

**IRISH CANOE UNION T/A CANOEING IRELAND
(A GUARANTEE LICENCE COMPANY WITHOUT A SHARE CAPITAL)
ACCOUNTS 2014**

**IRISH CANOE UNION T/A CANOEING IRELAND
(A GUARANTEE LICENCE COMPANY WITHOUT A SHARE CAPITAL)
REPORTS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

IRISH CANOE UNION T/A CANOEING IRELAND

(A Guarantee Licence Company without a Share Capital)

COMPANY INFORMATION

DIRECTORS

Mark Clinton
Wesley Bourke (resigned 26 August 2014)
Adrian Shanahan (appointed 28 June 2014)
Abe Jacob (appointed 28 June 2014)
Chris Corr (resigned 19 September 2014)
Jenny Kilbride (appointed 31 July 2014)
Colm Healy (resigned 26 August 2014)
Gerry Collins (resigned 20 August 2014)

COMPANY SECRETARY

Mark Clinton

REGISTERED NUMBER

118443

REGISTERED OFFICE

Irish Sports HQ
National Sports Campus
Blanchardstown
Dublin 15

BANKERS

Ulster Bank
Dundrum
Dublin 14

SOLICITORS

Bruce St. John Blake and Company ,
Solicitors,
Ross House,
Merchants Road,
Galway.

IRISH CANOE UNION T/A CANOEING IRELAND

(A Guarantee Licence Company without a Share Capital)

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IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and the financial statements for the year ended 31 December 2014 for consideration at the annual general meeting.

PRINCIPAL ACTIVITIES

The principle activity of the company is to develop and promote canoeing as a competitive sport and recreational activity.

BUSINESS REVIEW

There were no changes in the activities of the company during the financial year.

PRINCIPAL RISKS AND UNCERTAINTIES

In common with all companies operating in Ireland in this sector the company faces risks and uncertainties such as reduced government funding. The directors are of the opinion that the company is well positioned to manage these risks.

DIVIDENDS

The directors do not recommend payment of a dividend.

RESULTS

The surplus for the year, after taxation, amounted to €4,894 (2013 - deficit €392,381).

EVENTS SINCE THE YEAR END

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

DIRECTORS AND SECRETARY'S AND THEIR INTERESTS

The company is a guarantee licence company and does not have a share capital. The directors who served during the year did not have any interests in the company.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Irish Companies Acts 1963 to 2013. 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.

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Section 202 of the Companies Act 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at Irish Sports HQ, National Sports Campus, Blanchardstown, Dublin 15.

AUDITORS

The auditors, OSK Audit Limited, have expressed their willingness to continue in office in accordance with section 160(2) of the Companies Act 1963.

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

Abe Jacob
Director

Colm Healy
Director

Date: 11 April 2015

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
IRISH CANOE UNION T/A CANOEING IRELAND

We have audited the financial statements of Irish Canoe Union T/A Canoeing Ireland for the year ended 31 December 2014, set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2014 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
IRISH CANOE UNION T/A CANOEING IRELAND

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACTS 1963 TO 2013

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Brian Dignam
for and on behalf of
OSK Audit Limited
Registered Auditors
East Point Plaza
East Point
Dublin 3

11 April 2015

IRISH CANOE UNION T/A CANOEING IRELAND

(A Guarantee Licence Company without a Share Capital)

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 €	2013 €
<u>INCOME</u>	2	701,096	601,969
Administrative expenses		<u>(693,711)</u>	<u>(559,890)</u>
<u>OPERATING SURPLUS</u>	3	7,385	42,079
Exceptional item	6	<u>-</u>	<u>(431,727)</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE INTEREST</u>		7,385	(389,648)
Interest payable and similar charges	5	<u>(2,491)</u>	<u>(2,733)</u>
<u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		4,894	(392,381)
Tax on surplus/(deficit) on ordinary activities		<u>-</u>	<u>-</u>
<u>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</u>		<u><u>4,894</u></u>	<u><u>(392,381)</u></u>

All amounts relate to continuing operations.

There were no recognised gains or losses for 2014 or 2013 other than those included in the Income and Expenditure Account.

Signed on behalf of the board

Abe Jacob
Director

Colm Healy
Director

Date: 11 April 2015

The notes on pages 8 to 13 form part of these financial statements.

IRISH CANOE UNION T/A CANOEING IRELAND**(A Guarantee Licence Company without a Share Capital)****BALANCE SHEET****AS AT 31 DECEMBER 2014**

	Note	€	2014 €	€	2013 €
<u>FIXED ASSETS</u>					
Tangible assets	7		287,553		225,071
<u>CURRENT ASSETS</u>					
Debtors	8	103,939		70,898	
Cash at bank		78,692		86,660	
		<u>182,631</u>		<u>157,558</u>	
<u>CREDITORS:</u> amounts falling due within one year	9	(84,164)		(45,453)	
			<u>98,467</u>		<u>112,105</u>
<u>NET CURRENT ASSETS</u>					
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>386,020</u>		<u>337,176</u>
<u>CREDITORS:</u> amounts falling due after more than one year	11	(243,361)		(199,411)	
			<u>142,659</u>		<u>137,765</u>
<u>NET ASSETS</u>					
<u>RESERVES</u>					
Income and expenditure account	13		<u>142,659</u>		<u>137,765</u>
<u>MEMBER FUNDS</u>					
	14		<u>142,659</u>		<u>137,765</u>

Signed on behalf of the board:

Abe Jacob
Director

Colm Healy
Director

Date: 11 April 2015

The notes on pages 8 to 13 form part of these financial statements.

IRISH CANOE UNION T/A CANOEING IRELAND**(A Guarantee Licence Company without a Share Capital)****CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 €	2013 €
Net cash flow from operating activities	15	121,746	129,251
Returns on investments and servicing of finance	16	(2,491)	(2,733)
Capital expenditure and financial investment	16	(117,007)	(62,071)
<u>CASH INFLOW BEFORE FINANCING</u>		2,248	64,447
Financing	16	(10,216)	(8,360)
<u>(DECREASE)/INCREASE IN CASH IN THE YEAR</u>		(7,968)	56,087
Cash outflow from decrease in debt		10,216	8,360
<u>MOVEMENT IN NET DEBT IN THE YEAR</u>		2,248	64,447
Net funds/(debt) at 1 January 2014		28,416	(36,031)
<u>NET FUNDS AT 31 DECEMBER 2014</u>	17	30,664	28,416

The notes on pages 8 to 13 form part of these financial statements.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2013.

1.2 Income

All income is accounted for on an accruals basis. Income comprises amounts receivable from membership fees and training courses, as well as government grant funding and other sundry income.

1.3 Government grants

Revenue grants are credited to the Income and Expenditure Account during the year in which they are receivable.

Government grants relating to tangible fixed assets are treated as deferred income and released to the Income and Expenditure Account over the expected useful lives of the assets concerned.

OSK Audit Limited confirm that the Irish Sports Councils grants received during the year were expended for the purposes for which they were intended.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The carrying value of fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings freehold	-	1.5% Straight line
Canoe equipment	-	33.33% Straight line
Motor vehicles	-	20% Straight line
Fixtures, fittings and equipment	-	25% Straight line
Sluice	-	10% Straight line

1.5 Technical committee revenue recognition

The various Technical Committees raise funds during the year. However, because the Irish Canoe Union Limited is not directly involved in this revenue generation, income and expenditure from this is not recognised until it is formally banked into the Technical committees accounts.

2. INCOME

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

3. OPERATING SURPLUS

The operating surplus is stated after charging:

	2014	2013
	€	€
Depreciation of tangible fixed assets:		
- owned by the company	54,525	47,543
Auditors' remuneration	8,364	6,765
Profit on disposal of tangible fixed assets	-	(2,446)
	=====	=====

During the year, no director received any emoluments (2013 - €NIL).

4. STAFF COSTS

Staff costs were as follows:

	2014	2013
	€	€
Wages and salaries	150,789	151,791
Social welfare costs	16,046	15,870
Other pension costs	4,984	9,137
	=====	=====
	171,819	176,798

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

	2014	2013
	No.	No.
Administration	4	4
	=====	=====

5. INTEREST PAYABLE

	2014	2013
	€	€
On bank loans	2,491	2,733
	=====	=====

6. EXCEPTIONAL ITEM

	2014	2013
	€	€
Impairment of freehold land and buildings	-	431,727
	=====	=====

An impairment review was carried out in 2013 on the company's freehold land and buildings located at Lower Road, Strawberry Beds, Dublin 20.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

7. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Plant & machinery €	Motor vehicles €	Office equipment €
Cost				
At 1 January 2014	720,000	228,648	13,000	31,311
Additions	-	30,220	-	6,264
At 31 December 2014	720,000	258,868	13,000	37,575
Depreciation				
At 1 January 2014	570,000	156,354	13,000	28,534
Charge for the year	2,250	46,632	-	2,310
At 31 December 2014	572,250	202,986	13,000	30,844
Net book value				
At 31 December 2014	147,750	55,882	-	6,731
<i>At 31 December 2013</i>	<i>150,000</i>	<i>72,294</i>	<i>-</i>	<i>2,777</i>
			Other fixed assets €	Total €
Cost				
At 1 January 2014			-	992,959
Additions			80,523	117,007
At 31 December 2014			80,523	1,109,966
Depreciation				
At 1 January 2014			-	767,888
Charge for the year			3,333	54,525
At 31 December 2014			3,333	822,413
Net book value				
At 31 December 2014			77,190	287,553
<i>At 31 December 2013</i>			<i>-</i>	<i>225,071</i>

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

8. DEBTORS

	2014 €	2013 €
Trade debtors	32,036	20,329
Other debtors	56,846	14,460
Prepayments and accrued income	15,057	36,109
	<u>103,939</u>	<u>70,898</u>

9. CREDITORS:
Amounts falling due within one year

	2014 €	2013 €
Bank loan (See note 10)	9,195	8,722
Trade creditors	9,013	5,328
Other taxes (see below)	5,012	5,558
Other creditors	941	-
Accruals and deferred income	60,003	25,845
	<u>84,164</u>	<u>45,453</u>

Other taxes

	2014 €	2013 €
PAYE/PRSI	<u>5,012</u>	<u>5,558</u>

10. BANK LOAN

The bank loan is repayable as follows:

	2014 €	2013 €
Short Term		
Bank loan	9,195	8,722
Due after more than 1 year		
Bank loan	38,833	49,522
Total	<u>48,028</u>	<u>58,244</u>

Ulster Bank hold a legal charge over the Liffey Training Centre at Strawberry Beds, Lucan, Co. Dublin.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

11. CREDITORS:
Amounts falling due after more than one year

	2014	2013
	€	€
Bank loan	38,833	49,522
Deferred capital grant	204,528	149,889
	<u>243,361</u>	<u>199,411</u>

12. COMPANY STATUS

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1.27 towards the assets of the company in the event of liquidation.

13. RESERVES

	Income and expenditure account
	€
At 1 January 2014	137,765
Surplus for the financial year	4,894
	<u>142,659</u>
At 31 December 2014	<u>142,659</u>

14. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS

	2014	2013
	€	€
Opening members' funds	137,765	530,146
Surplus/(deficit) for the financial year	4,894	(392,381)
	<u>142,659</u>	<u>137,765</u>
Closing members' funds	<u>142,659</u>	<u>137,765</u>

15. NET CASH FLOW FROM OPERATING ACTIVITIES

	2014	2013
	€	€
Operating surplus	7,385	42,079
Depreciation of tangible fixed assets	54,525	47,543
Deficit on disposal of tangible fixed assets	-	2,446
(Increase)/decrease in debtors	(33,040)	111,618
Increase/(decrease) in creditors	92,876	(74,435)
	<u>121,746</u>	<u>129,251</u>
Net cash inflow from operating activities	<u>121,746</u>	<u>129,251</u>

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

16. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2014	2013
	€	€
Returns on investments and servicing of finance		
Interest paid	<u>(2,491)</u>	<u>(2,733)</u>
	2014	2013
	€	€
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(117,007)	(82,329)
Disposal of tangible fixed assets	-	20,258
Net cash outflow from capital expenditure	<u>(117,007)</u>	<u>(62,071)</u>
	2014	2013
	€	€
Financing		
Repayment of loan	<u>(10,216)</u>	<u>(8,360)</u>

17. ANALYSIS OF CHANGES IN NET FUNDS

	1 January 2014 €	Cash flow €	Other non-cash changes €	31 December 2014 €
Cash at bank and in hand	86,660	(7,968)	-	78,692
Debt:				
Debts due within one year	(8,722)	10,216	(10,689)	(9,195)
Debts falling due after more than one year	(49,522)	-	10,689	(38,833)
Net funds	<u>28,416</u>	<u>2,248</u>	<u>-</u>	<u>30,664</u>

18. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved and authorised these financial statements for issue on 11 April 2015.

IRISH CANOE UNION T/A CANOEING IRELAND

DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

IRISH CANOE UNION T/A CANOEING IRELAND

(A Guarantee Licence Company without a Share Capital)

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Page	2014 €	2013 €
<u>INCOME</u>		701,096	601,969
<u>LESS: OVERHEADS</u>			
Administration expenses	17	(693,711)	(559,890)
		<hr/>	<hr/>
<u>OPERATING SURPLUS</u>		7,385	42,079
Interest payable	17	(2,491)	(2,733)
Exceptional item	18	-	(431,727)
		<hr/>	<hr/>
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>		4,894	(392,381)
		<hr/> <hr/>	<hr/> <hr/>

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014 €	2013 €
INCOME		
Irish Sports Council - Core Grant	227,992	218,043
Irish Sports Council - High performance programme grant	50,000	50,000
HP Sprint Coach Grant	15,000	-
ISC Canoe Trail income	12,383	-
DTTAS Capital Grant	47,028	50,894
Training courses and other income	141,394	141,219
Liffey descent entry fees - Junior and Senior	34,297	34,335
Membership fees	51,102	52,294
Club championship	34,134	-
OCI Youth Olympics Grant	3,000	-
Discipline income	79,433	49,353
Sluice Whitewater Course Capital Grant	3,333	-
Paralympics Ireland Grant	2,000	-
Sundry income	-	5,831
	<u>701,096</u>	<u>601,969</u>

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014 €	2013 €
ADMINISTRATION EXPENSES		
Staff salaries	150,789	151,791
Employers PRSI	16,046	15,870
Staff pension costs	4,984	9,137
Motor running costs	7,411	9,828
Printing and stationery	10,205	9,918
Telephone and fax	1,361	1,065
Computer costs	4,630	2,942
Trade subscriptions	1,743	2,475
Legal and professional	30,401	(823)
Auditors' remuneration	8,364	6,765
Bank charges	3,349	3,478
Sundry expenses	4,485	5,551
Rent - Sports HQ	10,584	13,964
Youth Olympics expenses	3,000	-
Paralympics Ireland expenses	2,000	-
Junior Paddlefest event	2,300	-
Insurances	26,756	24,934
Repairs and maintenance	4,163	-
Canoe / river trails	10,158	-
Training courses	73,657	58,090
Training Alps	-	(1,468)
Training centre	7,829	5,901
Loss on disposal of tangible assets	-	2,446
HP Slalom	25,000	30,000
HP Sprint	30,264	30,897
HP Sprint Coach	15,000	-
Certificates	2,608	2,308
Liffey descent	36,605	37,342
Board and executive expenses	10,198	1,312
Coach Ireland tutor programme	3,200	6,000
Discipline expenditure	95,691	59,305
Conferences	-	200
Club Championships	31,358	-
Club Championships / Senior Paddlefest event	-	16,003
Marketing	1,298	2,214
Euro Paddle Pass	1,167	520
Membership cards	1,611	1,937
Coca-Cola expenses	100	-
Service charge payable	872	2,445
Depreciation - canoe equipment	46,631	45,162
Depreciation - sluice	3,333	-
Depreciation - land and buildings freehold	2,250	-
Depreciation - fixtures, fittings and equipment	2,310	2,381
	<u>693,711</u>	<u>559,890</u>
	2014 €	2013 €
INTEREST PAYABLE		
Bank loan interest payable	<u>2,491</u>	<u>2,733</u>

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	€	€
EXCEPTIONAL ITEM		
Impairment of freehold land and buildings	-	(431,727)
	<u> </u>	<u> </u>