

**IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE
ACCOUNTS 2025**

**IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Rosie Barry (President) John Dineen (Vice President) Kevin Ahern (Treasurer) Christine Mooney (Secretary) Lee Healy Rose Hynes Susan Kelly Noel Storey
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 2025**

The directors present their annual report and the audited financial statements for the year ended 31 December 2025.

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.

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 is the promotion and development of squash both nationally and internationally.

Results

The deficit for the year, after taxation, amounted to €29,740 (2024 - surplus €2,408).

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED) **FOR THE YEAR ENDED 31ST DECEMBER 2025**

Directors

The directors who served during the year were:

Rosie Barry (President)
John Dineen (Vice President)
Kevin Ahern (Treasurer)
Christine Mooney (Secretary)
Lee Healy
Rose Hynes
Susan Kelly
Noel Storey

The directors hold no beneficial interest in the company.

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.

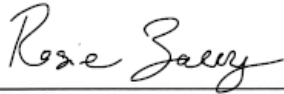
IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2025

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 and signed on its behalf.



Rosie Barry
Director

Date: 14 May 2026



Kevin Ahern
Director

Date: 14 May 2026

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 2025, which comprise the Income and expenditure account, the Statement of financial position, the Statement of changes in equity, 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 2025 and of its deficit 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.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

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

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.

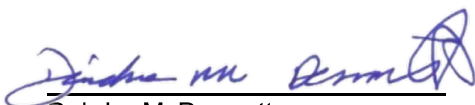
Auditors' responsibilities for the audit of the financial statements

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

14 May 2026

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 €	2024 €
Income		1,038,275	903,560
Administrative expenses		(1,068,015)	(901,152)
Operating (deficit) / surplus	8	(29,740)	2,408
(Deficit) / surplus for the financial year		(29,740)	2,408
Retained earnings at the beginning of the financial year		174,492	172,084
(Deficit) / surplus for the financial year		(29,740)	2,408
Transfer from Special Reserve		33,653	-
Retained earnings at the end of the financial year		178,405	174,492


There were no recognised gains or losses for 2025 or 2024 other than those included in the statement of income and expenditure account.

Signed on behalf of the board:



Rosie Barry

Director



Kevin Ahern

Director

Date: 14 May 2026

The notes on pages 12 to 22 form part of these financial statements.


IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025


	Note	2025 €	2024 €
Fixed assets			
Tangible assets	10	29,692	-
		<u>29,692</u>	<u>-</u>
Current assets			
Stocks	11	29,287	-
Debtors: amounts falling due within one year	12	157,427	31,072
Cash at bank and in hand	13	315,536	413,901
		<u>502,250</u>	<u>444,973</u>
Creditors: amounts falling due within one year	14	(332,211)	(236,828)
Net current assets		<u>170,039</u>	<u>208,145</u>
Total assets less current liabilities		<u>199,731</u>	<u>208,145</u>
Creditors: amounts falling due after more than one year		(21,326)	-
Net assets		<u><u>178,405</u></u>	<u><u>208,145</u></u>
Reserves			
Special reserve	16	-	33,653
Income and expenditure account	16	178,405	174,492
Members' funds		<u><u>178,405</u></u>	<u><u>208,145</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



Kevin Ahern
Director

Date: 14 May 2026

The notes on pages 12 to 22 form part of these financial statements.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Special reserve	Revenue reserve	Total equity
	€	€	€
At 1st January 2025	33,653	174,492	208,145
Comprehensive income for the year			
(Deficit) for the year	-	(29,740)	(29,740)
Total comprehensive income for the year	-	(29,740)	(29,740)
Transfer from special reserve	-	33,653	33,653
Transfer to revenue reserve	(33,653)	-	(33,653)
At 31st December 2025	-	178,405	178,405

The notes on pages 12 to 22 form part of these financial statements.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024

	Special reserve	Revenue reserve	Total equity
	€	€	€
At 1st January 2024	33,653	172,084	205,737
Comprehensive income for the year			
Surplus for the year	-	2,408	2,408
Total comprehensive income for the year	-	2,408	2,408
At 31st December 2024	33,653	174,492	208,145

The notes on pages 12 to 22 form part of these financial statements.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025 €	2024 €
Cash flows from operating activities		
(Deficit) / surplus for the financial year	(29,740)	2,408
Adjustments for:		
Depreciation of tangible assets	3,269	-
(Increase) in stocks	(29,287)	-
(Increase)/decrease in debtors	(126,355)	40,148
Increase in creditors	116,709	4,243
Net cash generated from operating activities	<u>(65,404)</u>	<u>46,799</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(32,961)	-
Net cash from investing activities	<u>(32,961)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	<u>(98,365)</u>	<u>46,799</u>
Cash and cash equivalents at beginning of year	413,901	367,102
Cash and cash equivalents at the end of year	<u><u>315,536</u></u>	<u><u>413,901</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	315,536	413,901
Net funds at 31st December	<u><u>315,536</u></u>	<u><u>413,901</u></u>

The notes on pages 12 to 22 form part of these financial statements.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2025**

1. General information

The financial statements comprise of the income and expenditure account, the statement of financial position, the statement of changes in equity, cash flow statement and related notes that constitute the financial statements of Irish Squash Federation CLG for the financial year ended 31st December 2025.

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 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 7).

The following principal accounting policies have been applied:

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

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:

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.

2.4 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.

2.5 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.

2.6 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

2. Accounting policies (continued)

2.7 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:

Sports equipment	-	20%
Office equipment	-	20%

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.

2.8 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.

2.9 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.

2.10 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.

2.11 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 SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

2. Accounting policies (continued)

2.12 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.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

3. Sport Ireland Grants Received

Sport Ireland - Core Funding Grant (Received in 2025 - €320,000)

This grant contributes towards the annual general administration costs incurred by the Company. The grant covers the calendar year ending on 31 December 2025. €320,000 received has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2025 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department of Culture, Communications and Sport.

Sport Ireland - Women in Sport Grant (Received in 2025 - €45,000)

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 2025. Allowing for €20,169 unspent from 2024, €35,331 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2025 with €29,838 being deferred into 2026 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department of Culture, Communications and Sport.

Sport Ireland - Covid 19 - Scheme V Grant (Received in 2025 - €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. Unspent grant of €3,420 from 2024 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2025 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department of Culture, Communications and Sport.

Sport Ireland - Covid-19 Strand III Return to Sport Grant (Received in 2025 - €NIL)

Squash Ireland are administering this grant for and on behalf of Sport Ireland. Unspent grant of €3,274 from 2024 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2025 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department of Culture, Communications and Sport.

Sport Ireland - Performance Development Grant (Received in 2025 - €30,000)

This grant was received to support the organisation's high-performance and athlete development activities during the year. €4,710 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2025 with €25,290 being deferred into 2026 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department of Culture, Communications and Sport.

Sport Ireland - Pathway Grant (Received in 2025 - €40,000)

This grant was received to support the organisation's high-performance and athlete development activities during the year. €16,255 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2025 with €23,745 being deferred into 2026 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department of Culture, Communications and Sport.

Sport Ireland - Dormant Account Funding Grant (Received in 2025 - €84,875)

The 2025 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 2025. Allowing for €79,990 unspent from 2024, €36,563 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2025 with €128,302 being deferred into 2026 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department of Culture, Communications and Sport.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

Sport Ireland - High Performance Grant (Received in 2025 - €50,000)

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 Olympic games in 2028/2032. The grant covers the calendar year ending 31 December 2025. Allowing for €23,924 unspent from 2024, €73,924 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2025 as highlighted in note 4 of the financial statements. The Sport Ireland grant is sponsored by the Department of Culture, Communications and Sport.

4. Sport Ireland - Deferred Grants

	Opening Balance	Grant Received 2025	<i>Grant Released 2025</i>	<i>Closing balance</i>
	€	€	€	€
Core Grant	-	320,000	(320,000)	-
Women in Sport Grant	20,169	45,000	(35,331)	29,838
Covid-19 - Scheme V Grant	3,420	-	(3,420)	-
Covid-19 - Strand III Return to Sport Grant	3,274	-	(3,274)	-
Sport Ireland - Performance Development Grant	-	30,000	(4,710)	25,290
Sport Ireland - Pathway Grant	-	40,000	(16,255)	23,745
Dormant Accounts Grant	79,990	84,875	(36,563)	128,302
High Performance Grant	23,924	50,000	(73,924)	-
	130,777	569,875	(493,477)	207,175
			2025	2024
			€	€
Total of all Sport Ireland deferred grants at year end (note 14)			207,175	130,777
			207,175	130,777

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.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

5. Deferred Sport Capital Grant

	2025 €
Opening balance as at 1st January	-
Additions during the year	104,496
Amortisation charge for the year	(50,688)
Closing balance as at 31st December	53,808
	2025 €
Amounts falling due within one year (note 14)	32,482
Amounts falling due after more than one year (note 15)	21,326
	53,808

Sport Capital and Equipment Programme (Received in 2025 - €104,496)

The Sport Capital grant is sponsored by the Department of Culture, Communications, and Sport and is provided under the Sports Capital Programme. Total grant of €290,384 is allocated to the above project under the 2023 - Community Sport Facilities Fund Programme out of which €104,496 is accrued in the financial year ended 31 December 2025. In the year ended 31st December 2025 €50,688 was amortised to the Income and Expenditure Account, of this €50,188 corresponded to the cost of squash equipment distributed to clubs which is included as a cost in administration expenses.

6. 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.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

7. 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.

Useful lives of tangible fixed assets

Fixed assets comprising primarily of sports equipment and office equipment represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

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.

8. Operating (deficit) / surplus

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

	2025	2024
	€	€
Amortisation - Department of Sport capital grants	(50,688)	-
Depreciation of tangible fixed assets	3,269	-
Defined contribution pension cost	14,767	7,837
	<u>14,767</u>	<u>7,837</u>

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

9. Employees

Staff costs were as follows:

	2025 €	2024 €
Wages and salaries	238,431	165,925
Employers' PRSI	37,004	15,219
Defined contribution pension scheme	14,767	7,837
	<u>290,202</u>	<u>188,981</u>

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

	2025 No.	2024 No.
Full-time staff	5	5
Part-time staff	8	-
	<u>13</u>	<u>5</u>

No directors' remuneration was paid during the current or prior year. The part time employees relate to coaches and tutors whom now must be paid through payroll due to new regulations set out by Revenue.

10. Tangible fixed assets

	Office equipment €	Sports Equipment €	Total €
Cost or valuation			
Additions	940	32,021	32,961
At 31st December 2025	<u>940</u>	<u>32,021</u>	<u>32,961</u>
Depreciation			
Charge for the year on owned assets	101	3,168	3,269
At 31st December 2025	<u>101</u>	<u>3,168</u>	<u>3,269</u>
Net book value			
At 31st December 2025	<u>839</u>	<u>28,853</u>	<u>29,692</u>
At 31st December 2024	<u>-</u>	<u>-</u>	<u>-</u>

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

11. Stocks

	2025 €	2024 €
Finished goods and goods for resale	29,287	-
	<u>29,287</u>	<u>-</u>

12. Debtors

	2025 €	2024 €
Trade debtors	5,943	-
Accrued Income	133,763	18,442
Prepayments	17,721	12,630
	<u>157,427</u>	<u>31,072</u>

13. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	315,536	413,901
	<u>315,536</u>	<u>413,901</u>

14. Creditors: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	2,066	5,207
Trade creditors	3,573	18,885
Taxation and social insurance	25,405	15,613
Obligations under finance lease and hire purchase contracts	-	20,290
Deferred income - other	4,943	23,897
Deferred grant income - Sport Ireland (Note 4)	207,175	130,777
Accruals	56,567	22,159
Deferred Sport Capital Grant (Note 5)	32,482	-
	<u>332,211</u>	<u>236,828</u>

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

15. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Deferred Sport Capital Grant (Note 5)	21,326	-
	<u>21,326</u>	<u>-</u>

16. Reserves

Special reserve

The special reserve is in place to meet any unexpected future liabilities. At the year end the board of directors decided to transfer the balance on the special reserve to revenue reserves.

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.

17. 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 €14,767 (2024: €7,837).

18. 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.

19. 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 towards the assets of the company in the event of liquidation.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 14 May 2026 .

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Note	2025	2024
		€	€
Income		1,038,275	903,560
Less: expenditure			
Administration expenses		(1,068,015)	(901,152)
Operating (deficit) / surplus		(29,740)	2,408
(Deficit) / surplus for the year		(29,740)	2,408

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025 €	2024 €
Income		
Sport Ireland - Core Grant	320,000	331,000
Sport Ireland - Women in Sport Grant	35,331	14,831
Sport Ireland - Sports Energy Support Scheme Grant	-	19,052
Sport Ireland - Dormant Account Funding	36,563	32,344
Sport Ireland - High Performance Grant	73,924	6,076
Sport Ireland - Special Projects Grant	-	24,000
Sport Ireland - Performance Development Income	4,710	-
Sport Ireland - Covid-19 - Strand III Return to Sport Grant	3,274	4,192
Sport Ireland - Covid-19 - Scheme V Grant	3,420	13,502
Sport Ireland - Covid-19 Recovery Grant	-	50,000
Sport Ireland - Pathway Grant	16,255	-
Sport Northern Ireland - Sport System Investment - New Governing Bodies Grant Award	21,208	35,752
Sport Northern Ireland - Athlete Award	18,878	16,442
Sport Northern Ireland - 2025/2026 Grant	46,585	-
Leinster Squash / Leinster Leagues	6,536	11,106
Sponsorship and Fundraising	27,835	31,332
Affiliation Fees	71,590	68,045
Domestic Competitions	81,418	77,825
International Competitions	83,286	72,700
Masters Competitions	116,143	83,094
Amortisation - capital grants	50,688	-
Leargas Grant Income	16,453	7,979
Coaching and Education	4,178	4,288
	1,038,275	903,560

The Department of Culture, Communications and Sport is the sponsoring department for all Sport Ireland grant income.

IRISH SQUASH FEDERATION COMPANY LIMITED BY GUARANTEE

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	2024
	€	€
Expenditure		
Staff salaries	238,431	165,925
Staff pension costs - defined contribution schemes	14,767	7,837
Clothing Costs	5,758	-
Employer's PRSI	37,004	15,219
Squash Federation Memberships	6,920	4,836
Sport Ireland - Sports Energy Support Scheme Grant	-	19,052
Sport Ireland - Women in Sport Expenditure	14,833	9,458
Sport Ireland - Dormant Account Funding	7,445	19,877
Sport Northern Ireland - Athlete Award Expenditure	19,394	16,442
Printing, Postage & Stationary	1,447	717
Telephone	3,534	2,302
Bank charges and Interest	1,373	1,476
Development	69,627	72,268
Provincial Funding	8,492	-
Marketing and Communications	-	28,528
Legal and Professional	14,295	37,417
Rent	3,436	2,088
Computer Costs	21,120	15,291
Coaching and Education	31,753	20,597
Awards Night	3,052	-
Depreciation - Office Equipment	101	-
Depreciation - Sports Equipment	3,168	-
Auditors' Remuneration	4,800	4,736
Accountancy Fees	-	10,048
Insurances	19,466	19,143
Board Training and Governance	3,776	9,017
Masters Competitions	106,461	92,176
International Competitions	101,924	125,951
Domestic Competitions	108,847	107,038
High Performance Programme	166,603	93,713
Squash equipment distributed to clubs	50,188	-
	1,068,015	901,152