

**IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE
ACCOUNTS 2023**

**REPORTS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Sean Fleming Paul Green Maurice Cooper Sylvia O'Flynn Timothy Kelly (appointed 29 January 2023, resigned 28 March 2024) Joseph McGuigan (appointed 29 January 2023) Paul Pender (appointed 29 May 2023) Alonzo Henderson (appointed 29 May 2023, resigned 15 February 2024) Noreen O'Loughlin (appointed 13 December 2023) Sarah O'Gara (appointed 13 December 2023) Una Cotter (appointed 13 December 2023) Aisling Dunne (appointed 13 December 2023) Emma Scott (appointed 5 January 2024) Robert Stewart (appointed 28 March 2024) Raymond Slattery (appointed 28 March 2024)
Company secretary	Sean Fleming
Registered number	112335
Registered office	Irish Sports HQ National Sports Campus Blanchardstown Dublin 15
Independent auditors	OSK Audit Limited East Point Plaza East Point Dublin 3
Bankers	Bank of Ireland 6 Lower O'Connell Street Dublin 1

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

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IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT **FOR THE YEAR ENDED 31ST DECEMBER 2023**

The directors present their annual report and the audited financial statements for the year ended 31 December 2023.

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. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

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 surplus or deficit 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 surplus or deficit of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be 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.

Principal activities

The principal activity of the company continues to be the organisation and development of the sport of Judo in Ireland. The company operates from premises in Sports HQ, National Sports Campus, Abbotstown, Dublin 15.

Results

The surplus for the year, after taxation, amounted to €28,500 (2022 - €79,180).

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED) **FOR THE YEAR ENDED 31ST DECEMBER 2023**

Directors

The directors who served during the year were:

Sean Fleming
Paul Green
Maurice Cooper
Sylvia O'Flynn
Timothy Kelly (appointed 29 January 2023, resigned 28 March 2024)
Joseph McGuigan (appointed 29 January 2023)
Paul Pender (appointed 29 May 2023)
Alonzo Henderson (appointed 29 May 2023, resigned 15 February 2024)
Noreen O'Loughlin (appointed 13 December 2023)
Sarah O'Gara (appointed 13 December 2023)
Una Cotter (appointed 13 December 2023)
Aisling Dunne (appointed 13 December 2023)

The directors hold no beneficial interest in the company.

Principal risks and uncertainties

Irish Judo Association receives financial support from the Government of the Republic of Ireland. The possibility of these grants being reduced in the future is the principal uncertainty facing the organisation.

The Directors have assessed the risks in relation to the financial position and have prepared budgets and projections and are confident that the company is in a position to manage the risks and continue as a going concern.

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 Sport HQ, National Sports Campus, Blanchardstown, Dublin 15.

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 exemption

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

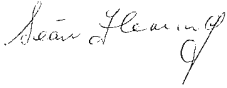
Auditors

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

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE


DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2023

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



Sean Fleming
Director

Date: 8 May 2024



Paul Green
Director

Date: 8 May 2024

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

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Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Judo Association Company Limited by Guarantee (the 'Company') for the year ended 31st December 2023, which comprise the income and expenditure account, the Statement of financial position, the Statement of cash flow 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' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31st December 2023 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 for Auditors (Ireland) 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH JUDO ASSOCIATION 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.

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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as 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.

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE (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/Auditing-standards>. 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.

Deirdre McDermott
for and on behalf of
OSK Audit Limited
Statutory Audit Firm
East Point Plaza
East Point
Dublin 3

8 May 2024

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 €	2022 €
Income		759,222	738,904
Cost of sales		(25,610)	(18,831)
Gross surplus		733,612	720,073
Administrative expenses		(705,112)	(640,893)
Surplus for the year	4	28,500	79,180
Retained earnings at the beginning of the financial year		180,436	101,256
Surplus for the financial year		28,500	79,180
Retained earnings at the end of the financial year		208,936	180,436

There were no recognised gains and losses for 2023 or 2022 other than those included in the income and expenditure account.

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

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STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	2023 €	2022 €
Fixed assets			
Tangible assets	7	931	-
		<u>931</u>	<u>-</u>
Current assets			
Stocks	8	61,044	65,278
Debtors: amounts falling due within one year	9	20,701	634
Cash at bank and in hand	10	255,369	334,239
		<u>337,114</u>	<u>400,151</u>
Creditors: amounts falling due within one year	11	(129,109)	(219,715)
Net current assets		<u>208,005</u>	<u>180,436</u>
Total assets less current liabilities		<u>208,936</u>	<u>180,436</u>
Net assets		<u><u>208,936</u></u>	<u><u>180,436</u></u>
Reserves			
Income and expenditure account	19	208,936	180,436
Members' funds		<u><u>208,936</u></u>	<u><u>180,436</u></u>

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:



Sean Fleming
Director



Paul Green
Director

Date: 8 May 2024

The notes on pages 10 to 20 form part of these financial statements.

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 €	2022 €
Cash flows from operating activities		
Surplus for the financial year	28,500	79,180
Adjustments for:		
Depreciation of tangible assets	353	1,179
Decrease/(increase) in stocks	4,234	(3,264)
(Increase)/decrease in debtors	(20,067)	494
(Decrease)/increase in creditors	(91,842)	53,631
Net cash generated from operating activities	<u>(78,822)</u>	<u>131,220</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,284)	-
Net cash from investing activities	<u>(1,284)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	<u>(80,106)</u>	<u>131,220</u>
Cash and cash equivalents at beginning of year	332,732	201,512
Cash and cash equivalents at the end of year	<u><u>252,626</u></u>	<u><u>332,732</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	255,369	334,239
Credit card	(2,743)	(1,507)
Net funds at 31st December	<u><u>252,626</u></u>	<u><u>332,732</u></u>

The notes on pages 10 to 20 form part of these financial statements.

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2023**

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 Judo Association CLG for the financial year ended 31st December 2023.

Irish Judo Association CLG is a company limited by guarantee having no share capital, incorporated and registered in the Republic of Ireland (CRO number: 112335). The registered office at Irish Sports HQ, National Sport 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 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 that 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 preparation of in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. Accounting policies (continued)

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

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 income and expenditure account 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 Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in income and expenditure account within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. Accounting policies (continued)

2.3 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.

2.4 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 income and expenditure account 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 Sport Ireland grants received during the year were expended for the purpose for which they were intended.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets

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:

Machinery and sports equipment	-	25%
Computer equipment	-	33%
Website	-	33%

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 income and expenditure account.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the income and expenditure account.

2.7 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.

2.8 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.

2.9 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.

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

2. Accounting policies (continued)

2.10 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. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application and policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments.

Going concern

The company has prepared budgets for a period of at least twelve months from the date of approval of the financial statements, which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. The company has a reasonable expectation, at the time of approving the financial statements, that the company has adequate resources to continue its operations. For this reason, the company continues to adopt the going concern basis in preparing its financial statements.

4. Operating surplus on ordinary activities

The operating surplus is stated after charging:

	2023	2022
	€	€
Depreciation of tangible fixed assets	<u>353</u>	<u>1,179</u>

5. Taxation

The Irish Judo Association Company Limited by Guarantee is exempt from Corporation Tax in Ireland. The company is fully tax compliant.

6. Employees

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

	2023	2022
	No.	No.
Administration	<u>6</u>	<u>5</u>

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

7. Tangible fixed assets

	Machinery & sports equipment €	Office equipment €	Website €	Total €
Cost or valuation				
At 1 January 2023	22,090	10,840	4,800	37,730
Additions	-	1,284	-	1,284
At 31st December 2023	<u>22,090</u>	<u>12,124</u>	<u>4,800</u>	<u>39,014</u>
Depreciation				
At 1 January 2023	22,090	10,840	4,800	37,730
Charge for the year on owned assets	-	353	-	353
At 31st December 2023	<u>22,090</u>	<u>11,193</u>	<u>4,800</u>	<u>38,083</u>
Net book value				
At 31st December 2023	<u>-</u>	<u>931</u>	<u>-</u>	<u>931</u>

8. Stocks

	2023 €	2022 €
Finished goods and goods for resale	61,044	65,278
	<u>61,044</u>	<u>65,278</u>

9. Debtors

	2023 €	2022 €
Trade debtors	(168)	(181)
Other debtors	11,120	815
Prepayments	9,749	-
	<u>20,701</u>	<u>634</u>

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

10. Cash and cash equivalents

	2023	2022
	€	€
Cash at bank and in hand	255,369	334,239
Less: credit card	(2,743)	(1,507)
	252,626	332,732

11. Creditors: Amounts falling due within one year

	2023	2022
	€	€
Credit card	2,743	1,507
Trade creditors	3,091	10,080
Taxation and social insurance	7,375	6,025
Sport Ireland - deferred grant income	99,626	194,483
Accruals	6,274	7,620
Deferred membership income	10,000	-
	129,109	219,715

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

12. Sport Ireland Grants

Sport Ireland - Core Funding Grant (Awarded in 2023 - €165,000 & Received in 2023 - €155,000)

This grant contributes towards the annual general administration costs incurred by Irish Judo Association. The grant covers the calendar year ending on 31 December 2023. €165,000 is included in the Income and Expenditure Account for the financial year ended 31 December 2023. This grant is sponsored by the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - High Performance Grant (Received in 2023 - €247,357)

This grant contributed to the high performance system which reflects the mandate of the Sport Ireland High Performance Strategy 2021-2032. The grant covers the calendar year ending 31 December 2023. €15,210 of the grant was carried forward from 2022, €247,357 was received in 2023 and €255,260 is included in the Income and Expenditure Account for the financial year ended 31 December 2023 with €7,307 deferred into 2024 as highlighted in Note 13 within the Financial Statements. This grant is sponsored by the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Women in Sport Funding Grant (Received in 2023 - €25,000)

This grant contributed towards expenditure incurred by Irish Judo Association in promoting women's participation in sport. The grant covers the calendar year ending 31 December 2023. €34,143 of the grant was carried forward from 2022 and €30,427 of the grant was included in the Income and Expenditure Account for the financial year ended 31 December 2023 with €28,716 deferred into 2024 as highlighted in Note 14 within the Financial Statements. This grant is sponsored by the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Aspire Grant (Dormant Account Funding) (Received in 2023 - €2,622)

This grant contributed towards expenditure incurred by Irish Judo Association to assist with graduate placement as part of the Aspire programme. The grant covers the calendar year ending 31 December 2023. €23,958 of the grant was carried forward from 2022 and €17,471 of the grant was included in the Income and Expenditure Account for the financial year ended 31 December 2023 with €9,149 deferred into 2024 as highlighted in Note 15 within the Financial Statements. This grant is sponsored by the Department of Rural and Community Development.

Sport Ireland - Covid 19 Grant Scheme (Received in 2023 - €Nil)

This grant contributed towards expenditure incurred by Irish Judo Association to support the running of the organisation and clubs affected by the Covid 19 pandemic. The grant covers the calendar year ending 31 December 2023. €116,673 of the grant was carried forward from 2022 and €62,218 of the grant was included in the Income and Expenditure Account for the financial year ended 31 December 2023 with €54,455 deferred into 2024 as highlighted in Note 16 within the Financial Statements. This grant is sponsored by the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Athlete Career Transition Programme (Received in 2023 - €Nil)

This grant contributed towards expenditure incurred by Irish Judo Association to assist and support financially and through services to carded athletes on retirement. The grant covers the calendar year ending 31 December 2022. €4,500 of the grant was carried forward from 2022 and €4,500 of the grant was included in the Income and Expenditure Account for the financial year ended 31 December 2023 as highlighted in Note 17 within the Financial Statements. This grant is sponsored by the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

Sport Ireland - International Carding Scheme Funding (Received in 2023 - €54,000)

This grant was awarded as part of the International Carding Scheme. The grant covers the calendar year ending on 31 December 2023. €54,000 of the 2023 grant has been expended in 2023 and is included in the Income and Expenditure Account for the financial year ended 31 December 2023. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

13. Sport Ireland - High Performance Grant

	2023 €	2022 €
Grant received during the year	247,357	226,667
Unspent grant brought forward	15,210	-
Grant released during the year	(255,260)	(211,457)
Grant Deferred	7,307	15,210

14. Sport Ireland - Women in Sport Grant

	2023 €	2022 €
Grant received during the year	25,000	30,000
Unspent grant brought forward	34,143	36,619
Grant released during the year	(30,427)	(32,476)
Grant Deferred	28,716	34,143

15. Sport Ireland - Aspire Grant

	2023 €	2022 €
Grant received during the year	2,662	23,958
Unspent grant brought forward	23,958	-
Grant released during the year	(17,471)	-
Grant Deferred	9,149	23,958

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

16. Sport Ireland - Covid Support Grant

	2023	2022
	€	€
Grant received during the year	-	112,000
Unspent grant brought forward	116,673	78,153
Grant released during the year	(62,218)	(73,480)
	<hr/>	<hr/>
Grant Deferred	54,455	116,673
	<hr/> <hr/>	<hr/> <hr/>

17. Sport Ireland - Athlete Career Transition Programme

	2023	2022
	€	€
Grant received during the year	-	21,500
Unspent grant brought forward	4,500	12,500
Grant released during the year	(4,500)	(29,500)
	<hr/>	<hr/>
Grant Deferred	-	4,500
	<hr/> <hr/>	<hr/> <hr/>

	2023	2022
	€	€
Total of all Sport Ireland deferred grants at year end (note 11)	99,626	194,483
	<hr/> <hr/>	<hr/> <hr/>

18. Capital Grants

	2023	2022
	€	€
Capital grants received and receivables		
At 1 January	-	16,230
Grant released during the year	-	(16,230)
	<hr/>	<hr/>
At 31 December	-	-
	<hr/> <hr/>	<hr/> <hr/>

19. Reserves

Income and expenditure account

The income and expenditure account represents cumulative gains and losses recognised in the income and expenditure account, net of transfers to / from other reserves.

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2023**

20. Contingent liabilities

The Association had received notification of a potential claim against them. The Directors do not accept liability. In the opinion of the Directors no ultimate liability will be assessed by the courts against the Association in the event that the claims proceed to court. No provision has been made for potential liabilities that could be incurred in the unlikely event that the courts assess a liability against the Association. The claim has been referred to the PIAB in 2023.

21. Post balance sheet events

There have been no significant events affecting the company since the year end other than the above mentioned claim been referred to the PIAB in 2023. In the opinion of the Directors no ultimate liability will be assessed by the courts against the Association.

22. Approval of financial statements

The board of directors approved these financial statements for issue on 8 May 2024

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Note	2023	2022
		€	€
Income		759,222	738,904
Cost Of Sales		(25,610)	(18,831)
Gross surplus		733,612	720,073
Administration expenses		(705,112)	(640,893)
Surplus for the year		28,500	79,180

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023 €	2022 €
Income		
Sport Ireland - Core Grant	165,000	150,000
Sport Ireland - High Performance Grant	255,260	211,457
Sport Ireland - Aspire Grant (Dormant Account Funding)	17,471	-
Sport Ireland - Covid 19 Grant	62,218	73,480
Sport Ireland - International Carding Scheme Funding	54,000	115,000
Sport Ireland - Women in Sport	30,427	32,476
Sport Ireland - Athlete Career Transition Programme	4,500	29,500
Sport Ireland - Special Project Funding	-	7,000
Sport Ireland - Dormant Account Funding	-	1,800
Individual Membership	81,571	47,836
Club Affiliation	5,500	4,425
Grading Income	16,646	12,040
National Squad Income	-	2,064
Judo Mat Sale	12,449	11,456
Online Shop	11,376	5,992
Coaching Courses	7,651	6,161
Kata Course	400	225
Miscellaneous Income	101	13
National Competition Income	32,480	26,928
Safeguarding	-	390
Sponsorship	2,000	250
Commissions Receivable	172	411
	<u>759,222</u>	<u>738,904</u>
	2023 €	2022 €
Cost of sales		
Opening stocks	65,278	62,014
Closing stocks	(61,044)	(65,278)
Purchases	21,376	22,095
	<u>25,610</u>	<u>18,831</u>

All the Sport Ireland grants are funded by the Department of Tourism, Culture, Arts, Gaeltach, Sport and Media except for the Dormant Account Funding grant and Aspire grant which are funded by the Department of Rural and Community Development.

IRISH JUDO ASSOCIATION COMPANY LIMITED BY GUARANTEE

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023	2022
	€	€
Administration expenses		
Staff Salaries	168,317	150,628
Employers PRSI	18,245	16,385
Motor Running Costs	2,365	2,354
Printing and Stationery	1,756	2,634
Postage	4,547	2,567
Telephone	2,850	2,767
Computer Costs	3,410	7,767
General Office Expenses	5,246	1,299
Trade Subscriptions	3,320	3,602
Charity Donations	1,868	450
Legal and Professional	4,119	-
Auditors' Remuneration	3,998	4,837
Accountancy Fees	1,266	815
Bank Charges	3,915	2,108
Bad debts	620	-
Rent	3,065	2,298
Service Charge	5,160	3,914
Light and heat	458	214
Insurances	35,699	23,412
Depreciation - Computer Equipment	353	1,179
High Performance	172,530	131,452
Return to Sport	21,589	-
National Refereeing Expenses	2,830	118
National Coaching Courses	10,045	9,488
Table Officials Training	3,723	-
National Competition Expenses	47,346	39,436
Sport Ireland - Women in Sport	30,427	32,651
National Kata Expenses	1,212	201
National Grading Expenses	9,410	4,849
Adaptive Judo costs	2,106	-
EJU & IJF congress	6,336	3,223
National Squad (Non HP)	30,319	23,842
Judo for Peace	670	-
Sport Ireland - Carded Funding	54,000	115,000
Sport Ireland - ACT programme	4,500	29,500
Be Active expenses	750	750
Executive Committee Expenses	19,271	21,153
Sport Ireland - Aspire Grant	17,471	-
	<u>705,112</u>	<u>640,893</u>



Certificate of Completion

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