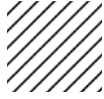




# ANNUAL REPORT 2021

**Irish Canoe Union T/A Canoeing Ireland  
Company Number: 118443**



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Maria McGivern



**Company Name :**  
Irish Canoe Union T/A Canoeing  
Ireland

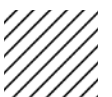
**Company Number :**  
118443

**Address :**  
Sport HQ, Sport Ireland National  
Sports Campus, Snugborough  
Road, Blanchardstown, Dublin 15,  
D15 PN0N

**Auditors :**  
KSI Faulkner Orr,  
10 Lower Mount Street,  
Dublin 2, Ireland

**Solicitors :**  
Philip Lee Solicitors,  
7/8 Wilton Terrace,  
Dublin 2

**Bankers :**  
Ulster Bank  
Dundrum, Dublin 14





# COMPANY OVERVIEW

*The Irish Canoe Union T/A Canoeing Ireland was formed in 1960 and is registered as a limited company. It is recognised by Sport Ireland and the Olympic Federation of Ireland as the governing body of the sport and recreation of canoeing in Ireland. It is affiliated to the International and European Canoe Federations.*



## AIMS AND OBJECTIVES OF CANOEING IRELAND

- The promotion of canoeing in all its forms.
- To organise/assist in organising and promoting competitive and recreational canoeing events.
- To select, train, and administer competitors to represent Ireland at international events.
- To arrange and provide the holding of instruction in canoeing skills and techniques, the establishment and conduct of a system of tests and qualifications, and the promotion of safety.
- To issue guidelines and make regulations for all forms of canoeing as appropriate and to encourage the observance by canoeists of a code of conduct.
- To protect the interests of canoeists and to work for improved facilities.
- To support administrative or legislative measures which will improve facilities for canoeing and to act to prevent the introduction of such measures injurious to the sport.
- To create and promote by publicity and education an informed and interested public opinion of the value and importance of canoeing in all its forms.
- To provide and supply information and advice to members by means of books, periodicals and other methods.
- To provide services as far as possible and appropriate for other organisations, clubs and persons interested in or associated with the sport and recreation of canoeing.





## VISION

Inspiring and enabling participation and performance in Paddlesports for all.



## VALUES

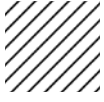
Excellence, Inclusivity, Inspiration, Integrity, Respect and Passion.



## MISSION

Canoeing Ireland, develops, promotes and governs recreational and competitive paddlesports in Ireland for everyone. This is achieved through a network of members and partners which enables and supports participation while providing pathways to performance.

# MESSAGE FROM THE PRESIDENT



***Canoeing Ireland is an exciting place to be. We're doing what we want to do, what we said we'd do. We're doing it in the way that's right and we're doing it together.***

We are challenging and supporting each other to be the best we can be and to create the kind of vibrant, progressive community of excellence, fun and camaraderie that we are all proud to be part of. In other words, we are putting our Vision, Mission and Values into practice.

Our values of excellence, inclusivity, inspiration, integrity, respect and passion are present in everything we do, every meeting we attend, every decision we make.

We have strengthened our Board, encouraged professionals to take on the key roles of Treasurer and Secretary, widened our reach so we are nationally represented and closed the gender gap dramatically. As a Board, we continue to work dynamically and with passion. In the past year, through a wide consultative process, we updated our Terms

of Reference and Standing Orders across all disciplines, resulting in a more streamlined approach. We're about to start doing the same with our Constitution.

Another focus has been on strengthening the core by spreading our activities nationwide. We've always been active across the country but now we are creating hubs with a variety of boats and expertise resident in the community.

We have a well-functioning award scheme which is being upgraded and expanded regularly. An expert member group have been working on a new and exciting Sea Kayaking award scheme over the past year which is due to be rolled out soon.

Lack of coaches across disciplines continues to be a problem. The Flat water leader award is in its final stages of development and will be rolled out this summer. This will give clubs more capacity and endeavour to build a pipeline of coaches at all levels and disciplines for the future.

We're improving our gender balance year on year. Bridge the Gap and Teen Connect have helped us to develop strong women leaders across disciplines, counties and age-groups. The number of female athletes, leaders and paddlers generally is slowly increasing. We're now widening our reach to accessibility, making canoeing more accessible to all.

Our volunteers are the backbone of our organisation. We simply couldn't function without you. You know who you are - the ones who give your time selflessly for the benefit of others and the sport. Keep doing what you're doing so we can keep growing,



developing, learning and competing. We have a wonderful team in the office who are switched on, knowledgeable and passionate about paddlesports. Thanks to Moira and the team for being so dedicated.

The outdoors is in our blood – we simply love being in the fresh air and on the water. We love being so close to nature. We enjoy pushing each other to continuously improve, in a spirit of friendship and at times competition. We really miss it when we can't be out there. Let's spread the word and help others to discover this magic and this way of life, and make it easy for them to access paddlesports in all of its forms.

We are doing very well. Together we can continue to make Canoeing Ireland even stronger.

Thank you all.

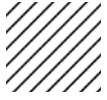
Lynda



**LYNDA BYRON**  
**PRESIDENT**



## MESSAGE FROM THE CEO



*Year one of our three-year strategic plan is complete and despite the challenges presented by COVID-19 we have made great progress in a number of strategically important areas.*

We continue to work closely with our volunteers, members, partner organisations and Sport Ireland and have consolidated our relationship with our stakeholders by delivering on our promises and creating an inclusive and welcoming space. As we look forward to a busy year ahead, we are indebted to everyone who has supported us during 2021 and look forward to working with you on our shared vision for our sport.

*Moira Aston*

**MOIRA ASTON**  
CEO





# COMPANY HIGHLIGHTS



**50:50**

Gender equality on the board



First Female president



**TOKYO 2020**

Liam Jegou and Patrick O'Leary



Events supported by Canoeing Ireland



**SAFETY CAMPAIGN**

in partnership with the RNLI & Water Safety Ireland



Webinars on Disability & Inclusion, Autism Awareness & Physical Disability Awareness



**7**

Clubs run the Good2Go inclusion programme



**PARIS PROGRAMME**

A significant uplift and multi annual HP funding from Sport Ireland



**"RAISING THE LEVELS"**

performance programme launched



programme supporting **108** participants and **16** female instructors



Inclusive Club Model created in partnership with Special Olympics Ireland



850 females paddled over

**7000km**



Increase in social media followers

11%

Facebook

25%

Instagram

10%

Twitter



Strong brand identity through consistent branding and strong visuals



programme supporting **240** participants and **48** female instructors



4 webinars and 1 in person event with over **150** participants



Development of the Coaching Pathway



Launch of the redesigned Level 2 Skills Award



Canoeing Ireland representation on the ICF Freestyle Committee



clubs attending Club development workshops



Freestyle Kayaking

Canoe Sprint & Paracanoe

Ocean Racing



Governance Review – Discipline Committees



# STRUCTURE, GOVERNANCE & MANAGEMENT



*The affairs of Canoeing Ireland are managed by a fourteen-member Board comprising twelve elected/approved positions and two Independent Directors appointed by the board.*



## BOARD COMPOSITION & MEETING ATTENDANCE

The Board met 10 times in 2021. A successful AGM was held on 18th October 2021 the highlight being the election of the first female president of the organisation.

### **BRIAN OGILVIE** PRESIDENT

Term ended 18.10.21 (AGM)  
2021 Meetings atten. 9

### **LUKE LOGAN** HONORARY SECRETARY

Term ended 18.10.21 (AGM)  
2021 Meetings atten. 0

### **AISSLING CONLAN** HONORARY TREASURER

Term ended 18.10.21 (AGM)  
2021 Meetings atten. 5

### **LEIGH BLACKMORE** EXECUTIVE MEMBER

Term ended 18.10.21 (AGM)  
2021 Meetings atten. 7

### **LYNDA BYRON** PRESIDENT

Elected 18.10.21 (AGM)  
2021 Meetings atten. 10

### **AISSLING HOEY** HONORARY SECRETARY

Appointed 16.12.21  
2021 Meetings atten. 1

### **DEAGLÁN O DRISCEOIL** OLYMPIC DISCIPLINE REP

Elected 2020 AGM  
2021 Meetings atten. 10

### **JAMES O'CONNOR** NON-OLYMPIC DISCIPLINE REP

Elected 18.10.21 (AGM)  
2021 Meetings atten. 1

### **JOHN MURRAY** EXECUTIVE MEMBER

Co-opted 21.08.19  
2021 Meetings atten. 9

### **RONÁN SHAW** CONNACHT/ULSTER REP

Co-opted 22.02.2021  
2021 Meetings atten. 6

### **BRENDAN QUINN** INDEPENDENT DIRECTOR

Co-opted 19.06.19  
2021 Meetings atten. 7

### **EOIN BRERETON** INDEPENDENT DIRECTOR

Co-opted 02.12.19  
2021 Meetings atten. 3

### **COLETTE LAWLOR** MUNSTER REP

Elected 18.10.21 (AGM)  
2021 Meetings atten. 1



*The CEO is responsible for day-to-day operations of Canoeing Ireland and management of the staff team. The CEO reports directly to the President. There are 9 members of staff who work closely with a large volunteer workforce.*

## STAFF



**MOIRA ASTON**  
CEO



**SHEENA CARROLL**  
OPERATIONAL SUPPORT



**EMER CARTON**  
DIVERSITY & INCLUSION LEAD



**GRAHAM CONNOR**  
TRAINING CENTRE & DEVELOPMENT



**SAMUEL CURTIS**  
COMMUNICATIONS EXECUTIVE



**AIDAN DORAN**  
TRAINING & DEVELOPMENT OFFICER



**JON MACKAY**  
PERFORMANCE DIRECTOR



**CIARÁN MAGUIRE**  
EVENTS & DEVELOPMENT MANAGER



**CONOR RYAN**  
TRAINING CENTRE MANAGER



## COMMITTEES

The Board has overriding authority in all matters. However, it has authority to delegate responsibility to nine elected Committees which operate under terms of reference approved by the Board.

The committees are elected at their individual annual meetings. Eight of the Committees are tasked with managing specific competition disciplines (Sprint, Slalom, Marathon, Freestyle, Wildwater, Polo, Ocean Racing and Paddlesurf).

The Training & Development Unit is the ninth committee and is responsible for the promotion of recreational canoeing in all its forms and oversight of Canoeing Ireland's Awards Scheme. The structure of Canoeing Ireland optimises the management of a diverse sport and offers clear avenues for stakeholder views to be communicated from grassroots to board level.

During 2021 a governance review of the committees was facilitated by the board of Canoeing Ireland. Following an extensive consultation process a new set of standardised Terms of Reference and Standing Orders documents for the committees was agreed. The new governing documents are aligned to best practice governance.



## SECTION 6

# RISK MANAGEMENT



***Canoeing Ireland is committed to taking a balanced approach to risk management in line with our strategic objectives. It is impossible to operate without risk, however the responsible management of appropriate levels of risk for the organisation, as defined by the board, is an essential component of our existence.***

The key challenges to achieving balance are to ensure:

1. *Ethical and effective governance practices including responsible stewardship of resources.*
2. *Realisation of opportunities and allowing growth, innovation and transformation while avoiding unnecessary impacts.*
3. *Avoidance of a risk averse culture, instead supporting growth and transformation through the correct assessment and management of risks.*

Our lowest risk appetite relates to safety, compliance and regulatory objectives. We have a marginally higher risk appetite towards our strategic and operational objectives. Our highest risk appetite relates to innovation and transformation.

Canoeing Ireland uses a structured approach to risk management in order to minimise reasonably foreseeable disruption to its operations and activities, harm to individuals, and damage to property.

The organisation has developed an extensive range of regulations, policies & procedures that govern the manner in which canoeing is controlled. It is imperative that all members, athletes, coaches, officials, administrators and volunteers who participate are fully aware of these regulations, policies & procedures and ensure that they adhere to them.





## RISK MANAGEMENT

Our Risk Register identifies seven key elements of potential risk to the organisation:

- |   |                        |   |                                      |
|---|------------------------|---|--------------------------------------|
|  | <b>GOVERNANCE</b>      |  | <b>IT &amp; COMMUNICATION SYSTEM</b> |
|  | <b>COMPLIANCE</b>      |  | <b>COMMUNICATIONS</b>                |
|  | <b>FINANCE</b>         |  | <b>MISCELLANEOUS</b>                 |
|  | <b>HUMAN RESOURCES</b> |   |                                      |

These risks have been categorised according to the company's risk tolerance and risk appetite. The Risk Register is reviewed and updated periodically by the Finance Audit and Risk Committee, Board and the CEO. We undertake a review of our Internal Controls on an annual basis.

The key risks currently monitored are:



### GOVERNANCE

*Risks associated with observance of corporate governance by Executive Board.*

**How we mitigate against this risk:**

- Maintenance and regular review of a comprehensive Governance Policy.
- Clear understanding of the Executive/Board roles and duties.
- A written statement of the division of responsibilities between the Board and CEO.
- Regular review of structure and need for constitutional change.
- Rigorous strategic planning, objective setting and budgeting processes.
- Monitoring of operational and financial performance.
- Inviting and welcoming feedback from members and stakeholders.
- Ongoing review of the organisations compliance with the Governance Code.



### COMPLIANCE

*Risks associated with the failure to comply with statutory requirements.*

**How we mitigate against this risk:**

- Monitoring of compliance with key legal and regulatory requirements.
- Monitoring of changes to key legal and regulatory requirements.
- Responsibility allocated to relevant staff to enact key compliance procedures.
- Regular compliance reporting to Canoeing Ireland Executive/Board.
- Compliance reports from auditors and relevant staff considered and actioned at appropriate level.



## FINANCE

*Risks associated with finance and financial procedures.*

**How we mitigate against this risk:**

- Compliance with our Financial Controls Policy.
- Rigorous internal and external auditing.
- Monthly management accounts presented to the board.
- Budgets are linked to agreed strategy.
- Monitoring and review of financial performance.
- Non grant revenue streams actively pursued.
- Adhering to all terms and conditions associated with grant funding.
- Reserves policy linked to business plans, activities and identified financial and operating risk.
- Comprehensive asset management and security systems.



## HUMAN RESOURCES

*Risks associated with Canoeing Ireland staff and volunteers.*

**How we mitigate against this risk:**

- Comprehensive HR Policy and staff contracts.
- CEO is responsible for implementation of HR policies and employment contracts
- Formal arrangements in place for the supervision and development of the CEO and staff.
- Staffing structure developed to ensure continuity in the event of loss of key personnel.
- Robust line management and reporting.
- Continual assessment and development of volunteers' roles and competencies.
- Volunteer policy and vetting procedures in place.
- Provision of ongoing education, training, seminars and workshops for volunteers.



## DATA PROTECTION AND IT SYSTEMS

*Risks associated with the Canoeing Ireland data management and IT systems.*

**How we mitigate against this risk:**

- Annual appraisal of Data Management, IT systems and Network security.
- Data backup procedures and precautions in place.
- External IT support company contracted to monitor and support all systems and equipment.
- Training provided for users of Canoeing Ireland network.
- Membership system data security managed by external expert.
- Rigorous controls in place for security of websites, social media sites and company emails.



## COMMUNICATIONS

*Risks associated with internal and external communications.*

**How we mitigate against this risk:**

- Communications policy regularly reviewed.
- Regular communication with members through email, newsletters, social media and website.
- Board quarterly reports to members.
- CEO is assigned the role of spokesperson for the organisation.
- Annual report, AGM minutes and audited accounts are published on the Canoeing Ireland website.
- The AGM invites questions, comments and feedback from the membership.
- Stakeholder views of the organisation are invited and if necessary actioned.



## SAFETY

*Risks associated with General Safety & Child Safeguarding.*

**How we mitigate against this risk:**

- Safety Statements for Training Centre and Canoeing Ireland Offices in place.
- Risk assessments required for events and activities.
- Operational safety statement in place.
- Event planning, risk management and hazard identification procedures followed.
- Appropriately qualified staff and volunteers recruited for events.
- Post event debriefings undertaken.
- Comprehensive Safeguarding requirements for volunteers including garda vetting, supervision and codes of conduct.



## REPUTATION

*Risks associated with the reputation and standing of the organisation.*

**How we mitigate against this risk:**

- Board members have a clear understanding of their responsibility to promote a positive image of the organisation.
- Formal confidentiality policies are in place on board, committee and staff.
- Anti-doping education workshops and support in place.
- Volunteers are required to sign codes of conduct.
- Formal procedures are in place for dealing with complaints and disputes.



SECTION 7

# 2021 PROGRESS REPORT



 Nancy Geary

*2021 was the first year of the Canoeing Ireland Strategic Plan 2021-2023. Throughout a stop start year, we sought out new ways to connect with our members while complying with government restrictions. We were acutely aware that this was a time of stress and worry for our members and worked hard to provide opportunities to connect, mostly through online platforms, occasionally in person during the short periods when restrictions were eased.*

By January 2021 we had, as far as possible, adjusted to a different way of achieving our objectives. We focused on short-term (3 month) plans and were poised to extend, restrict or abandon activities while minimising loss. We believe we have emerged in a strong position to regain

any ground lost during the pandemic. We are particularly conscious of the growth in participation in outdoor sports and the importance placed on this by Sport Ireland in their policy on [Sport and Physical Activities in the Outdoors](#).

Our new [Strategic Plan 2021-2023](#) has four strategic priorities for our sport with twelve specific goals linked to these priorities -

- Priority 1: Sustainable Development**
- Priority 2: Strengthening Leadership**
- Priority 3: Enhancing Experience**
- Priority 4: Athlete Progression**



## PRIORITY 1: SUSTAINABLE DEVELOPMENT

**GOAL 1**  
BUILDING OUR  
COMMUNITY OF  
PADDLERS

**GOAL 2**  
ENHANCING  
CLUB  
ADVANCEMENT

**GOAL 3**  
STRENGTHENING  
COLLABORATIONS



This is rightly listed as priority 1 on our strategic plan. Our sport has so much to offer participants of all ages and abilities, both recreational and competitive. Our clubs are the basis for connecting our community and providing sustainable pathways for a lifelong love of our sport. Supporting volunteers and offering training opportunities underpinned by excellent programmes is essential to our progress. We will continue to reach out to clubs and encourage clubs to work with each other so that we can continue to grow and develop.

We have already made great strides in our inclusive programme offering and training for volunteers who welcome participants of differing abilities. Our PaddleAble programme brings together a suite of training and support programmes in this area. We expect that 2022-2023 will be pivotal years for Canoeing Ireland to deliver on our promise of an inclusive and welcoming space for all.

One of the main barriers to participation is club capacity. We acknowledge and appreciate the excellent work of the many activity providers who offer opportunities for participants to experience our sport, in order to retain and sustain the many casual paddlers in Ireland we need to grow our clubs. We will work with you over the life of the strategy and beyond to meet the training and support needs of our volunteers. We believe the Coaching Pathway, currently in the early stages of delivery, will be key to delivering sustainable growth for our sport.

A big thank you to everyone who supports our ambition of paddlesports for all!



## PRIORITY 2: STRENGTHENING LEADERSHIP

### GOAL 4

PROVIDING  
ROBUST  
GOVERNANCE

### GOAL 5

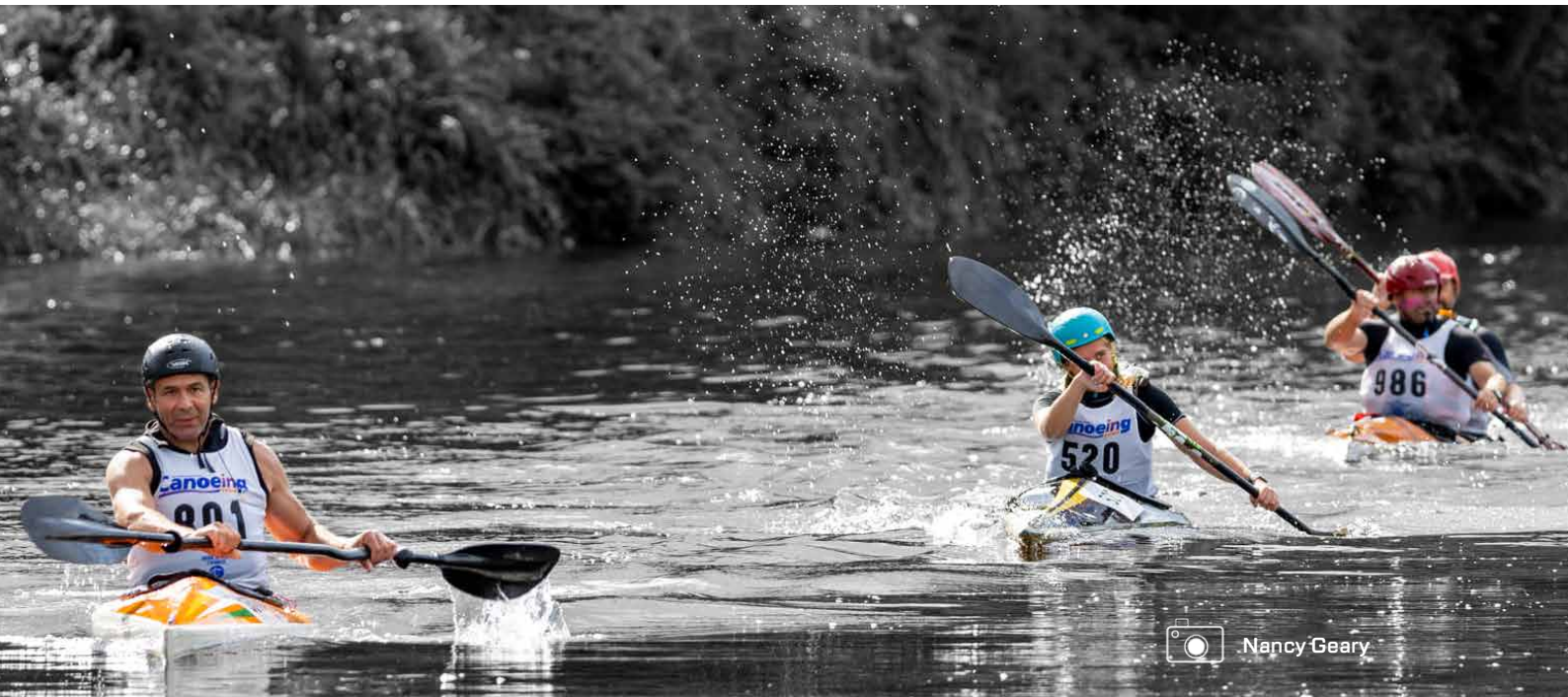
SAFEGUARDING  
FINANCIAL  
INTEGRITY

### GOAL 6

EMBEDDING  
A CULTURE  
OF EQUALITY,  
DIVERSITY &  
INCLUSION

This is an area of great progress for the organisation, and we continue to focus on strengthening our governance with consistency and purpose. Balance in relation to gender, skills and member representation at board level is more essential than ever to support our fast-paced growth and development. The progress made at committee level during 2021 will continue with a review of our constitution during 2022.

In relation to finance, we have weathered the pandemic, with significant support from Sport Ireland and the Department of Sport for which we are truly grateful. We will need to be innovative in our efforts to become less reliant on government supports over the course of the current strategy. In general, we have improved our financial position over the past three years through good governance and strong leadership.



 Nancy Geary



## PRIORITY 3: ENHANCING EXPERIENCE

### GOAL 7

EXPANDING  
ENGAGEMENT &  
REACH

### GOAL 8

DELIVERING  
CONNECTEDNESS

### GOAL 9

FOSTERING A  
CULTURE OF  
SAFETY



One positive outcome from the past two years has been the ability to connect with more people online. The level of engagement with our online meetings, courses and events was unprecedented. Although this was in part due to the restrictions placed on travel and activities at various times, it was a great opportunity to exchange views, learn together and occasionally have fun. To continue this level of outreach we plan to recruit regional development roles during 2022.

On the international front, we have established strong connections with our international colleagues through attendance at ICF meetings and events and recruitment to international committees. Strategically it is important that we have a voice internationally and we will continue to nurture these relationships. Nationally we have established Canoeing Ireland as an innovative, reliable and collaborative partner through our work on various forums, events and initiatives. The connections, nationally and internationally, are enhanced by our athletes and teams, who represent us with such pride on the world stage.

Safety has always been a top priority for our community. The culture of safety exists, our job is to nurture and promote this ethos. Every paddler bears individual responsibility for the safety of themselves and others and we acknowledge that this obligation is taken seriously. We extend our thanks to all of the paddlers who are demonstrating best practice and good sense on the water. In order to reach the wider paddling community we continue to update content on the [getirelandpaddling.ie](https://www.getirelandpaddling.ie) website and to broadcast safety messages on all social media platforms.

## PRIORITY 4: ATHLETE PROGRESSION



### GOAL 10 HUMANISING EDUCATION & TRAINING

The focus on athlete progression highlighted the need to develop defined pathways for the advancement of athletes, coaches and volunteers. The Performance Pathway strategy, published in 2019 is the starting point for building our talented athlete pool and providing the means and resources for progression to competing on the world stage. It is a comprehensive plan, with an honest assessment of the current position. Sport Ireland approved the outlined approach and backed this up with a significant increase in multi-annual performance funding to Paris 2024.

### GOAL 11 COMPETING AT OUR BEST

To support the Performance Pathway we will need to build our community of coaches from club level to performance. Previously the sport has focused specifically on the Awards Scheme, which is recognised as world class and has much to be proud of. However, if we are to offer opportunities to young athletes to progress, we need to equip coaches at grassroots level with a qualification

### GOAL 12 EMBEDDING EVENTS FOR INCLUSIVITY

pathway which will support their learning and development. The new Coaching Pathway will begin in earnest during 2022. We are hopeful that it will allow young participants to experience all that our sport has to offer and provide a sound framework for young athletes with talent and ambition to progress to international representation.

The Awards Scheme Review, completed during 2020, highlighted some of the barriers to progression through the awards and instructorship levels. One such barrier was the “big steps” sometimes necessary to progress, which is out of step with current best practice in education. We are further reviewing the awards with a view to building continuous assessment into the scheme where possible. Coupled with the excellent progress made by the working groups for the Club Leader Award and the Sea Kayak Awards, we are heading into 2022 with some exciting developments in coaching and education.

## CONCLUSION

The much-used phrase “A lot done, more to do” is particularly apt for Canoeing Ireland in 2022. As the nation emerges from a time of unimagined turmoil, we now know how resilient, empathetic, and cohesive we are. We look forward to working together as one team over the next year and beyond to fully realise our potential as a sport for all. Finally, sincere thanks to our members, volunteers, partners, Sport Ireland, The Olympic Federation of Ireland and The Department of Tourism, Culture, Arts, Sport and Media for your unwavering support.

## SECTION 8

# FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021



**Directors**

Leigh Blackmore (*Resigned 18 October 2021*)  
Brian Ogilvie (*Resigned 18 October 2021*)  
Aisling Conlan (*Resigned 18 October 2021*)  
Luke Logan (*Resigned 18 October 2021*)  
Lynda Byron (*Elected 18 October 2021*)  
Brendan Quinn  
Eoin Brereton  
John Murray  
Deaglan O' Drisceoil  
Ronan Shaw (*Appointed 22 February 2021*)  
James O'Connor (*Elected 18 October 2021*)  
Colette Lawlor (*Elected 18 October 2021*)

**Company Secretary** Aisling Hoey (*Appointed 16 December 2021*)

**Company Number** 118443

**Registered Office &  
Business Address** Irish Sports HQ  
National Sports Campus  
Blanchardstown, Dublin 15

**Auditors** KSI Faulkner Orr  
10 Lower Mount Street  
Dublin 2

**Bankers** Ulster Bank  
Dundrum  
Dublin 14

**Solicitors** Philip Lee Solicitors,  
7/8 Wilton Terrace,  
Dublin 2



# DIRECTORS' REPORT

*The directors present their report and the audited financial statements for the financial year ended 31 December 2021.*

## PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the company is to develop and promote canoeing as a competitive sport and recreational activity. The Company is limited by guarantee not having a share capital. There has been no significant change in these activities during the financial year ended 31 December 2021.

## FINANCIAL RESULTS

The surplus for the financial year after providing for depreciation amounted to €58,387 (2020 - €79,237).

At the end of the financial year, the company has assets of €885,730 (2020 - €506,704) and liabilities of €632,106 (2020 - €311,467). The net assets of the company have increased by €58,387.

## DIRECTORS AND SECRETARY

The directors who served throughout the financial year, except as noted, were as follows:

Leigh Blackmore (*Resigned 18 October 2021*)

Brian Ogilvie (*Resigned 18 October 2021*)

Aisling Conlan (*Resigned 18 October 2021*)

Luke Logan (*Resigned 18 October 2021*)

Lynda Byron (*Elected 18 October 2021*)

Brendan Quinn

Eoin Brereton

John Murray

Deaglan O' Drisceoil

Ronan Shaw (*Appointed 22 February 2021*)

James O'Connor (*Elected 18 October 2021*)

Colette Lawlor (*Elected 18 October 2021*)

The secretary who served until October 2021 was Luke Logan.

The secretary who appointed and served from December 2021 was Aisling Hoey.

## POST BALANCE SHEET EVENTS

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

## AUDITORS

The auditors, KSI Faulkner Orr have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

## STATEMENT ON RELEVANT AUDIT INFORMATION

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

## ACCOUNTING RECORDS

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Irish Sports HQ, National Sports Campus, Blanchardstown, Dublin 15.

## Signed on behalf of the board



LYNDA BYRON  
DIRECTOR



JOHN MURRAY  
DIRECTOR

DATE

13/04/2022

# DIRECTORS' RESPONSIBILITIES STATEMENT



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

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

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

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or

deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## DISCLOSURE OF INFORMATION TO AUDITOR

Each persons who is a director at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

LYNDA BYRON  
DIRECTOR

JOHN MURRAY  
DIRECTOR

DATE  
13/04/2022

# INDEPENDENT AUDITOR'S REPORT



Report on the audit of the financial statements

## OPINION

We have audited the financial statements of Irish Canoe Union T/A Canoeing Ireland CLG ('the company') for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom 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 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

## BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## CONCLUSIONS RELATING TO GOING CONCERN

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.

## OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014**

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**

#### **RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

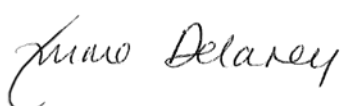
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with

ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 contained in the appendix to this report, located at page 28, which is to be read as an integral part of our report.

### **THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES**

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



**EMMA DELANEY  
FOR AND ON BEHALF OF  
KSI FAULKNER ORR**

10 Lower Mount Street  
Dublin 2

**13/04/2022**



 Eamon Cummins



# APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

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

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





# INCOME AND EXPENDITURE ACCOUNT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

		2021	2020
	NOTES	€	€
INCOME		970,244	823,241
EXPENDITURE		(911,857)	(744,004)
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<b>58,387</b>	<b>79,237</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>58,387</b>	<b>79,237</b>

## BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021	2020
	NOTES	€	€
<b>FIXED ASSETS:</b>			
Tangible assets	10	172,926	187,192
<b>CURRENT ASSETS:</b>			
Debtors	11	465,310	21,808
Cash and cash equivalents		247,494	297,704
		<b>712,804</b>	<b>319,512</b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	12	<b>(632,106)</b>	<b>(311,467)</b>
<b>NET CURRENT ASSETS</b>		<b>80,698</b>	<b>8,045</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>253,624</b>	<b>195,237</b>
<b>RESERVES:</b>			
Income and expenditure account		253,624	195,237
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		<b>253,624</b>	<b>195,237</b>

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

Approved by the board on 13/04/22 and signed on its behalf by:



LYNDA BYRON  
DIRECTOR



JOHN MURRAY  
DIRECTOR

# RECONCILIATION OF MEMBERS' FUNDS

AS AT 31 DECEMBER 2021

	RETAINED SURPLUS	TOTAL
	€	€
AT 1 JANUARY 2020	116,000	116,000
SURPLUS FOR THE FINANCIAL YEAR	79,237	79,237
AT 31 DECEMBER 2020	195,237	195,237
SURPLUS FOR THE FINANCIAL YEAR	58,387	58,387
AT 31 DECEMBER 2021	253,624	253,624

## CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	NOTES	2021	2020
		€	€
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Surplus for the financial year		58,387	79,237
Adjustments for depreciation		35,003	29,699
		93,390	108,936
<b>MOVEMENTS IN WORKING CAPITAL:</b>			
Movement in debtors		(443,502)	4,884
Movement in creditors		320,639	163,194
<b>CASH (USED IN)/GENERATED FROM OPERATIONS</b>		(29,473)	277,014
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments to acquire tangible assets		(20,737)	(25,765)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		(50,210)	251,249
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>		297,704	46,455
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	18	247,494	297,704

# NOTES TO THE FINANCIAL STATEMENTS



for the financial year ended 31 December 2021

## 1. GENERAL INFORMATION

Irish Canoe Union T/A Canoeing Ireland CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Irish Sports HQ, National Sports Campus, Blanchardstown, Dublin 15 which is also the principal place of activity of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

### STATEMENT OF COMPLIANCE

The financial statements of the company for the year ended 31 December 2021 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

### BASIS OF PREPARATION

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of

the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

### INCOME

Income represents the total government grants, membership fees, sponsorships, training courses and Liffey Descent income related to the year. Grant income is recognised on the accruals basis. Income from the membership fees, sponsorships, training courses and Liffey Descent is recognised on a cash receipts basis.

### 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 the 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.

### TANGIBLE ASSETS AND DEPRECIATION

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

<b>Land and buildings freehold</b>	1.86%	Straight line
<b>Canoe Equipment</b>	33.33%	Straight line
<b>Office equipment</b>	25%	Straight line
<b>Motor vehicles</b>	20%	Straight line
<b>Sluice</b>	10%	Straight line

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

### TRADE AND OTHER DEBTORS

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

### TRADE AND OTHER CREDITORS

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



Mick Feeney

## EMPLOYEE BENEFITS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

## TAXATION

Irish Canoe Union T/A Canoeing Ireland CLG has been granted tax exemption status from the Revenue Commissioners. Tax exemption is granted under Section 235 of the Taxes Consolidation Act, 1997. Irish Canoe Union T/A Canoeing Ireland CLG is fully tax compliant.

## FOREIGN CURRENCIES

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

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of 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 company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that

have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below. Establishing lives for depreciation purposes of property, plant and equipment. Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.



Maria McGivern



# NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

## 4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

## 5. OPERATING SURPLUS

	2021	2020
	€	€
<b>OPERATING SURPLUS IS STATED AFTER CHARGING:</b>		
Depreciation of tangible assets	35,003	29,699

## 6. INCOME

	2021	2020
	€	€
MEMBERSHIP FEES	113,170	64,572
PROJECT INCOME	3,432	11,824
TRAINING COURSES AND MISCELLANEOUS INCOME	112,345	80,488
LIFFEY DESCENT INCOME	13,515	5,342
DISCIPLINE INCOME	13,540	16,126
COVID 19 SUBSIDIES	81,913	68,382
SPONSORSHIP	50,000	-
GRANTS	582,329	576,507
	<b>970,244</b>	<b>823,241</b>





## 7. GRANTS

	2021	2020
	€	€
SPORT IRELAND - CORE GRANT	275,000	275,000
SPORT IRELAND - HIGH PERFORMANCE GRANT	70,600	29,400
SPORT IRELAND - DORMANT ACCOUNTS FUNDING	59,463	4,000
SPORT IRELAND - WOMEN IN SPORTS GRANT	49,299	60,606
DEFERRED CAPITAL GRANT RELEASED	13,302	13,302
OSCAR CAPITAL FUNDING GRANT	-	13,799
SPORT IRELAND - TOKYO SUPPORT GRANT	10,600	19,400
SPORT IRELAND - EUROPEAN WEEK OF SPORT	20,000	31,000
SPORT IRELAND - SPECIAL PROJECTS GRANT	33,433	20,000
OLYMPIC FEDERATION OF IRELAND	-	10,000
SPORT IRELAND - CLUB RESILIENCE FUND	18,000	100,000
SPORT IRELAND - CORPORATE GOVERNANCE GRANT	10,000	-
SPORT IRELAND - IMPACT FUNDING GRANT	22,632	-
	<b>582,329</b>	<b>576,507</b>

## 8. EMPLOYEES

The average monthly number of employees during the financial year was 12. (2020 - 11).

	2021 NUMBER	2020 NUMBER
EMPLOYEES	12	11

## 9. STAFF COSTS

The aggregate payroll costs incurred during the financial year were:

	2021	2020
	€	€
Wages and salaries	390,235	306,522
Social insurance costs	22,415	12,194
Staff defined contribution pension costs	8,635	4,607
	<b>421,285</b>	<b>323,323</b>

## 10. TANGILBE ASSESTS

	LAND AND BUILDINGS FREEHOLD	CANOE EQUIPMENT	OFFICE EQUIPMENT	MOTOR VEHICLES	SLUICE	TOTAL
	€	€	€	€	€	€
<b>COST</b>						
At 1 January 2021	150,000	339,791	72,932	13,000	80,523	656,246
Additions	-	16,606	4,131	-	-	20,737
At 31st December 2021	150,000	356,397	77,063	13,000	80,523	676,983
<b>DEPRECIATION</b>						
At 1 January 2021	19,530	319,401	65,478	13,000	51,645	469,054
Charge for the financial year	2,790	20,645	3,516	-	8,052	35,003
At 31st December 2021	22,320	340,046	68,994	13,000	59,697	504,057
<b>NET BOOK VALUE</b>						
At 31 December 2021	127,680	16,351	8,069	-	20,826	172,926
At 31 December 2020	130,470	20,390	7,454	-	28,878	187,192

**11. DEBTORS**

	2021	2020
	€	€
TRADE DEBTORS	28,835	13,908
OTHER DEBTORS	1,084	2,646
TAXATION	558	-
PREPAYMENTS	222,082	5,254
ACCRUED INCOME	212,751	-
	465,310	21,808

**12. CREDITORS**

Amounts falling due within one year

	2021	2020
	€	€
TRADE CREDITORS	28,629	5,764
TAXATION	11,425	7,230
OTHER CREDITORS	3,571	59,037
ACCRUALS	4,688	3,688
DEFERRED INCOME	583,793	235,748
	632,106	311,467

**13. INCOME**

	2021	2020
	€	€
MEMBERSHIP FEES	113,170	64,572
PROJECT INCOME	3,432	11,824
TRAINING COURSES AND MISCELLANEOUS INCOME	112,345	80,488
LIFFEY DESCENT INCOME	13,515	5,342
DISCIPLINE INCOME	13,540	16,126
COVID 19 SUBSIDIES	81,913	68,382
SPONSORSHIP	50,000	-
GRANTS	582,329	576,507
	970,244	823,241



## 14. GRANTS RECEIVED

**Grantor -**  
Sport Ireland

**Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media

**Grant Programme**  
Core Grant

**Total Grant**  
€275,000

**Term**  
2021

**Reflected in 2021**  
€275,000

**Deferred Grant Income**  
€0

**Capital Grant**  
No

**Grantor -**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media

**Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media

**Grant Programme**  
Sports Capital Grant

**Total Grant**  
€142,949

**Term**  
2021

**Reflected in 2021**  
€0

**Deferred Grant Income**  
€142,949

**Capital Grant**  
Yes

**Grantor -**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media

**Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media

**Grant Programme**  
Sports Capital Grant

**Total Grant**  
€69,803

**Term**  
2021

**Reflected in 2021**  
€0

**Deferred Grant Income**  
€69,803

**Capital Grant**  
Yes

**Grantor -**  
Sport Ireland

**Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media

**Grant Programme**  
High Impact Funding

**Total Grant**  
€37,500

**Term**  
2021

**Reflected in 2021**  
€22,632

**Deferred Grant Income**  
€14,868

**Capital Grant**  
No

**Grantor -  
Sport Ireland****Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media**Grant Programme**  
Dormant Account Income**Total Grant**  
€167,124**Term**  
2021**Grant b/f from 2020**  
€78,112**Reflected in 2021**  
€59,464**Deferred Grant Income**  
€185,772**Capital Grant**  
No**Grantor -  
Sport Ireland****Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media**Grant Programme**  
Tokyo Support Grant**Total Grant**  
€0**Term**  
2021**Grant b/f from 2020**  
€10,600**Reflected in 2021**  
€10,600**Deferred Grant Income**  
€0**Capital Grant**  
No**Grantor -  
Sport Ireland****Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media**Grant Programme**  
Women in Sport**Total Grant**  
€ 50,000**Term**  
2021**Grant b/f from 2020**  
€ 11,227**Reflected in 2021**  
€49,299**Deferred Grant Income**  
€11,928**Capital Grant**  
No**Grantor -  
Sport Ireland****Sponsoring Government Department**  
European Commission**Grant Programme**  
European Week of Sport**Total Grant**  
€ 20,000**Term**  
2021**Reflected in 2021**  
€20,000**Deferred Grant Income**  
€0**Capital Grant**  
No

**Grantor -  
Sport Ireland****Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media**Grant Programme**  
Sport Ireland - Club Resilience fund**Total Grant**  
€18,000**Term**  
2021**Reflected in 2021**  
€18,000**Deferred Grant Income**  
€0**Capital Grant**  
No**Grantor -  
Sport Ireland****Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media**Grant Programme**  
Covid Supports**Total Grant**  
€100,000**Term**  
2021**Reflected in 2021**  
€0**Deferred Grant Income**  
€100,000**Capital Grant**  
No**Grantor -  
Sport Ireland****Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media**Grant Programme**  
High Performance**Total Grant**  
€ 50,000**Term**  
2021**Grant b/f from 2020**  
€ 20,600**Reflected in 2021**  
€70,600**Deferred Grant Income**  
€0**Capital Grant**  
No**Grantor -  
Sport Ireland****Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media**Grant Programme**  
Special Projects Grant**Total Grant**  
€ 40,000**Term**  
2021**Grant b/f from 2020**  
€ 40,000**Reflected in 2021**  
€33,433**Deferred Grant Income**  
€6,567**Capital Grant**  
No



### Grantor - Sport Ireland

**Sponsoring Government Department**  
Department of Tourism, Culture, Arts,  
Gaeltacht, Sport & Media

**Grant Programme**  
Corporate Governance Grant

**Total Grant**  
€10,000

**Term**  
2021

**Reflected in 2021**  
€10,000

**Deferred Grant Income**  
€0

**Capital Grant**  
No



## 15. STATUS

The liability of the members is limited

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €2.

## 16. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2021.

## 17. POST-BALANCE SHEET EVENTS

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

**18. CASH AND CASH EQUIVALENTS**

	<b>2021</b>	<b>2020</b>
	€	€
CASH AND BANK BALANCES	<b>247,494</b>	<b>297,704</b>

**19. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on **13/04/22**.



# SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

**NOT COVERED BY THE REPORT OF THE AUDITORS**  
THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL  
STATEMENTS





# SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

## TRADING STATEMENT

for the financial year ended 31 December 2021

	2021	2020
	€	€
<b>OTHER INCOME</b>		
Membership fees	113,170	64,572
Sponsorship	50,000	-
Project Income	3,432	11,824
Training courses and miscellaneous income	112,345	80,488
Liffey Descent Income	13,515	5,342
Discipline income	13,540	16,126
OSCAR Capital Funding	-	3,799
Covid 19 Subsidies	81,913	68,382
Deferred Capital Grant released	13,302	13,302
<b>SPORT IRELAND</b>		
Sport Ireland - Core Grant	275,000	275,000
Sport Ireland - High Performance Grant	70,600	29,400
Sport Ireland - Tokyo Support Grant	10,600	19,400
Sport Ireland - European Week of Sport	20,000	31,000
Sport Ireland - Special Projects Grant	33,433	20,000
Sport Ireland - Corporate Governance Grant	10,000	-
Sport Ireland - Impact Funding Grant	22,632	-
Sport Ireland - Club Resilience fund	18,000	100,000
Sport Ireland - Women in Sports Grant	49,299	60,606
Sport Ireland - Dormant Accounts Funding	59,463	4,000
<b>OLYMPIC FEDERATION OF IRELAND</b>		
Olympic Federation of Ireland - HP	-	10,000
	970,244	823,241
Overhead expenses	(911,857)	(744,004)
<b>Net Surplus</b>	58,387	79,237

## SCHEDULE 1 : OVERHEAD EXPENSES

for the financial year ended 31 December 2021

	2021	2020
	€	€
<b>ADMINISTRATION EXPENSES</b>		
Wages and salaries	390,235	306,522
Social welfare costs	22,415	12,194
Staff defined contribution pension costs	8,635	4,607
Board and executive expenses	740	212
Project and training centre expenditure	18,706	29,938
Training courses	10,828	11,010
Certificates	2,142	1,035
Liffey Descent	34,037	1,233
International competitions	16,315	242
Discipline expenditure	28,042	34,057
HP	127,543	69,324
Club Development	18,637	100,000
Women in Sport Expenses	21,006	39,655
Diversity and Inclusion Expenses	12,174	-
Rent payable	7,938	7,938
Insurance	36,766	35,905
Light and heat	575	865
Printing, postage and stationery	970	1,524
Advertising	4,990	4,641
Telephone	4,160	2,690
Computer costs	33,685	19,276
Motor expenses	5,498	3,593
Legal and professional	27,331	6,715
Accountancy	13,647	7,759
Bank charges	7,628	1,815
Bad debts	-	400
General expenses	14,675	4,515
Subscriptions	3,856	2,950
Auditor's remuneration	3,680	3,690
Depreciation of tangible assets	35,003	29,699
	911,857	744,004

