Registered number: 537179

IRISH SPORTS MATTERS COMPANY LIMITED BY GUARANTEE
T/A THE FEDERATION OF IRISH SPORT
ACCOUNTS 2022

IRISH SPORTS MATTERS COMPANY LIMITED BY GUARANTEE
T/A THE FEDERATION OF IRISH SPORT

REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

<u>**IRISH SPORTS MATTERS COMPANY LIMITED BY GUARANTEE**</u>

COMPANY INFORMATION

Directors	Graham Russell Fergal Carruth (resigned 31 August 2022) Mary McMorrow Peter O'Brien Clare McGrath Murrough McDonagh Maeve Buckley Sinead McNulty Darina Barrett Thomas O'Mahony Enda Lynch (resigned 9 March 2023)
Company secretary	Michelle McCarthy
Registered number	537179
Registered office	Irish Sports HQ National Sports Campus Blanchardstown Dublin 15
Independent auditors	OSK Audit Limited East Point Plaza East Point Dublin 3
Bankers	Ulster Bank College Green Dublin 2

IRISH SPORTS MATTERS COMPANY LIMITED BY GUARANTEE

CONTENTS

DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2022

The directors present their annual report and the audited financial statements for the year ended 31 December 2022.

Directors' responsibilities statement

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

Irish company law requires the directors to prepare the financial statements for each financial year giving a true and fair view of the state of affairs of the company. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of the standard, which is issued by the Financial Reporting Council.

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments 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 profit or loss 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 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.

Principal activities

The principal activity of the company is to act as a representative association for the National Governing Bodies of Sport and other not for profit sport organisations and agencies in Ireland.

Results

The surplus for the year, after taxation, amounted to €16,691 *(2021 - €49,521)*.

Directors

The present membership of the board is as listed below. No director has any beneficial interest in the company.

The directors who served during the year were:

Graham Russell
Fergal Carruth (resigned 31 August 2022)
Mary McMorrow
Peter O'Brien
Clare McGrath
Murrough McDonagh
Maeve Buckley
Sinead McNulty
Darina Barrett
Thomas O'Mahony
Enda Lynch (resigned 9 March 2023)

Principal risks and uncertainties

In common with many companies operating in Ireland in this sector the company faces risks and uncertainties such as reduced government funding.

Environmental matters

The company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Irish Sports HQ, National Sports Campus, Blanchardstown, Dublin 15.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Business Review

The Federation of Irish Sport is the representative organisation for 110 National Governing Bodies of Sport (NGBs) Sport bodies and Local Sports Partnerships (LSPs) in Ireland.

The Federation's vision is that sport is recognised and prized as being integral to health, education, and the economy; and is a key factor in creating an inclusive Irish society.

The Federation works on behalf of our members to be their sporting voice in both public and political spheres. We do this through a variety of activities including briefing events, award ceremonies, annual conferences, and ministerial visits. In addition, we champion our members voice on committees and sporting groups including the Covid19 Sports Monitoring group, National Sports Policy Sports Leadership Group, Healthy Ireland Cities & Counties Committee (FIS CEO is chairperson), National Physical Activity plan committee, Sport Ireland Coaching Committee and Sport Ireland Women in Sport Committee.

The Federation mandate is always to put our members at the forefront of everything we do, and this includes our partnerships. The Federation supports the work of our chosen partners based on the value they add for our members. We activate with and on behalf of our partners to create valuable and lasting connections with our members and continue to enrich and enable the work they do.

Federation of Irish Board - FIS Board Meetings 2022 – Total number of Board meetings 8

Board Director	No. of meetings attended
Clare McGrath	8
Sinead McNulty	6
Peter O'Brien	5
Enda Lynch	7
Murrough McDonagh	7
Graham Russell	6
Darina Barrett	7
Tom O Mahony	7
Maeve Buckley	6
Mary McMorrow	7
Fergal Carruth (resigned September 2022)	4

Federation of Irish Board - Subcommittees

FIS Finance Audit and Risk Committee
Members Tom O Mahony, Darina Barrett and Peter O Brien
The FIS Finance Audit and Risk committee met seven times in 2022 as a Committee of the Board to support FIS in fulfilling its responsibilities in relation to financial stewardship, financial management, financial reporting, risk management and control systems appropriate to the size of the Federation having a staff of less than 5 and expenditure of less than Euro 500,000

In 2022, the committee under financial reporting, financial Planning, and budgeting
reviewed the annual financial statements and the accounting policies to support FIS in the fulfilling of its obligations in relation to financial reporting, provided oversight to the annual budgetary planning cycle, provided advice to the Board and, as appropriate, recommend the budget for approval by the Board and reviewed and oversaw, as required, the development of new policies relating to the financial governance and financial management and recommend them for approval.
In 2022, the committee under internal controls and risk management systems
the committee reviewed the adequacy and effectiveness of the internal control systems of FIS, including the control environment, control procedures and risk management systems as detailed by management.

FIS Governance Committee
Members – Mary McMorrow, Sinead McNulty, and Peter Cosgrove - Independent
The committee met 5 times in 2022 to monitor and review the Federations compliance with the Governance code for Sport and oversee the annual review of organisational policies and update as required and to review and approve new organisational policies and other relevant documents and make recommendations to the Board on their adoption.

Sport Ireland

The Federation of Irish Sport are grateful for the financial and administrative support of Sport Ireland in relation to ongoing core funding of €115,000.

Partners

The Federation has many great partners, and we would also like to thank our partners and supporters for 2021, namely;

Marsh Insurance
Leman Solicitors
Crowne Plaza Hotel Blanchardstown
Dublin City Sport and Wellbeing Partnership
OSK Accountants and Business Consultants
Clann Credo
Future Ticketing
Clubforce
CalQrisk

Garda Vetting

The Federation of Irish Sports provides a vetting service for 34 affiliated organisations. We had a total of 625 vetting applications processed in 2022.

Board Recruitment Services

The provision of a board recruitment service by the Federation is supported by Sport Ireland. The service, which launched in December 2020, actively attracts independent directors to a Federation managed database from which sporting bodies can then select suitable candidates for vacant positions. There are currently 41 director candidates on the database with expertise in Finance, Legal, Governance, Communications, HR and Commercial etc. FIS manage this database to assist both National Governing Bodies and Local Sports Partnerships in bringing expertise, independence, and diversity to their boards and meet their board and subcommittee needs.

FIS Strategic Plan – Year Three 2022

Goal One: Successful National Sports Policy Implementation

Action: Ensure FIS plays full role in implementation of National Sports Policy as part of the Sports Leadership Group (SLG); and by ensuring focus is kept to the plan.

Overall Status:

FIS CEO is a member of the SLG group.
NSP implementation also formed the basis for FIS pre-budget submission which stressed the need for government to continue its commitment to double funding in line with the NSP target by 2027
Prioritised National Sports Policy Action Plan launched in November 2021. FIS leading on action 3.

- FIS worked with A&L Goodbody on Action 3.7 taxation reform submission for Budget 2023.

Goal Two: ***Enhance the operational capacity of members through support services***

Action: Continue to create meaningful members forums that add knowledge and expertise to our members.

Overall Status:

- The Irish Sport Industry Awards which were held in May in the Westin hotel, Dublin, to acknowledge the significant economic contribution of sport business to Ireland.
- Virtual CEO Forum held in March 2022 was attended by Raelene Castle CEO, Sport New Zealand, Cian O Lionáin, Assistant Secretary General Department of Tourism Culture, Arts, Gaeltacht, Sport and Media and Lisa Wainwright CEO Sport and Recreation Alliance, England.
- Ongoing FIS support of members in the areas of Garda Vetting, Sport Dispute Solutions, Board Recruitment Service Advocacy.

Action: Recruit new partners that can provide relevant services to our members and add value as partners to the Federation.

Overall Status:

- FIS now has a suite of 10 partners and preferred suppliers.

Action: Lobby Government to increase current expenditure year on year over ten years of National Sports Policy**.**

Overall Status:

- FIS focused on continuation of increases in Core funding in line with the NSP as their key ask in prebudget submission 2022. FIS is aware of significant challenges facing the sector and funding for NGBs saw an increase of 6% in allocation to the National Governing Bodies on 2022 funding, while investment into the Local Sports Partnerships was maintained at the same level for 2022.

Goal Three: Represent members effectively

Action: Continue to liaise effectively with our members through direct contact, events, and communications channels.

- This is being achieved on an ongoing basis through multiple channels including:
  - In 2022 FIS provided Monthly newsletters of member news, job vacancies and Government updates.
  - Hosting of member forums/focus groups/networking/feedback sessions over Zoom to share common issues and update members on FIS work.
  - In July 2022, the Federation of Irish Sport conducted its biannual member survey and the significant information gathered was utilised in advocacy to Government and pre- budget submissions.
  - Campaign communication around key events including the Volunteer in Sport Awards and Sport Matters email, social media, direct calls, and event communications.
  - Appearance at Oireachtas in May 2022 on the elimination of any and all abuse directed toward referees, officials, and players in sport.
  - Pre budget submission and associated campaign promotion of asks.
  - Regular member engagements by all FIS staff via email or phone.

Governance Code

The Federation is on the Governance Code registered their compliance with Sport Ireland in December 2021 as a type C organisation and will continue the commitment to being compliant on an ongoing basis. There are 5 principles in the Governance code and the Federation are compliant to 71 of the 75 sub principles.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small companies exemptions

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regards to the requirements for exclusion of certain information in the directors report.

Auditors

The auditors, OSK Audit Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

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

Mary McMorrow
Director

Date: 27 April 2023

Darina Barrett

Darina Barrett
Director

Date: 27 April 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH SPORTS MATTERS COMPANY LIMITED BY GUARANTEE

-

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Sports Matters CLG (the 'company') for the year ended 31st December 2022, which comprise the income and expenditure account, the Statement of financial position, the Statement of cash flows and the 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 Financial Reporting Standard 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's affairs as at 31st December 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 further described in the Auditors' 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 issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the 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 AUDITORS' REPORT TO THE MEMBERS OF IRISH SPORTS MATTERS COMPANY LIMITED BY GUARANTEE (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 Auditors' 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.

Opinion 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 is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

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, 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 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH SPORTS MATTERS COMPANY LIMITED BY GUARANTEE (CONTINUED)

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the Directors' responsibilities statement on page 1, 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 the directors 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 going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' 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 Auditors' 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 located on the IAASA's website at: https://www.iaasa.ie/Publications/ISA-700-(Ireland). This description forms part of our Auditors' report.

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

This 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Dignam
for and on behalf of
OSK Audit Limited
Statutory Audit Firm
East Point Plaza
East Point
Dublin 3

27 April 2023

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 €	*2021 €*
Turnover		**370,990**	*347,850*
Administrative expenses		**(354,299)**	*(298,329)*
Surplus for the year		**16,691**	*49,521*
Retained earnings at the beginning of the year		**91,162**	*41,641*
Surplus for the year		**16,691**	*49,521*
Retained earnings at the end of the year		**107,853**	*91,162*

There were no recognised gains or losses for 2022 or 2021 other than those included in the income and expenditure account.

The notes on pages 13 to 20 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note		2022 €		2021 €
Fixed assets					
Tangible assets	9		-		723
Current assets					
Debtors: amounts falling due within one year	10	21,165		12,684	
Cash at bank and in hand	11	173,550		183,092	
		194,715		195,776	
Creditors: amounts falling due within one year	12	(86,862)		(105,337)	
Net current assets			107,853		90,439
Total assets less current liabilities			107,853		91,162
Net assets			107,853		91,162
Reserves					
Income and expendture account	13		107,853		91,162
Members' funds			107,853		91,162

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

The financial statements were approved and authorised for issue by the board:

Mary McMorrow
Director

Darina Barrett
Director

Date: 27 April 2023

The notes on pages 13 to 20 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022	2021
	€	€
Cash flows from operating activities		
Surplus for the financial year	**16,691**	*49,521*
Adjustments for:		
Depreciation of tangible assets	**723**	*188*
(Increase)/decrease in debtors	**(8,481)**	*37,654*
(Decrease) in creditors	**(18,475)**	*(22,514)*
Net cash generated from operating activities	**(9,542)**	*64,849*
Net (decrease)/increase in cash and cash equivalents	**(9,542)**	*64,849*
Cash and cash equivalents at beginning of year	**183,092**	*118,243*
Cash and cash equivalents at the end of year	**173,550**	*183,092*
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	**173,550**	*183,092*
Net funds at 31st December	**173,550**	*183,092*

The notes on pages 13 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. General information

The financial statements comprise of the Income and Expenditure Account, the Statement of Financial Position, Cash Flow Statement and the related notes constitute the financial statements of Irish Sports Matters CLG for the financial year ended 31st December 2022.

Irish Sports Matters CLG is a company limited by guarantee having no share capital, incorporated and registered in the Republic of Ireland (CRO number: 537179). The company's registered office address is Irish Sports HQ, National Sports Campus, Blanchardstown, Dublin 15, which is also the principal place of business of the company. The nature of the company's operations and its principal activites are set out in the Directors' report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (FRS 102), applying Section 1A of that standard.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis in accordance with the historical cost convention modified to include certain items at fair value. 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 United Kingdom and the Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

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

2.2 Income

All income is accounted for on an accruals basis. Income comprises of various fees receivable by the federation to include income from membership fees as well as government grant funding and other operating income comprising sponsorship funding.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the income and expenditure account in the same period as the related expenditure.

OSK confirm that the Sport Ireland grants received during the year were expended for the purposes for which they were intended.

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the following methods:.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment	- 15% reducing balance
Computer equipment	- 33.3% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euro.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the income and expenditure account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Income

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

4. Surplus on ordinary activities before taxation

The operating surplus is stated after charging:

	2022	*2021*
	€	*€*
Depreciation of tangible fixed assets	**723**	*188*

5. Sport Ireland Grants

Sport Ireland - Core Funding Grant (Received in 2022 - €115,000)

This grant contributed towards enhancing the operational capacity of members through support services such as Garda Vetting, Board recruitment services etc and the continuation of the Federation's representation function. The grant covers the calendar year ending 31 December 2022. The grant received is included in the Income and Expenditure Account of the Company for the financial year ended 31 December 2022. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - COVID Resiliance Grant (Received in 2022 - €30,000)

This grant contributes towards the sustainability of 3 Federation of Irish Sport members who are not recognised by Sport Ireland resulting from the COVID-19 Pandemic The grant covers the calendar year ending 31 December 2022. €14,000 of this grant was carried forward from 2021 which was all expensed in 2022 with €30,000 received in 2022 deferred into 2023 as highlighted in Note 6 within the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Volunteer in Sport Research Grant (Received in 2022 - €1,500)

This grant contributed towards expenditure incurred by the Company in conducting research on succession planning on volunteerism in sport in Ireland. The grant covers the calendar year ending 31 December 2022. €13,500 of this grant was carried forward from 2021 with €15,000 of the grant included in the Income and Expenditure account in 2022. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Special Project Funding Grant (Received in 2022 - €50,000)

This grant contributes towards special projects of The Federation of Irish Sport. The grant covers the calendar year ending on 31 December 2022. €50,000 of the grant is included in the Income and Expenditure account in 2022. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Strategic Plan Grant (Received in 2022 - €6,000)

This grant contributes towards expenditure incurred by the Company on the development of a strategic plan of The Federation of Irish Sport. The grant covers the calendar year ending on 31 December 2023. All €6,000 of this grant has been deferred into 2023 as highlighted in Note 6 within the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. Sport Ireland Deferred Grants

	2022	*2021*
	€	*€*
Sport Ireland COVID Resiliance Grant		
Grant received during the year	**30,000**	*14,000*
Unspent grant brought forward	**14,000**	-
Grant expenditure during the year	**(14,000)**	-
Grant deferred	**30,000**	*14,000*

	2022	*2021*
	€	*€*
Sport Ireland Volunteer in Sport Research Grant		
Grant received during the year	**1,500**	*13,500*
Unspent grant brought forward	**13,500**	-
Grant expenditure during the year	**(15,000)**	-
Grant deferred	**-**	*13,500*

	2022	*2021*
	€	*€*
Sport Ireland Strategic Plan		
Grant received during the year	**6,000**	-
Unspent grant brought forward	**-**	-
Grant expenditure during the year	**-**	-
Grant deferred	**6,000**	-

	2022	*2021*
	€	*€*
Total of all Sport Ireland deferred grants at year end (note 12)	**36,000**	*27,500*

7. Employees

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

	2022 **No.**	*2021* *No.*
CEO	**1**	*1*
Support Services Officer	**1**	*1*
Administrator	**1**	*1*
	3	*3*

Number of employees whose benefits (excluding pension) are €60,000 or greater:

€80,000	1	1

8. Taxation

Irish Sports Matters CLG T/A The Federation of Irish Sport is exempt from Income Tax in Ireland. The company is fully tax complaint.

9. Tangible fixed assets

	Fixtures, fittings and equipment €	**Computer equipment €**	**Total €**
Cost or valuation			
At 1 January 2022	**2,655**	**6,592**	**9,247**
At 31st December 2022	**2,655**	**6,592**	**9,247**
Depreciation			
At 1 January 2022	**1,932**	**6,592**	**8,524**
Charge for the year on owned assets	**723**	**-**	**723**
At 31st December 2022	**2,655**	**6,592**	**9,247**
Net book value			
At 31st December 2022	**-**	**-**	**-**
At 31st December 2021	*723*	*-*	*723*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

10. Debtors

	2022 €	2021 €
Trade debtors	**16,047**	*7,503*
Other debtors	**-**	*1,568*
Prepayments	**5,118**	*3,613*
	21,165	*12,684*

11. Cash and cash equivalents

	2022 €	2021 €
Cash at bank and in hand	**173,550**	*183,092*
	173,550	*183,092*

12. Creditors: Amounts falling due within one year

	2022 €	2021 €
Trade creditors	**1,425**	*3,338*
Taxation and social insurance	**10,787**	*11,537*
Credit Card	**-**	*3,840*
Accruals	**13,017**	*8,247*
Other deferred income	**25,633**	*50,875*
Deferred income - Sport Ireland Grants	**36,000**	*27,500*
	86,862	*105,337*

13. Reserves

Income and expenditure account

The income and expenditure account reserve represents cumulative surpluses and deficits recognised in the income and expenditure account, net of transfers to and from other reserves.

14. Company status

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. Related party transactions

Just Sport Ireland ("JSI") is a company limited by guarantee without a share capital and was incorporated in October 2007.

JSI is a specialised dispute resloution mechanism for Irish Sport offering both a mediation and arbitration facility. The company was established by the Federation of Irish Sport in response to the increasing prevalence of sporting litigation.

JSI has no financial commitments and continues to receive financial support from Irish Sports Matters CLG to fund its activites (2022 : €4,423, 2021 : €3,538).

16. Approval of financial statements

The board of directors approved these financial statements for issue on 27 April 2023

Registered number: 537179

IRISH SPORTS MATTERS COMPANY LIMITED BY GUARANTEE T/A THE FEDERATION OF IRISH SPORT

DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	2022 €	2021 €
Income		**370,990**	*347,850*
Less: expenditiure			
Administration expenses		**(354,299)**	*(298,329)*
Operating surplus		**16,691**	*49,521*
Surplus for the year		**16,691**	*49,521*

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 €	2021 €
Turnover		
Subscriptions	**79,025**	*27,400*
Sponsorship	**77,988**	*64,989*
Sport Ireland - Core Grant	**115,000**	*115,000*
Sport Ireland - Women in Sport Grant	**-**	*20,000*
Sport Ireland - Resilance Funding Grant	**14,000**	-
Sport Ireland - Special Project Funding Grant	**50,000**	-
Sport Ireland - Volunteer in Sport Research Grant	**15,000**	-
VIS income	**-**	*35,000*
Sports matters campaign contributions	**-**	*66,218*
Lifes too good income	**1,000**	-
IHREC - Human rights and Equality Grant	**4,109**	*4,250*
Sport Business awards	**8,000**	*11,973*
Garda Vetting	**6,866**	*3,017*
Interest received	**2**	*3*
	370,990	*347,850*

The Department of Tourism, Culture, Arts, Gealtacht, Sport and Media is the sponsoring department of all Sport Ireland grant income.

The Irish Human Rights and Equalility Commission, Ireland's National Human rights and Equality Institution, is the sponsoring body of the IHREC - Human rights and equality grant'.

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 €	2021 €
Administration expenses		
Staff salaries	**173,480**	*157,361*
Employers PRSI	**19,004**	*17,349*
Staff training	**-**	*343*
Sports business awards	**20,660**	*11,423*
Travel and subsistence	**1,706**	*1,056*
Postage	**308**	*236*
Telephone	**1,927**	*2,206*
Computer and IT costs	**7,924**	*6,417*
Trade subscriptions	**9,545**	*4,719*
Legal and professional	**2,958**	*2,849*
Auditors' remuneration	**3,075**	*2,660*
Accountancy fees	**7,346**	*6,285*
Sports matters campaign	**13,580**	*29,547*
Bad debts	**-**	*184*
Resiliance funding grant	**14,000**	*-*
Rent and rates	**4,536**	*3,402*
Light and heat	**173**	*187*
Insurances	**4,196**	*3,222*
Sundry establishment expenses	**762**	*347*
Depreciation - computer equipment	**-**	*60*
Depreciation - fixtures and fittings	**723**	*128*
Volunteers in Sport expenses	**14,902**	*21,098*
Human Rights and Equality	**4,109**	*4,250*
Costs associated with JSI	**4,423**	*3,538*
Water charges	**120**	*119*
Bank charges	**345**	*343*
Special projects costs	**40,500**	*-*
Lifes Too Good expenses	**-**	*(1,000)*
Women in Sport expenses	**-**	*20,000*
CEO Network	**894**	*-*
Executive Committee expenses	**1,375**	*-*
AGM	**1,728**	*-*
	354,299	*298,329*

AGM Report

Highlights of activity conducted by the company over the year 2021.

Dear Member

2021 was another challenging year for sport and physical activity in Ireland as the sector continued to be beset by Covid19 restrictions on normal activity levels throughout the year with indoor sport particularly affected. In the most difficult of periods all our members must be applauded for their resilience and perseverance in the most difficult of times. It cannot be underestimated how your hard work, determination and innovation ensured that the return to high levels of activity was so successful so quickly. The Federation's vision is that sport is recognised and prized as being integral to health, education, and the economy; and is a key factor in creating an inclusive Irish society, in 2021 you all played your part in making that a reality in every corner of Ireland despite the many challenges. Thank you!

In 2021 as in other years the Federation works on behalf of our members to be their sporting voice in both public and political spheres. We do this through a variety of activities including briefing events, award ceremonies, annual conferences, and ministerial visits. In addition, we champion our members voice on committees and sporting groups including the Covid19 Sports Monitoring group, National Sports Policy Sports Leadership Group, Healthy Ireland Cities & Counties Committee (FIS CEO is chairperson), National Physical Activity plan committee, The Alliance for Insurance Reform, Sport Ireland Coaching Committee and Sport Ireland Women in Sport Committee.

This report provides a summary of the work done throughout 2021.

Finally, I would like to thank you all for your continued support of the Federation throughout 2021. We endeavour to ensure that your efforts to provide sport and physical activity opportunities for all are supported by all key stakeholders and that strong representation is made on your behalf.

Mary O'Connor

Chief Executive Officer

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AGM Report

1.0 Overview

In the year since our last AGM, the Federation has completed a comprehensive programme of work focusing on both our lobbying efforts and on our member supports and events work. Some of the many activities you will have seen include our Sport Industry Innovation Series, our pre-budget submission in August, our Volunteers in Sport Awards, the continued and necessary work on engaging government regarding the significant impact of COVID- 19 and the securing of a follow-on resilience fund.

2.0 FIS Strategic Plan – Year Two 2021

The Federation board worked diligently on achieving our strategic plan and their involvement in its development must be recognised. The plan is invaluable to the Federations work. The Strategic Plan was launched in February 2020 and its mission is to be the authoritative and independent advocate for Irish sport under three goals:

1. Successful National Sports Policy Implementation.
2. Enhance the operational capacity of members through support services.
3. Represent our members effectively.

2.1 FIS Strategic Plan – Year Two 2021 – A review

2.1.1 Goal One: Successful National Sports Policy Implementation

Action: Ensure FIS plays full role in implementation of National Sports Policy as part of the Sports Leadership Group; and by ensuring focus is kept to the plan.

Overall Status:

- FIS CEO is a member of the SLG group.
- NSP implementation also formed the basis for FIS pre-budget submission which stressed the need for government to continue its commitment to double funding in line with the NSP target by 2027
- National Sports Policy Action Plan launched in November 2021. FIS leading on action 3.7

2.1.2 Goal Two: Enhance the operational capacity of members through support services

Action: Continue to create meaningful members forums that add knowledge and expertise to our members.
Overall Status:

- COVID-19 impacted the ability to hold large scale events and learning opportunities such as a conference or the Irish Sport Industry Awards which were cancelled in April.
- Virtual CEO Forum held in March 2021 was attended by Minister Jack Chambers and EU Commissioner Maria Gabriel

- Smaller scale member seminars that are used as an opportunity for partner/member interaction and learning were moved online
- Ongoing FIS support of members in the areas of Garda Vetting, Sport Dispute Solutions, Board Recruitment Service and Advocacy.

Action: Recruit new partners that can provide relevant services to our members and add value as partners to the Federation

Overall Status:

- In 2021 CalQRisk became new partners of the Federation of Irish Sport. CalQRisk specialise in Governance, Risk and Compliance serving clients across industry and Government. FIS now has a suite of 12 partners and preferred suppliers.

Action: Lobby Government to increase current expenditure year on year over ten years of National Sports Policy**.**

Overall Status:

- FIS focused on continuation of incremental funding increases in line with the NSP as their key ask in pre-budget submission 2022. This was delivered upon in the budget announced in October. This incremental rise is in line with the doubling of funding for Sport and Physical Activity by 2027.

Action: Support members where appropriate in submissions to Government or to international bodies capable of bringing events to Ireland.

Overall Status:

- There has to date been no opportunity to support members in application for events/sporting showcases in Ireland due to the pandemic disruption. However, it must be noted that currently there is an ongoing public consultation on this matter.

2.1.3 Goal Three: Represent members effectively
Action: Continue to liaise effectively with our members through direct contact, events, and communications channels.

Overall Status:

- This is being achieved on an ongoing basis through multiple channels including:
    - In 2021 we have supported and informed members about the route to apply for COVID-19 funding both administered by Sport Ireland as well as wider government supports. Monthly newsletters.
    - Hosting of member forums/focus groups/networking/feedback sessions over Zoom to share common issues and update members on FIS work.
    - In May 2021, the Federation of Irish Sport conducted and published an ‘impact of COVID-19 report’ analysing the effect the pandemic has had on Irish sporting bodies.
    - Campaign communication around key events including the Volunteer in Sport Awards and Sport Matters and event communications.
    - Appearance at Oireachtas in December 2021.
    - Pre budget submission and associated campaign promotion of asks.
    - Regular member engagements by all FIS staff via email or phone.

3.0 Sport Ireland

The Federation of Irish Sport are grateful for the support of Sport Ireland through funding, support for special projects and provision of services on Irish Sport HQ campus.

4.0 Partners

The Federation mandate is always to put our members at the forefront of everything we do, and this includes our partnerships. The Federation supports the work of our chosen partners based on the value they add for our members. We activate with and on behalf of our partners to create valuable and lasting connections with our members and continue to enrich and enable the work they do.

The Federation has many great partners, and we would also like to thank our partners and supporters for 2021, namely;

- Marsh Insurance
- EBS
- Leman Solicitors
- Crowne Plaza Hotel Blanchardstown
- Dublin City Sport and Wellbeing Partnership
- OSK Accountants and Business Auditors
- Clann Credo
- Pundit Arena
- Future Ticketing
- Clubforce
- CalQrisk

5.0 Covid 19

The first 3 months of 2021 were highly restricted in terms of activity for our members. The Federation communicated to government throughout 2021 on the many challenges for the sector including, clarity of allowable activity, detail on the phased re-opening, its application across a wide spectrum of outdoor sport and physical activity as well as seeking clarity on the expansion of the high-performance provision of selected and up and coming athletes and finally Covid19 related support funding for Sport and Physical Activity sector.

FIS stressed the impact of indoor sport remaining closed and the concerns of our members in this regard and a number of meetings were held with Minister Jack Chambers, department, and Sport Ireland officials to give our members an opportunity to outline their immediate challenges for the indoor sector not having a return date for sport and their concerns of the legacy impact of covid19 on their sports due to the prolonged restriction for indoor activity.

Key to this advocacy was the work FIS conducted with our members and the publication of a Covid19 impact survey. Key stats from the survey included.

- 56% of organisations have seen a reduction in income of greater than 20%
- 36% of organisations have used the NGB resilience fund while 38% have used the club fund and 30% have relied on PUP/Wage subsidy.
- 66% of organisations say they would need less than 100k to guarantee the continued operation of the org post covid while 26% say they would need between 100-500K
- 20% of organisations deferred membership fees which while necessary, only extends the financial strain into another year (i.e.: 2021/2022)
- 70% of organisations describe the impact as negative or worse
- 66% of organisations are concerned about a loss of volunteers post pandemic
- 58% of organisations are concerned about a loss of participants post pandemic
- 72% of organisations believe those in disadvantaged areas/those with a disability have been disproportionately affected.

The final report was presented by FIS to Minister Jack Chambers and Department Officials.

The Covid19 Sports monitoring group (established by FIS in 2020) met throughout 2021. Minister Chambers chaired the meetings and reiterated his thanks to the sector for their hard work and resilience. The members that were present articulated their challenges which included financial, volunteer fatigue, membership retention, and High-performance sports noted concerns on supports for emerging athletes on the pathway for Paris 2024. It was here that an indication of a second support package was first muted.

The Federation of Irish Sport welcomed the Government's €65million Covid19 investment programme for sport which was announced on October 5th and as importantly the return to Sport and Physical activity on October 22nd.

6.0 Budget 2022

We launched our 2022 pre-budget submission on September 29th FIS met with Minister Chambers and his department on that day to discuss our 5 asks and the government's commitment to financing and supporting sport in its lifetime.

Our 5 Ask's were;

1. Continue Sports Resilience Funding
2. Increase National Sports Policy Funding
3. Commit to Multi-Annual Funding
4. Redirect Sugar Sweetened Drinks Tax
5. Redistribute Betting Tax levy

7.0 Irish sport industry Innovation series

The Irish Sport Industry Awards in a response to lockdown pivoted to a three-night Sport Industry Innovation series online series covering Investment, International and Innovation. We had over 200 attending online on the three nights of the event.

Highlights included;

- Minister Chambers' address, a focus on the work of Sport Ireland on innovation for the sector.
- Orla Carroll of Failte Ireland discussing investment in the sports tourism offerings regionally and a panel debate on technology and data in sport.
- Georgina Drumm (former President Athletics Ireland and John Treacy (former Sport Ireland CEO) were jointly recognised as the Outstanding Achievement award winners in 2021.

8.0 Volunteer in Sport Awards (VISA)

The 2021 VISA in association with EBS took place online for the second successive year due to the restrictions around Covid-19. This proved to be a prudent move with the emergence of a new variant in late November.

The 2021 awards were launched on the 7th of September with entries open until 17th October. The online ceremonies were hosted via the Federation of Irish Sport Facebook on 31st November 1st, 2nd December.

Sporting Ambassadors for the 2021 awards were: Olympic Boxers Aidan and Michaela Walsh, their dad Damian and Paralympian Nicole Turner and her coach Eimear Mathews.

The **Judging Panel** consisted of:

Mr Páraic Duffy Awards Chairperson, Marie Crowe RTÉ Sports Broadcaster, Yvonne Mckenna CEO of Gaisce, Clare McGrath FIS Chairperson, Richie Gernon EBS, Darren Duignan EBS, Niamh Daffy CEO CARA, Roddy Guiney Chairperson of WHPR and former FIS Chairperson, Fiona Chambers Head of the School of Education; a Senior Lecturer in PE and Sport Pedagogy at University College Cork, Benny Cullen Sport Ireland, Paul Collins Volunteer Ireland, Georgina Drumm Former President Athletics Ireland.

All thirty-two county winners received an engraved medal. The Outstanding Contribution and Special Recognition winners received a framed certificate in addition. Each winners club received a €250 donation from EBS. In addition to their generous sponsorship fee.

9.0 Garda Vetting

The Federation of Irish Sports provides a vetting service for 34 affiliated organizations. We had a total of 319 vetting applications processed in 2021.

10.0 Board Recruitment Services

The provision of a board recruitment service by the Federation is supported by Sport Ireland. The service, which launched in December 2020, actively recruits independent directors to a Federation managed database from which sporting bodies can then select suitable candidates for vacant positions. There are currently 80 director candidates on the database with expertise in Finance, Legal, Governance, Communications, HR and Commercial etc. FIS manage this project and work to assist both National Governing Bodies and Local Sports Partnerships in bringing expertise, independence, and diversity to their boards and meet their board and subcommittee needs. In 2021 19 member organizations used this service and feedback has been very positive.

11.0 Governance Code

The Federation is on the Governance Code registered their compliance with Sport Ireland in December 2021 as a type C organisation and will continue the commitment to being compliant on an ongoing basis. There are 5 principles in the Governance code and the Federation are compliant to 71 of the 75 sub principles.