

**IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE
ACCOUNTS 2017**

**IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE
REPORTS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

COMPANY INFORMATION

Directors	Siobhan Tighe Jonathan Fitzpatrick Sarah Keane Michael Harrison Lorna Brady Liam Cunningham Clodagh Kilmurray Joseph Cosgrove Guy Thompson Barry Walsh Susan Grady Iain Foulger (resigned 28 November 2017)
Company secretary	Joseph Cosgrove
Registered number	280350
Registered office	Irish Sports HQ National Sports Campus Blanchardstown Dublin 15
Independent auditors	OSK Audit Limited Registered Auditors East Point Plaza Eastpoint Dublin 3

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

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IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

DIRECTORS' REPORT **FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their annual report and the audited financial statements for the year ended 31 December 2017.

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 the Companies Act 2014 and 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 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, of the profit or loss of the Company 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 for the Company's financial statements 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

Principal activities

The principal activity of the company continued to be advocating on behalf of its members, representing the sector, development of policy, support services, training, networking and events for the industry.

During 2017 the company continued to develop its activities which included the recruitment of additional staff in the office which now comprises five people- CEO, Business Services Manager, REPs Registrar, Officer Administrator and Get Ireland Swimming Co-ordinator.

Our principal activities can be grouped under the *five objective areas* outlined in our new Strategic Plan which we launched at our AGM in September 2017-

1. Trusted voice of the industry

National Fitness Day

We provide a voice for the industry through a number of our public facing programmes, and 2017 saw us hosting our second National Fitness Day as part of the European Week of Sport in September. The initiative was hosted successfully in over 100 facilities and 150 schools across Ireland and continues to be supported by both Sport Ireland and Healthy Ireland.

Workplace Wellbeing Day, Ibec

The health and wellbeing of staff has become an enormous focus of business today and in March 2017 we partnered with Ibec on Workplace Wellbeing Day. Our members supported the initiative by offering free activities and passes as well as visiting workplaces on the day.

Fit4AllWeek, CARA

Our work with CARA included support of their Inclusion Awards and Fit4All week and Expo where we got a chance to exhibit and network with stakeholders in the sector.

Europe Active- ALCIS project

We received funding again from Europe Active to the second ALCIS schools project which saw a physical activity intervention in schools in partnership with a local gym or leisure centre.

2. Leadership and Advocacy

Pre- Budget Submission

In September 2017, we made a submission to government with five key asks-

- the retention of the 9% VAT rate for the leisure and sport sector and;
- the expansion of the VAT exemption on swimming lessons for children to other programmes and activities
- Removal of BIK on gym membership for employers and employees
- Annual investment in Capital programmes aimed at upgrading our sporting infrastructure
- Spending of sugar tax on programmes aimed at getting children active and giving nutritional education

The submission was sent to every member of the Oireachtas in advance of the Budget and thankfully our asks were listened to with the retention of the 9% VAT rate.

National Physical Activity Plan Sub Group

The Department of Transport Tourism and Sport invited Ireland Active to sit on a number of sub groups of the National Physical Activity Plan.

Leaders Forum

We hosted a leader's forum supported by MC Sport with Leinster coach Stuart Lancaster in February which gave insights and advice to members on leadership and how business can learn from sport.

3. Policy & Standards excellence

National Sports Policy Submission

In January 2017, Ireland Active and Swim Ireland made a joint submission on the National Sports Policy consultation process, which aims to develop a masterplan for Irish Sport, and which is due for publication later

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

this year. Our priority areas included developing swimming strategy, increasing participation in physical activity, investment in infrastructure and reform of the local authority swimming pool programme.

Aquatic Leisure Industry Regulation Consultation

We met with Irish Water Safety (IWS) and the Environmental Health Association of Ireland to discuss the upcoming consultation process for the regulation of the aquatic leisure industry. IWS have moved to the newly established Department of Rural Affairs which has delayed the process, however we expect the process to begin before the end of the year.

REPs Ireland

The Board took the decision to appoint a dedicated Registrar within the office to develop REPs Ireland and help support members queries and to grow the register. Vincent O'Flaherty has taken up the role and has begun audits of education providers and more regular meetings of the REPs Council to help develop future strategy.

CEN European Fitness Facility Standards Group

Over the past year we have attended three meetings in Berlin on the development of standards for fitness facilities in Europe as well as hosting two mirror group meetings in Ireland with our members.

4. Enhancing and supporting member services

Garda Vetting

The Garda vetting legislation requires all people working with children and vulnerable adults to be vetted. Ireland Active processed over 2,000 vets in 2017 ensuring that our members staff are compliant with the law and our sector is a safe place for children to enjoy.

Strategic Plan Meetings

Throughout February 2017 we held four regional meetings to gain our members views on the future direction of Ireland Active. The outcome can be seen in our new Strategic Plan.

White Flag Regional Meetings

In April, we hosted four regional meetings which allowed us to meet our members and have discussion and feedback on the criteria for the current cycle.

Suppliers Forum and Dinner

As part of our lead up to the conference we invited our supplier members to view the conference space and outline their preferences for the exhibition this year. This was followed by a dinner with Board members and staff.

Annual Conference

The Annual Conference was held in November 2017 at the Lyrath in Kilkenny and attracted over 200 people attending to hear speakers from the world of sport, health and fitness.

White Flag Awards Dinner

The annual gala dinner attracted over 250 people from across the leisure and fitness industry to celebrate their achievements in raising standards in the sector.

5. Organisational Excellence

Governance Code

The Board of Directors agreed to sign up to the Code of Governance for the Voluntary Sector in March 2017 and have been working across the past year to modernise our Constitution and include a number of key requirements of the Code; term limits, skills based Board and independent directors.

Financial

The organisation has been working to diversify its income streams as well as building existing financial resources; in particular membership, training, REPs and White Flag. Significant funding has been received from Sport Ireland and the Healthy Ireland Fund in 2017 to allow us to develop National Fitness Day and a new Get Ireland Swimming schools initiative with Swim Ireland.

Office and Staffing

Ireland Active now has an office space in Irish Sport HQ which is at the heart of the National Sports Campus and the hub of Irish Sport. We have five members of staff which are there to support our members and implement the Strategic objectives of the organisation.

Funding streams and membership

The majority of funding comes from our membership and it is therefore important that we continually prove our value to members and provide value services, representation, training and events. It is also essential that we diversify income streams to minimise risk to the organisation through forging partnerships with government and commercial partners.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

Results and dividends

The profit for the year, after taxation, amounted to €606 (2016 - €8,111).

There were no dividends proposed or paid during the year.

Directors

The directors who served during the year were:

Siobhan Tighe
Jonathan Fitzpatrick
Sarah Keane
Michael Harrison
Lorna Brady
Liam Cunningham
Clodagh Kilmurray
Joseph Cosgrove
Guy Thompson
Barry Walsh
Susan Grady
Iain Foulger (resigned 28 November 2017)

The directors have no beneficial interest in the company.

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 [inset exact location].

Future developments

The company plans to continue its present activities and current trading levels and will look to grow sustainably over the coming years. Employees are kept as fully informed as practicable about developments within the business.

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.

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

Auditors

The auditors, OSK Audit Limited, were appointed during the year and will 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.

Joseph Cosgrove
Director

Barry Walsh
Director

Date: 24 May 2018

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

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Report on the audit of the financial statements

Opinion

We have audited the financial statements of Ireland Active Leisure Management Company Limited by Guarantee (the 'company') for the year ended 31 December 2017, which comprise the Statement of income and retained earnings, 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.

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.

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 31 December 2017 and of its profit 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.

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE (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.

Respective responsibilities

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.

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE (CONTINUED)

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-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditors' report.

Brian Dignam
for and on behalf of
OSK Audit Limited
Registered Auditors
East Point Plaza
Eastpoint
Dublin 3
24 May 2018

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 €	2016 €
Turnover		366,752	289,512
<u>Gross profit</u>		366,752	289,512
Administrative expenses		(366,091)	(280,405)
<u>Operating profit</u>		661	9,107
Tax on profit		(55)	(996)
<u>Profit for the financial year</u>		606	8,111
Retained earnings at the beginning of the financial year		20,381	12,270
Profit for the financial year		606	8,111
<u>Retained earnings at the end of the financial year</u>		20,987	20,381

There were no recognised gains or losses for 2017 or 2016 other than those included in the statement of income and retained earnings.

Signed on behalf of the board:

Joseph Cosgrove

Director

Date: 24 May 2018

Barry Walsh

Director

The notes on pages 12 to 17 form part of these financial statements.

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 €	2016 €
<u>Fixed assets</u>			
Tangible assets	5	<u>5,968</u>	<u>6,705</u>
		5,968	6,705
<u>Current assets</u>			
Debtors: amounts falling due within one year	6	56,832	48,460
Cash at bank and in hand		<u>31,864</u>	<u>31,575</u>
		88,696	80,035
Creditors: amounts falling due within one year	7	<u>(73,677)</u>	<u>(66,359)</u>
<u>Net current assets</u>		<u>15,019</u>	<u>13,676</u>
<u>Total assets less current liabilities</u>		<u>20,987</u>	<u>20,381</u>
<u>Net assets</u>		<u>20,987</u>	<u>20,381</u>
<u>Reserves</u>			
Profit and loss account	8	<u>20,987</u>	<u>20,381</u>
<u>Members' funds</u>		<u>20,987</u>	<u>20,381</u>

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

Joseph Cosgrove
Director

Barry Walsh
Director

Date: 24 May 2018

The notes on pages 12 to 17 form part of these financial statements.

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE**STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 €	2016 €
<u>Cash flows from operating activities</u>		
Profit for the financial year	606	8,111
<u>Adjustments for:</u>		
Depreciation of tangible assets	2,972	3,019
Taxation charge	55	996
Decrease in stocks	-	1,251
(Increase)/decrease in debtors	(8,372)	15,314
Increase/(decrease) in creditors	8,260	(22,256)
Corporation tax (paid)	(997)	(782)
	<u>2,524</u>	<u>5,653</u>
<u>Cash flows from investing activities</u>		
Purchase of tangible fixed assets	(2,235)	(6,169)
	<u>(2,235)</u>	<u>(6,169)</u>
<u>Net increase/(decrease) in cash and cash equivalents</u>	289	(516)
Cash and cash equivalents at beginning of year	31,575	32,091
<u>Cash and cash equivalents at the end of year</u>	<u>31,864</u>	<u>31,575</u>
<u>Cash and cash equivalents at the end of year comprise:</u>		
Cash at bank and in hand	31,864	31,575
<u>Net funds at 31st December</u>	<u>31,864</u>	<u>31,575</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

The financial statements comprise of the Statement of income and retained earnings, the Statement of financial position, Cash flow statement and the related notes constitute the financial statements of Ireland Active Leisure Management CLG for the financial year ended 31st December 2017.

Ireland Active Leisure Management CLG is a company limited by guarantee having no share capital, incorporated and registered in the Republic of Ireland (CRO number: 280350). The registered office at 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 activities 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 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 under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The following principal accounting policies have been applied:

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 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 straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%
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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 the Statement of income and retained earnings.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 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.

2.5 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.

2.6 Financial instruments

The company only enters into basic financial instruments 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 non-puttable ordinary shares.

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.

2.8 Current and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.9 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 the Statement of income and retained earnings 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 Statement of income and retained earnings in the same period as the related expenditure.

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

3. Employees

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

No directors emoluments were paid during the year (2016 - nil).

	2017	2016
	No.	No.
Administration and management	4	4
	=====	=====
Number of employees whose benefits (excluding pension) are €60,000 or greater:		
€60,000	1	-

4. Taxation

	2017	2016
	€	€
Corporation tax		
Current tax on profits for the year	55	996
	=====	=====
	55	996
	=====	=====
Total current tax	55	996
	=====	=====
Deferred tax		
	-----	-----
Total deferred tax	-	-
	=====	=====
Taxation on profit on ordinary activities	55	996
	=====	=====

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

4. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2016 - *lower than*) the standard rate of corporation tax in Ireland of 12.5% (2016 - 12.5%). The differences are explained below:

	2017 €	2016 €
Profit on ordinary activities before tax	661	9,107
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2016 - 12.5%)	83	1,138
Effects of:		
Capital allowances for year in excess of depreciation	(28)	(142)
Total tax charge for the year	55	996

The company is fully tax compliant.

5. Tangible fixed assets

	Office equipment €
Cost or valuation	
At 1 January 2017	42,460
Additions	2,235
At 31 December 2017	44,695
Depreciation	
At 1 January 2017	35,755
Charge for the year on owned assets	2,972
At 31 December 2017	38,727
Net book value	
At 31 December 2017	5,968
At 31 December 2016	6,705

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

6. Debtors

	2017 €	2016 €
Trade debtors	44,774	25,348
Other debtors	5,674	15,620
Prepayments	6,384	7,492
	<u>56,832</u>	<u>48,460</u>

7. Creditors: Amounts falling due within one year

	2017 €	2016 €
Deferred income	25,823	20,036
Trade creditors	13,211	20,233
Corporation tax	54	996
Taxation and social insurance	17,344	12,053
Other creditors	9,537	7,743
Accruals	7,708	5,298
	<u>73,677</u>	<u>66,359</u>

8. Reserves

Profit and loss account

The Profit and loss account represents cumulative gains and losses recognised in the Statement of income and retained earnings, net of transfers to / from other reserves.

9. 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.

10. Post balance sheet events

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

11. Approval of financial statements

The board of directors approved these financial statements for issue on 24 May 2018

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017	2016
		€	€
Turnover		366,752	289,512
Less: overheads			
Administration expenses		(366,091)	(280,405)
Operating profit		661	9,107
Profit for the year		661	9,107

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 €	2016 €
Turnover		
Training Fees	27,080	32,589
Membership Fees	90,783	87,337
White Flag Fees	68,574	70,913
Sport Ireland - Healthy Ireland Grant (National Fitness Day)	40,000	5,000
Sport Ireland - European Commission Grant (European Week of Sport)	8,000	5,000
Conference income	40,592	30,757
PAHA income	-	5,120
Garda vetting admin charges	32,872	19,763
Reps Ire income	43,851	22,216
Get Ireland Swimming HI Fund Grant - Swim Ireland	15,000	-
Other income - ALCIS Funding	-	10,817
	366,752	289,512

The Department of Health is the sponsoring department for the Healthy Ireland grant which was distributed by Sport Ireland. Sport Ireland funding for the European Week of Sport came from the European Commission.

IRELAND ACTIVE LEISURE MANAGEMENT CLG T/A IRELAND ACTIVE**SCHEDULE TO THE DETAILED ACCOUNTS**
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 €	2016 €
Administration expenses		
Staff salaries	143,162	101,448
Employers PRSI	16,055	10,145
Course training costs	11,013	11,172
Staff expenses and training	11,841	10,248
Printing and stationery	3,636	4,284
Telephone and fax	3,052	2,966
Computer costs	8,020	10,311
Rent and rates	4,700	3,716
Insurance	2,506	3,302
Advertising and promotion	5,923	7,472
Consultancy	-	9,521
Legal and professional	4,400	4,809
Auditors' remuneration	2,749	3,838
Trade subscriptions	3,658	1,535
Recruitment costs	394	884
Accountancy fees	2,854	4,161
Strategic plan	2,523	-
Bank charges	4,282	3,780
Bad debts	2,084	3,449
Conference expenses	25,047	18,426
National fitness day costs	48,004	9,411
White flag costs	35,385	36,847
Meeting and event costs	3,482	-
Reps expenses	11,685	7,322
PAHA costs	572	-
ALCIS costs	5,064	6,316
Other cost of sales	-	150
Sundry	1,028	1,873
Depreciation - office equipment	2,972	3,019
	366,091	280,405