41,280</u></u>
Capital and reserves			
Accumulated funds		50,712	41,280
Shareholders funds		<u><u>50,712</u></u>	<u><u>41,280</u></u>

These financial statements were approved by the board of directors on 1 May 2018 and signed on behalf of the board by:


Paul O'Sullivan Hourihan : Chairman
Director


Sarah Ni Ruairc : Treasurer
Director

The notes on pages 7 to 8 form part of these financial statements.

Irish Orienteering Association

Notes to the financial statements
Financial year ended 31 December 2017

1. General information

The organisation is a not for profit organisation.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

4. Appropriations of profit and loss account

	2017	2016
	€	€
At the start of the financial year	41,280	44,319
Profit/(loss) for the financial year	9,432	(3,039)
At the end of the financial year	<u>50,712</u>	<u>41,280</u>

5. Debtors

	2017	2016
	€	€
Other debtors	<u>3,452</u>	<u>2,008</u>

Irish Orienteering Association

**Notes to the financial statements (continued)
Financial year ended 31 December 2017**

6. Creditors: amounts falling due within one year	2017	2016
	€	€
Other creditors including tax and social insurance	27,000	41,576
Accruals	7,832	2,036
	<u>34,832</u>	<u>43,612</u>

7. Approval of financial statements

The committee approved these financial statements for issue on 1 May 2018.

Irish Orienteering Association

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

Irish Orienteering Association

**Detailed profit and loss account
Financial year ended 31 December 2017**

	2017	2016
	€	€
Income		
Grant Irish Sports Council	45,000	45,000
Affiliation	2,920	3,320
Event Registration	6,285	8,175
Grants - Department of Transport, Tourism & Sport	-	15,060
Mapping Income	30	3,100
Technical Standards	180	957
Other Income	3,059	429
High Performance	268	4,103
Juniors	5,295	6,411
Coaching	2,999	4,760
RTG - O Grant	45,525	-
	<u>111,561</u>	<u>91,315</u>
Gross profit	111,561	91,315
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses	(102,129)	(94,354)
	<u>(102,129)</u>	<u>(94,354)</u>
Operating profit/(loss)	9,432	(3,039)
Operating profit/(loss) percentage	8.5%	3.3%
Profit/(loss) before taxation	<u>9,432</u>	<u>(3,039)</u>

Irish Orienteering Association

**Detailed profit and loss account (continued)
Financial year ended 31 December 2017**

	2017	2016
	€	€
Overheads		
Administrative expenses		
High Performance	8,069	19,353
Juniors	16,086	20,458
Mapping	110	21,208
Coaching	4,825	3,599
Postage, Travel & Meetings	2,833	1,970
IOF Affiliation	2,770	2,690
Trophies & Awards	396	204
Insurance	4,243	4,060
Technical Standards	1,137	3,064
Major Event Subvention	1,875	2,000
Communication Costs	10,084	5,758
Honorarium	6,600	6,600
IT/Software	610	-
Other Affiliation Fees	675	675
Development	835	1,114
RTG - O	39,562	-
Auditors remuneration	1,107	944
Bank charges	313	238
General expenses	1	419
	<u>102,129</u>	<u>94,354</u>