

**Registration number 392123**

**IRISH SQUASH FEDERATION CLG**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**IRISH SQUASH FEDERATION CLG**  
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**FOR THE YEAR ENDED 31 DECEMBER 2020**

**CONTENTS**

	<b>Page</b>
<b>Directors and other information</b>	<b>2</b>
<b>Directors' report</b>	<b>3 - 4</b>
<b>Statement of directors' responsibilities</b>	<b>5</b>
<b>Independent Auditors' report</b>	<b>6 - 8</b>
<b>Appendix to the Independent Auditors report</b>	<b>9</b>
<b>Income and expenditure account</b>	<b>10</b>
<b>Balance sheet</b>	<b>11</b>
<b>Cash flow statement</b>	<b>12</b>
<b>Notes to the financial statements including Statement of Accounting Policies</b>	<b>13 - 18</b>
<b>Appendix</b>	<b>20</b>

**IRISH SQUASH FEDERATION CLG**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Rosie Barry Mark McGugan Edward Murphy Lee Healy Gerry Galvin Mark Gilliland Gerry Callanan Christine Lowry Eugene Walker Anne Costello Ann Sheppard Conor O'Hare Peter O'Halloran	Appointed 31 July 2020 Appointed 31 July 2020 Appointed 31 July 2020
<b>Secretary</b>	Ann Costello	
<b>Company number</b>	392123	
<b>Registered office</b>	Behan House 10 Lower Mount Street Dublin 2	
<b>Auditors</b>	KSí Faulkner Orr Ltd Registered Auditors Behan House, 10 Lower Mount Street Dublin 2.	
<b>Business address</b>	Sport HQ., National Sports Campus, Blanchardstown, Dublin 15	
<b>Bankers</b>	Allied Irish Bank Crumlin Cross West Dublin 12	

**IRISH SQUASH FEDERATION CLG**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their report and the audited financial statements for the year ended 31 December 2020.

**Principal activities and review of the business**

The principal activity of the company is the promotion and development of squash both nationally and internationally.

The directors aim to present a balanced and comprehensive review of the development and performance of the business during the year and its position as at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

The directors are satisfied that the results for the year are consistent with expected levels.

**Results and dividends**

The results for the year are set out on page 10.

**Principal risks and uncertainties**

The directors consider that the following are the principal risk factors that could materially and adversely affect the company's future operating profits or financial position:

- Significant changes in the market place in which the business operates;
- Economic recession.
- Impact of the Coronavirus on the company's activities.

The company has business policies and organisational structures to limit some of these risks and the Board of Directors and Management regularly review, reassess and proactively limit the associated risks insofar as possible.

**Future developments**

The company has developed an established place for itself within its market and will continue developments in this area.

## IRISH SQUASH FEDERATION CLG

### DIRECTORS' REPORT

#### FOR THE YEAR ENDED 31 DECEMBER 2020

..... continued

#### **Directors of the company**

The present membership of the board is listed on the 'Directors and other information' page.

#### **Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding adequate accounting records 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 finance function. The books of account of the company are maintained at the Business Office at Sport HQ, National Sports Campus, Blanchardstown, Dublin 15.

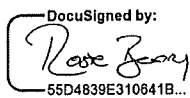
#### **Relevant audit information**

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 the steps that they ought to have taken as directors' in order to make themselves aware of any relevant audit information and to establish that the statutory auditors are aware of that information.

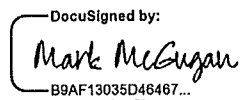
#### **Auditors**

The auditors, KSi Faulkner Orr Ltd, have indicated their willingness to accept re-appointment under Section 383(2) of the Companies Act 2014.

This report was approved by the Board on 19th September 2021 and signed on its behalf by

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**Rosie Barry**  
**President**

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**Mark McGugan**  
**Treasurer**

## IRISH SQUASH FEDERATION CLG

### STATEMENT OF DIRECTORS RESPONSIBILITIES FOR THE MEMBERS' FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### General responsibilities

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

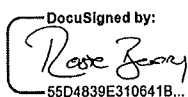
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" applying Section 1A of that Standard, 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 profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

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

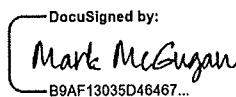
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the 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 profit and loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### On behalf of the board

DocuSigned by:  
  
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**Rosie Barry**  
President

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**Mark McGugan**  
Treasurer

**Date: 19th September 2021**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

### **IRISH SQUASH FEDERATION CLG**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

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

##### **Opinion**

We have audited the financial statements of Irish Squash Federation CLG ('the company') for the year 31 December 2020 which comprise the Income & Expenditure Account, Balance Sheet, Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

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 2020 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with 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 3 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**

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

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

### **IRISH SQUASH FEDERATION CLG**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

..... continued

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our 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.

#### **Opinions on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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. 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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors 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 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, as applicable, matters related to the 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.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

**IRISH SQUASH FEDERATION CLG**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

..... continued

**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 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 9, 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.

  
John G. Kelly  
for and on behalf of KSi Faulkner Orr Ltd.  
Registered Auditors

**KSí Faulkner Orr Ltd,  
Behan House,  
10 Lower Mount Street  
Dublin 2.**

**Date: 20 September 2021**

## **APPENDIX TO THE INDEPENDANT AUDITOR'S REPORT**

### **IRISH SQUASH FEDERATION CLG**

#### **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.

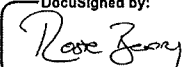
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**IRISH SQUASH FEDERATION CLG**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

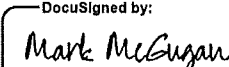
		<b>Continuing operations</b>	
		<b>2020</b>	<b>2019</b>
	<b>Notes</b>	<b>€</b>	<b>€</b>
<b>Income</b>	<b>2</b>	386,775	393,432
<b>Expenditure</b>		<u>(304,991)</u>	<u>(371,838)</u>
<b>Deficit/(surplus) before taxation</b>		81,784	21,594
<b>Tax on (deficit)/surplus</b>		<u>-</u>	<u>-</u>
<b>Deficit/(surplus) after taxation</b>	<b>9</b>	<u>81,784</u>	<u>21,594</u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

The financial statements were approved by the board on 19th September 2021 and signed on its behalf by

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**Rosie Barry**  
**President**

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**Mark McGugan**  
**Treasurer**

**Date: 19th September 2021**

**The notes on pages 13 to 18 form an integral part of these financial statements.**

## IRISH SQUASH FEDERATION CLG

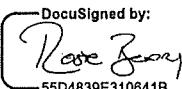
## BALANCE SHEET

AS AT 31 DECEMBER 2020

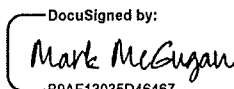
	Notes	2020		2019	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6		-		3,670
<b>Current assets</b>					
Debtors	7	7,017		36,601	
Cash at bank and in hand		321,592		107,589	
		<u>328,609</u>		<u>144,190</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(138,811)</u>		<u>(39,846)</u>	
<b>Net current assets</b>			<u>189,798</u>		<u>104,344</u>
<b>Total assets less current liabilities</b>			189,798		108,014
<b>Net assets</b>			<u>189,798</u>		<u>108,014</u>
<b>Reserves</b>					
Other reserves	9		33,653		33,653
Revenue reserves account	9		156,145		74,361
<b>Members' funds</b>	10		<u>189,798</u>		<u>108,014</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

The financial statements were approved by the board on 19th September 2021 and signed on its behalf by

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**Rosie Barry**  
**President**

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**Mark McGugan**  
**Treasurer**

The notes on pages 13 to 18 form an integral part of these financial statements.

**IRISH SQUASH FEDERATION CLG****CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
Notes	€	€
<b>Reconciliation of operating (loss)/profit to net cash inflow from operating activities</b>		
Operating (loss)/profit	81,784	21,594
Depreciation	3,669	542
Decrease in debtors	29,584	(57)
Increase in creditors	98,965	15,328
<b>Net cash inflow from operating activities</b>	<u>214,002</u>	<u>37,407</u>
<b>Cash flow statement</b>		
<b>Increase/decrease in cash in the year</b>	<u>214,002</u>	<u>37,407</u>
<b>Reconciliation of net cash flow to movement in net funds (Note 14)</b>		
<b>Increase/decrease in cash in the year</b>	214,002	37,407
Net cash inflow from issue of shares classed as financial liabilities	-	-
<b>Net debt at 1 January 2020</b>	<u>107,589</u>	<u>70,183</u>
<b>Net funds at 31 December 2020</b>	<u>321,591</u>	<u>107,590</u>

**IRISH SQUASH FEDERATION CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. General information**

Irish Squash Federation CLG is a company limited by guarantee incorporated in the Republic of Ireland. Sport HQ,, National Sports Campus,, Blanchardstown,, is the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

**2. Statement of accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**2.1. Basis of preparation**

The financial statements of the company for the year ended have been prepared on the going concern basis and in accordance with the historical cost convention. 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 the preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 and Section 1A of FRS 102.

**Income**

Income from Government grants is accounted for on a cash receipts basis. Affiliation and competition fees and other income are accounted for on an accruals basis.

**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.

**IRISH SQUASH FEDERATION CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

..... continued

**2.2. Tangible assets and depreciation**

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

**Depreciation**

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings and equipment	- 10% Reducing balance
-------------------------------------	------------------------

**2.3. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**2.4. Taxation**

The yearly charge for taxation is based on the investment income for the year and is calculated with reference to the tax rates applying at the balance sheet date. The company is exempt from corporation tax in respect of any surplus generated as it is a mutual trading company.

**2.5. Departure from Companies Act 2014 presentation.**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as the company is a not-for-profit organisation.

**3. Income**

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

**IRISH SQUASH FEDERATION CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

..... continued

**4. Employees**

**Number of employees**

The average monthly number of employees during the year were:

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Administration	<u>1</u>	<u>1</u>

**Employment costs**

	<b>2020</b>	<b>2019</b>
	<b>€</b>	<b>€</b>
Wages and salaries	23,346	38,000
Social insurance costs	<u>1,673</u>	<u>4,161</u>
	<u>25,019</u>	<u>42,161</u>

**5. Transactions with directors**

There were no transactions with the directors during the period.

**6. Tangible assets**

	<b>Fixtures, fittings and equipment</b>	<b>Computers</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 1 January 2020	<u>13,642</u>	<u>17,889</u>	<u>31,531</u>
At 31 December 2020	<u>13,642</u>	<u>17,889</u>	<u>31,531</u>
<b>Depreciation</b>			
At 1 January 2020	10,118	17,744	27,862
Charge for the year	<u>3,524</u>	<u>145</u>	<u>3,669</u>
At 31 December 2020	<u>13,642</u>	<u>17,889</u>	<u>31,531</u>
<b>Net book values</b>			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>3,524</u>	<u>145</u>	<u>3,669</u>



**IRISH SQUASH FEDERATION CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

..... continued

7.	Debtors	2020	2019	
		€	€	
	Other debtors	-	23,511	
	Prepayments	7,017	13,090	
		<u>7,017</u>	<u>36,601</u>	
8.	Creditors: amounts falling due within one year	2020	2019	
		€	€	
	<i>Other creditors</i>			
	Other creditors	42	3,615	
	Accruals	131,774	17,566	
	Deferred income	-	15,745	
	<i>Taxation creditors</i>			
	PAYE/PRSI	6,995	2,920	
		<u>138,811</u>	<u>39,846</u>	
9.	Reserves	Profit and loss account	Special reserve	Total
		€	€	€
	At 1 January 2020	74,361	33,653	108,014
	Profit for the year	81,784	-	81,784
	At 31 December 2020	<u>156,145</u>	<u>33,653</u>	<u>189,798</u>

**IRISH SQUASH FEDERATION CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

..... continued

<b>10. Reconciliation of movements in members' funds</b>	<b>2020</b>	<b>2019</b>
	<b>€</b>	<b>€</b>
Deficit/(surplus) for the year	81,784	21,594
Opening members' funds	108,014	86,420
<b>Closing members' funds</b>	<u>189,798</u>	<u>108,014</u>

**11. Capital commitments**

The company had no outstanding capital commitments at year end.

**12. Government grants**

The company received a core grant during the financial year of €200,000 (€180,000 - 2019) from the Irish Sports Council to assist with the running and nurturing of Squash in Ireland. The company received a grant of €10,000 during the financial year (€10,000 - 2019) towards the development of women's interest in Irish Squash.

**13. Post balance sheet events**

The Coronavirus has had a substantial impact on the companies activities post year end. The main impact is in relation to the organisation of local, national and international competitions. The directors have not been able to quantify it's financial effects at this time.

**14. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	107,589	214,003	321,592
<b>Net funds</b>	<u>107,589</u>	<u>214,003</u>	<u>321,592</u>

**IRISH SQUASH FEDERATION CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

..... continued

**15. Company limited by guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

**16. Provisions Available for Small Entities**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

**17. Approval of financial statements**

The board of directors approved these financial statements and authorised them for issue on 19th September 2021.

**IRISH SQUASH FEDERATION CLG**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**The following pages do not form part of the statutory accounts  
and are not covered by the Independent Auditor's Report.**

**IRISH SQUASH FEDERATION CLG**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020		2019	
	€	€	€	€
<b>Income</b>				
Irish Sports Council Core Grant	200,000		180,000	
Irish Sports Council - WIS Grant	10,000		10,000	
Sponsorship/fundraising	-		58,433	
Affiliation fees	9,295		31,934	
Miscellaneous income	143,516		1,735	
National competitions	11,696		37,130	
International competitions	9,894		67,001	
Coaching education	2,374		7,199	
		386,775		393,432
<b>Expenditure</b>				
Salaries	23,346		38,000	
Employer's PRSI	1,673		4,161	
Coaching programmes	6,812		13,066	
Development	64,737		32,345	
Office expenses	1,564		1,188	
Competition equipment	11,360		22,770	
Affiliation fees	43,673		4,809	
Rent	2,727		2,727	
Women in sport	9,291		11,180	
Grants paid	66,000		-	
Insurance	12,561		13,061	
Telephone	998		1,771	
Software & IT costs	6,984		5,787	
Travelling and subsistence	2,463		7,671	
Audit	3,713		3,689	
Bank charges	616		821	
Carding grants - Irish Squash grant	7,030		5,750	
HP International competitions	19,094		88,325	
HP National competitions	15,199		70,119	
HP Masters internationals	-		30,546	
HP Preparation (training camps)	1,096		14,320	
Profit on exchange	140		368	
General expenses	245		442	
Depreciation on FF & Equipment	3,669		542	
		304,991		371,838
<b>Deficit/(surplus) for the year</b>		<u>81,784</u>		<u>21,594</u>