

Irish Orienteering Association
Trustees' report and financial statements
for the year ended 31 December 2019

Irish Orienteering Association

Contents

	Page
Trustees and other information	1
Treasurer's report	2
Independent auditor's report to the trustees	3 - 5
Income and expenditure account	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9 - 14

Irish Orienteering Association

Directors and other information

Trustees	Mary O'Connell John McCullough Sarah Ni Ruairc	Chairperson Vice Chairperson Treasurer
	Eoin Browne Stuart Scott Darren Burke Fergal Buckley Debbie Whelan Paul O'Sullivan Hourihan Ciarán Donaghy Andrew Cox	
Business address	58 Griffith Avenue Dublin 9	
Auditor	Mark McCann CPA 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
for the year ended 31 December 2019**

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.


Mary O'Connell
Trustee


Sarah Ni Ruairc
Trustee

30 June 2020

Irish Orienteering Association

Independent auditor's report to the trustees of Irish Orienteering Association for the year ended 31 December 2019

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Orienteering Association for the year ended 31 December 2019 which comprise the Income and expenditure account, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102, Section 1A, The Financial Reporting Standard, applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the association as at 31 December 2019 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102, Section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland

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 section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees 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 trustees 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.

Irish Orienteering Association

Independent auditor's report to the trustees of Irish Orienteering Association (continued) for the year ended 31 December 2019

Respective responsibilities

Responsibilities of trustees for the financial statements

As explained more fully in the treasurers' report, the members 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 the trustees 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 members 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 intends to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the trustees 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.

Irish Orienteering Association

**Independent auditor's report to the trustees of
Irish Orienteering Association (continued)
for the year ended 31 December 2019**

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

Our report is made solely to the association's trustees. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Mark McCann CPA

For and on behalf of
MCNN (Auditors & Financial Advisors)
E12 Calmount Park
Ballymount
Dublin 12

30 June 2020

Irish Orienteering Association
Income and expenditure account
for the year ended 31 December 2019

	Note	2019 €	2018 €
Income	4	145,470	103,708
Administrative expenses		(119,106)	(116,484)
Operating surplus/(deficit)		<u>26,364</u>	<u>(12,776)</u>
Surplus/(deficit) before taxation		<u>26,364</u>	<u>(12,776)</u>
Tax on surplus/(deficit)		-	-
Surplus/(deficit) for the year		<u><u>26,364</u></u>	<u><u>(12,776)</u></u>

All the activities of the association are from continuing operations.

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

The notes on pages 9 to 14 form part of these financial statements.

Irish Orienteering Association

Balance sheet As at 31 December 2019

	Note	2019		2018	
		€	€	€	€
Current assets					
Debtors	6	12,706		2,645	
Cash at bank		101,077		68,439	
		<u>113,783</u>		<u>71,084</u>	
Creditors: amounts falling due within one year	7	<u>(49,483)</u>		<u>(33,148)</u>	
Net current assets			<u>64,300</u>		<u>37,936</u>
Total assets less current liabilities			<u>64,300</u>		<u>37,936</u>
Net assets			<u><u>64,300</u></u>		<u><u>37,936</u></u>
Capital and reserves					
Income and expenditure account			<u>64,300</u>		<u>37,936</u>
Members funds			<u><u>64,300</u></u>		<u><u>37,936</u></u>

These financial statements were approved by the board of directors on 30 June 2020 and signed on behalf of the board by:



Mary O'Connell
Trustee



Sarah Ni Ruairc
Trustee

The notes on pages 9 to 14 form part of these financial statements.

Irish Orienteering Association

**Statement of changes in equity
for the year ended 31 December 2019**

	Income and expenditure account €	Total €
At 1 January 2018	50,712	50,712
Surplus/(deficit) for the year	(12,776)	(12,776)
Total comprehensive income for the year	(12,776)	(12,776)
At 31 December 2018 and 1 January 2019	37,936	37,936
Surplus/(deficit) for the year	26,364	26,364
Total comprehensive income for the year	26,364	26,364
At 31 December 2019	64,300	64,300

Irish Orienteering Association

Notes to the financial statements for the year ended 31 December 2019

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.

Income

Income represents third party grant income and internally generated subscription fees, generated during the year.

Taxation

The association has tax exempt status. The company is fully compliant with relevant Circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Irish Orienteering Association

Notes to the financial statements (continued) for the year ended 31 December 2019

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Irish Orienteering Association

Notes to the financial statements (continued) for the year ended 31 December 2019

4. Income

Income arises from:

		2019	2018
		€	€
Grant Income - Sport Ireland (Core)	G1	65,000	45,000
Grant Income - Sport Ireland (Women in Sport)	G2	10,000	-
Affiliation		2,920	3,120
Event registrations		6,035	5,425
Mapping events		640	1,640
Sports Capital Programme (DTTS)	G3	2,240	-
Other income		900	700
High performance		-	261
Juniors		1,634	4,162
Orienteering Education/Coaching		24,481	8,870
RTG - O Grant		1,620	7,530
Grant Income - Sports Ireland (Dormant)	G4	30,000	27,000
		145,470	103,708

The whole of the income is attributable to the principal activity of the association.

Grants received - Circular 13 Requirements

G1 Grant 1

Agency	Sport Ireland
Purpose of the Grant	To promote and fund the core objectives of the association.
Total Grant	€65,000
- Grant taken to income in the period	€65,000
- The Cash received in the period	€65,000
- Any grant amounts deferred or due at the period end	€0
Term	1 Year
Received year end	31 December 2019
Restriction on use	None
Tax clearance	Yes

The above grant is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Irish Orienteering Association

Notes to the financial statements (continued) for the year ended 31 December 2019

G2 Grant 2

Agency	Sport Ireland
Purpose of the Grant	Women in Sport Funding
Total Grant	€20,000
- Grant taken to income in the period	€10,000
- The Cash received in the period	€10,000
- Any grant amounts deferred or due at the period end	€10,000
Term	2 Years
Received year end	31 December 2019
Restriction on use	None
Tax clearance	Yes

The above grant is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

G3 Grant 3

Agency	Department of Transport, Tourism and Sport
Sponsoring Government Dept.	Sport Capital Programme
Purpose of the Grant	Capital Expenditure
Total Grant	€25,000
- Grant taken to income in the period	€2,240
- The Cash received in the period	€2,240
- Any grant amounts deferred or due at the period end	€2,102
Term	None
Received year end	31 December 2019
Restriction on use	Capital Expenditure
Tax clearance	Yes

The above grant is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

Irish Orienteering Association

Notes to the financial statements (continued) for the year ended 31 December 2019

G4 **Grant 4**

Agency	Sport Ireland
Purpose of the Grant	RTG-O Programme (DAF)
Total Grant	€66,000
- Grant taken to income in the period	€30,000
- The Cash received in the period	€39,000
- Any grant amounts deferred or due at the period end	€36,000
Term	2 Years
Received year end	31 December 2019
Restriction on use	RTG-O Programme
Tax clearance	Yes

The above grant is compliant with relevant Circulars, including Circular 44/2006, "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments"

5. **Staff costs**

The association has no employees. The members who serve the committee undertake their roles voluntarily and do not receive any remuneration.

For the benefit of grant requirements, the number of employees whose total employee benefits (excluding employer pension costs) for the period fall within each band of €10,000 from €60,000 upwards, is set out in the table below:

Table of employees benefits in excess of €60k:

	2019	2018
	Number	Number
Total employee benefits		
€60k - €70K	0	0
€70k - €80K	0	0
€80k - €90K	0	0
€90k - €100K	0	0

6. **Debtors**

	2019	2018
	€	€
Other debtors	10,067	2,645
Prepayments	2,639	-
	12,706	2,645

Irish Orienteering Association

**Notes to the financial statements (continued)
for the year ended 31 December 2019**

7. Creditors: amounts falling due within one year

	2019	2018
	€	€
Other creditors	204	684
Accruals	13,279	5,464
Deferred income	36,000	27,000
	<u>49,483</u>	<u>33,148</u>

8. Related party transactions

There were no related party transactions during the year.

9. Approval of financial statements

The trustees approved these financial statements for issue on 30 June 2020.

Irish Orienteering Association

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

Irish Orienteering Association

Detailed income and expenditure account (continued) for the year ended 31 December 2019

	2019	2018
	€	€
Income		
Grant Income - Sport Ireland (Core)	65,000	45,000
Grant Income - Sports Ireland (Women in Sport)	10,000	-
Affiliation	2,920	3,120
Event Registration	6,035	5,425
Mapping Income	640	1,640
Sports Capital Programme (DTTS)	2,240	-
Other Income	900	700
High Performance	-	261
Juniors	1,634	4,162
Orienteering Education/Coaching	24,481	8,870
RTG - O Grant	1,620	7,530
Grant Income - Sports Ireland (Dormant)	30,000	27,000
	145,470	103,708
Gross profit	145,470	103,708
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses	119,106	116,484
	119,106	116,484
Operating surplus/(deficit)	26,364	(12,776)
Operating surplus/(deficit) percentage	18.1%	12.3%
Surplus/(deficit) before taxation	26,364	(12,776)

Irish Orienteering Association

Detailed income and expenditure account (continued) for the year ended 31 December 2019

	2019	2018
	€	€
Overheads		
Administrative expenses		
High Performance	11,649	12,581
Juniors	14,902	22,090
Mapping	3,050	1,701
Orienteering Education/Coaching	22,627	9,852
Postage, Travel & Meetings	1,174	1,583
IOF Affiliation	3,060	2,770
Tropies & Awards	339	443
Insurance	2,408	4,450
Technical Standards	688	-
Major Event Subvention	-	3,558
Communication Costs	2,330	3,858
Honorarium	7,050	6,600
IT/Software	745	375
Other Affiliation Fees	620	675
Development	12,160	-
Schools & POCs	928	4,440
RTG - O	31,405	39,568
Women in Sport	1,490	-
Accountancy fees	-	1,107
Auditors remuneration	2,200	-
Bank charges	281	292
General expenses	-	541
	119,106	116,484
	119,106	116,484