

**IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE
ACCOUNTS 2024**

**IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE
REPORTS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	John Dineen (appointed 25 March 2024) Rosie Barry Arlene McVeigh (resigned 25 March 2024) Noel Storey (appointed 25 March 2024) Rose Hynes (appointed 26 August 2024) Kevin Ahern (appointed 26 August 2024) Susan Kelly (appointed 11 September 2024) Ann Costello (resigned 26 May 2024) Eugene Walker (resigned 26 May 2024) Lee Healy Ann Sheppard (resigned 25 March 2024) Paul Bree (resigned 25 March 2024) Christine Lowry (resigned 26 May 2024) Christine Mooney Peter O'Halloran (resigned 25 March 2024)
Company secretary	Christine Mooney
Registered number	392123
Registered office	Irish Squash Federation Irish Sport HQ Sport Ireland Campus Snugborough Road Blanchardstown Dublin 15
Independent auditors	OSK Audit Limited East Point Plaza East Point Dublin 3
Bankers	AIB 219 Crumlin Road Crumlin Dublin

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

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IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT **FOR THE YEAR ENDED 31ST DECEMBER 2024**

The directors present their annual report and the audited financial statements for the year ended 31 December 2024.

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 the 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 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.

Principal activities

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

Results

The surplus for the year, after taxation, amounted to €2,408 (2023 - deficit €14,930).

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED) **FOR THE YEAR ENDED 31ST DECEMBER 2024**

Directors

No director has any beneficial interest in the company.

The directors who served during the year were:

John Dineen (appointed 25 March 2024)
Rosie Barry
Arlene McVeigh (resigned 25 March 2024)
Noel Storey (appointed 25 March 2024)
Rose Hynes (appointed 26 August 2024)
Kevin Ahern (appointed 26 August 2024)
Susan Kelly (appointed 11 September 2024)
Ann Costello (resigned 26 May 2024)
Eugene Walker (resigned 26 May 2024)
Lee Healy
Ann Sheppard (resigned 25 March 2024)
Paul Bree (resigned 25 March 2024)
Christine Lowry (resigned 26 May 2024)
Christine Mooney
Peter O'Halloran (resigned 25 March 2024)

Principal risks and uncertainties

Squash Ireland receives financial support from the Governments of Northern Ireland and 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.

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.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2024

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.

This report was approved by the board on 12 May 2025 and signed on its behalf.



Rosie Barry
Director



Christine Mooney
Director

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH SQUASH FEDERATION 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 Squash Federation Company Limited by Guarantee (the 'Company') for the year ended 31st December 2024, 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' 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 2024 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 SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH SQUASH FEDERATION 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 SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

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

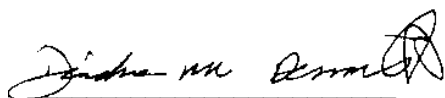
Auditors' responsibilities for the audit of the financial statements

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

12 May 2025

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 €	2023 €
Income		903,560	916,069
Administrative expenditure		(901,152)	(930,999)
Operating surplus/(deficit)	7	2,408	(14,930)
Retained earnings at the beginning of the financial year		172,084	187,014
Surplus/(deficit) for the financial year		2,408	(14,930)
Retained earnings at the end of the financial year		174,492	172,084

There were no recognised gains and losses for 2024 or 2023 other than those included in the income and expenditure account.


Signed on behalf of the board:



Rosie Barry

Director

Date: 12 May 2025



Christine Mooney

Director

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE


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STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	2024 €	2023 €
Current assets			
Debtors: amounts falling due within one year	9	31,072	71,220
Cash at bank and in hand	10	413,901	367,102
		<u>444,973</u>	<u>438,322</u>
Creditors: amounts falling due within one year	11	(236,828)	(232,585)
Net current assets		<u>208,145</u>	<u>205,737</u>
Total assets less current liabilities		<u>208,145</u>	<u>205,737</u>
Net assets		<u><u>208,145</u></u>	<u><u>205,737</u></u>
Reserves			
Special reserve	12	33,653	33,653
Income and expenditure account	12	174,492	172,084
Members' funds		<u><u>208,145</u></u>	<u><u>205,737</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:



Rosie Barry
Director



Christine Mooney
Director

Date: 12 May 2025

The notes on pages 10 to 16 form part of these financial statements.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 €	2023 €
Cash flows from operating activities		
Surplus/(deficit) for the financial year	2,408	(14,930)
Adjustments for:		
Decrease/(increase) in debtors	40,148	(62,248)
Increase/(decrease) in creditors	4,243	(159,783)
Net cash generated from operating activities	46,799	(236,961)
Net increase/(decrease) in cash and cash equivalents	46,799	(236,961)
Cash and cash equivalents at beginning of year	367,102	604,063
Cash and cash equivalents at the end of year	413,901	367,102
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	413,901	367,102
Net funds at 31st December	413,901	367,102

The notes on pages 10 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. General information

The financial statements comprise of the income and expenditure account, the statement of financial position, cash flow statement and related notes that constitute the financial statements of Irish Squash Federation CLG for the financial year ended 31st December 2024.

The Irish Squash Federation CLG is a company limited by guarantee having no share capital, incorporated and registered in the Republic of Ireland (CRO number: 392123). The registered office is Irish Sports HQ, Sport Ireland 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 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

Income 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. Income 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:

Revenue relates to grants, subsidies and various other sums relevant to the Company. Grants received from Sport Ireland are credited to the income and expenditure account in the year to which they relate and any unused funds at the end of the are carried forward to the following year.

Affiliation are credited to the income and expenditure account in the year which they are received, whereas other income is credited to the income and expenditure account in the year to which they relate.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

2. Accounting policies (continued)

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.4 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.5 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.

2.6 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.

2.7 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.

2.8 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.

2.9 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

3. Sport Ireland Grants Received

Sport Ireland - Core Funding Grant (Received in 2024 - €300,000)

This grant contributes towards the annual general administration costs incurred by the Company. The grant covers the calendar year ending on 31 December 2024. Allowing for €31,000 unspent from 2023, €331,000 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Women in Sport Grant (Received in 2024 - €35,000)

This grant contributed towards expenditure incurred by the Company in promoting women's participation in sport. The grant covers the calendar year ending 31 December 2024. €14,831 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024 with €20,169 being deferred into 2025 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Covid 19 - Scheme V Grant (Received in 2024 - €NIL)

This grant contributed towards the recovery of the sporting organisations from Covid-19. This grant was made available to ensure that the sports sector can overcome any barriers to a return to organised sport. Allowing for €16,922 unspent from 2023, €13,502 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, with €3,420 being deferred into 2025 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Covid-19 Strand III Return to Sport Grant (Received in 2024 - €NIL)

Squash Ireland are administering this grant for and on behalf of Sport Ireland. Allowing for €7,466 unspent from 2023, €4,192 was paid out to clubs during the year, with €3,274 being deferred into 2025 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Covid-19 Recovery Grant (Received in 2024 - €NIL)

This grant contributed towards the final recovery of sporting organisations from Covid-19. This grant was made available to ensure that the sports sector can overcome any remaining barriers to a full return to organised sport. Allowing for €50,000 unspent from 2023, €50,000 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Sports Energy Support Scheme Grant (Received in 2024 - €NIL)

This grant contributes to support its affiliated clubs under the Sports Energy Support Scheme. Allowing for €19,052 unspent from 2023, €19,052 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - Special Project Grant (Received in 2024 - €4,000)

This grant contributes to support governance review, strategic development and IT enhancements expenditure. Allowing for €20,000 unspent from 2023, €24,000 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, as highlighted in note 4 of 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 2024

Sport Ireland - Dormant Account Funding Grant (Received in 2024 - €58,500)

The 2024 grant contributed towards expenditure incurred by the Company around the following areas: Equality, Diversity & Inclusion, and Her Moves. The grant covers the calendar year ending 31 December 2024. Allowing for €53,834 unspent from 2023, €32,344 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024 €79,990 being deferred in to 2025 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Sport Ireland - High Performance Grant (Received in 2024 - €30,000)

This grant was awarded to support Squash Ireland in its objectives towards building on the potential existing within the pathway for the organisation to target the Games in 2028/2032. The grant covers the calendar year ending 31 December 2024. €6,076 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, with €23,924 being deferred into 2025 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

4. Sport Ireland - Deferred Grants

	Opening Balance	Grant Received 2024	Grant Released 2024	Closing balance
	€	€	€	€
Core Grant	31,000	300,000	(331,000)	-
Women in Sport Grant	-	35,000	(14,831)	20,169
Covid-19 - Scheme V Grant	16,922	-	(13,502)	3,420
Covid-19 - Strand III Return to Sport Grant	7,466	-	(4,192)	3,274
Covid-19 Recovery Grant	50,000	-	(50,000)	-
Sports Energy Support Scheme Grant	19,052	-	(19,052)	-
Special Projects Grant	20,000	4,000	(24,000)	-
Dormant Accounts Grant	53,834	58,500	(32,344)	79,990
High Performance Grant	-	30,000	(6,076)	23,924
	198,274	427,500	(494,997)	130,777

	2024	2023
	€	€
Total of all Sport Ireland deferred grants at year end (note 11)	130,777	198,274
	130,777	198,274

OSK confirm that the Sport Ireland grants received during the year were expended for the purpose for which they were intended, that there is no duplication of funding for the same activity or project and that Squash Ireland are compliant with Tax Clearance obligations.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

5. Sport Northern Ireland Grants Received

This funding programme specifically targets recognised sports organisations that have not been eligible to apply for funding through the Sports System Investment – Governing Bodies element of National Lottery funding in previous years. The investment aims to help recognised governing bodies strengthen their systems. There is a particular focus on contributing positively to equality, diversity, and inclusion (EDI), especially for under-represented groups, with an emphasis on women and girls in sport.

6. 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.

7. Surplus/(deficit) on ordinary activities

The operating surplus/(deficit) is stated after charging/crediting:

	2024 €	2023 €
Defined contribution pension cost	7,837	-

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

8. Employees

Staff costs were as follows:

	2024	2023
	€	€
Wages and salaries	165,925	105,911
Employers' PRSI	15,219	11,526
Cost of defined contribution scheme	7,837	-
	188,981	117,437

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

	2024	2023
	No.	No.
Administration	5	3

No directors' remuneration was paid during the current or prior year.

9. Debtors

	2024	2023
	€	€
Accrued Income	18,442	62,600
Prepayments	12,630	8,620
	31,072	71,220

10. Cash and cash equivalents

	2024	2023
	€	€
Cash at bank and in hand	413,901	367,102
	413,901	367,102

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2024**

11. Creditors: Amounts falling due within one year

	2024	2023
	€	€
Other creditors	5,207	669
Trade creditors	18,885	-
Taxation - PAYE/PRSI	15,613	15,356
Deferred grant income - other	20,290	-
Deferred income - other	23,897	-
Deferred grant income - Sport Ireland	130,777	198,274
Accruals	22,159	18,286
	236,828	232,585

12. Reserves

Special reserve

The special reserve is in place to meet any unexpected future liabilities.

Income and expenditure account

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

13. Pension commitments

Irish Squash Federation CLG operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Federation in an independently administered fund. The pension charge represents contributions payable by the Federation to the scheme. Retirement benefit in the year amounted to €7,837 (2023: €Nil).

14. Post balance sheet events

There has been no other significant events affecting the company between the balance sheet date and the signing of these financial statements, which would require an adjustment to or a disclosure in the financial statements.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 12 May 2025.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Note	2024 €	2023 €
Income		903,560	916,069
Less: expenditure			
Administration expenses		(901,152)	(930,999)
Operating surplus/(deficit)		<u>2,408</u>	<u>(14,930)</u>
Surplus/(deficit) for the year		<u><u>2,408</u></u>	<u><u>(14,930)</u></u>

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE**SCHEDULE TO THE DETAILED ACCOUNTS**
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024	2023
	€	€
Income		
Sport Ireland - Core Grant	331,000	<i>319,000</i>
Sport Ireland - Women in Sport Grant	14,831	<i>38,159</i>
Sport Ireland - Sports Energy Support Scheme Grant	19,052	<i>83,948</i>
Sport Ireland - Dormant Account Funding	32,344	<i>6,059</i>
Sport Ireland - High Performance Grant	6,076	<i>-</i>
Sport Ireland - Special Projects Grant	24,000	<i>2,048</i>
Sport Ireland - Covid-19 - Strand III Return to Sport Grant	4,192	<i>114,534</i>
Sport Ireland Covid-19 - Scheme V Grant	13,502	<i>50,653</i>
Sport Ireland Covid-19 Recovery Grant	50,000	<i>-</i>
Sport Northern Ireland - Grant Income	35,752	<i>5,110</i>
Sport Northern Ireland - Athlete Award	16,442	<i>-</i>
Leargas Grant Income	3,377	<i>-</i>
Leinster Squash / Leinster Leagues	11,106	<i>-</i>
Sponsorship / Fundraising	30,020	<i>48,333</i>
High Performance Programme	4,602	<i>-</i>
Affiliation Fees	68,045	<i>53,493</i>
Domestic Competitions	77,825	<i>69,765</i>
International Competitions	72,700	<i>36,556</i>
Masters Competitions	83,094	<i>82,965</i>
Coaching and Education	4,288	<i>-</i>
Miscellaneous Income	1,312	<i>5,446</i>
	903,560	<i>916,069</i>

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024	2023
	€	€
Expenditure		
Staff pension costs - defined contribution schemes	7,837	-
Staff salaries	165,925	105,911
Employer's PRSI	15,219	11,526
Affiliation Fees	4,836	350
Sport Ireland - Sports Energy Support Scheme Grant	19,052	83,948
Sport Ireland - Covid-19 Scheme V	-	50,653
Sport Ireland - Women in Sport Expenditure	9,458	38,906
Sport Ireland - Dormant Account Funding	19,877	6,056
Sport Ireland - Strand III Return to Sport	-	114,534
Sport Ireland - Special Projects Grant	-	2,048
Sport Northern Ireland - Grant Expenditure	16,442	5,111
General Office Expenses	4,495	4,523
Development	92,865	66,345
Marketing and Communications	28,528	-
Legal and professional	37,417	10,092
Rent	2,088	2,727
Computer costs	15,291	13,707
Auditors' Remuneration	4,736	4,735
Accountancy Fees	10,048	5,659
Insurances	19,143	17,124
Board Training and Governance	9,017	2,396
Masters Competition	92,176	87,252
International Competitions	125,951	131,275
Domestic Competitions	107,038	106,683
High Performance Programme	93,713	59,438
	901,152	930,999