

Registered number: 112024

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	Peter Conway (Chairperson) Joan Hynes (Treasurer) Jo McCormack George Stoops (resigned 18 April 2023) Sorcha Ni Chleirigh (Board Secretary) Colin Morrissey (resigned 18 April 2023) Helen Desmond Aidan McLaughlin Gillian Markey (resigned 18 April 2023) Mark Brennan Cathal Marley William Irwin (appointed 18 April 2023) Mary Haughney (appointed 18 April 2023) Mark Wilson (appointed 18 April 2023)
<b>COMPANY SECRETARY</b>	Mary McMorrow
<b>REGISTERED NUMBER</b>	112024
<b>REGISTERED OFFICE</b>	Irish Sport HQ National Sports Campus Blanchardstown Dublin 15
<b>INDEPENDENT AUDITORS</b>	Lombard Accountants Limited Chartered Certified Accountants & Statutory Auditor 20 Holles Street Dublin 2
<b>BANKERS</b>	Allied Irish Bank West End Retail Park Blanchardstown Dublin 15  Danske Bank Connswater S.C. Bloomfield Avenue Belfast Co. Down
<b>SOLICITORS</b>	Ogier Leman Solicitors 8 Percy Exchange Percy Place Ballsbridge Dublin 4

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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## IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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

#### PRINCIPAL ACTIVITIES

The principal activity of the company is the regulation, promotion and development of swimming, water polo, diving and associated water activities in the four provinces of Ireland.

#### RESULTS

The deficit for the year, after taxation, amounted to €17,674 (2022 -surplus €58,178).

#### DIRECTORS AND SECRETARY'S INTEREST

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

The Directors who served during the year were:

Peter Conway (Chairperson)  
Joan Hynes (Treasurer)  
Jo McCormack  
George Stoops (resigned 18 April 2023)  
Sorcha Ni Chleirigh (Board Secretary)  
Colin Morrissey (resigned 18 April 2023)  
Helen Desmond  
Aidan McLaughlin  
Gillian Markey (resigned 18 April 2023)  
Mark Brennan  
Cathal Marley  
William Irwin (appointed 18 April 2023)  
Mary Haughney (appointed 18 April 2023)  
Mark Wilson (appointed 18 April 2023)

#### ENVIRONMENTAL MATTERS

The company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The company has complied with all applicable legislation and regulations.

#### 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 appropriate accounting systems. The company's accounting records are maintained at the company's registered office at Irish Sports HQ, National Sports Campus, Blanchardstown, Dublin 15.

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

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**REVIEW THE YEAR 2023**

- 2023 saw Swim Ireland elevate onto the European competitions stage with the very successful hosting of the inaugural European Aquatics Under 23s event in the National Aquatic Centre, Dublin.

The army of dedicated volunteers across our sport again showed how much we rely on their professionalism and skills, not only on this European stage but once again they showed great resilience and hard work to further develop and grow the clubs and regions in an ever changing and challenging environment.

Please see below some key highlights from 2023:

- Awarded National Governing Body (NGB) of the Year at the 2023 Irish Sport Industry Awards, hosted by the Federation of Irish Sport.
- Awarded the Active Disability Ireland Xcessible NGB Silver Level Award.
- Ireland topping the medals table at the inaugural European Aquatics Under 23's competition in Dublin.
- Three finals at a World Long Course Championships, the year before an Olympic Games.
- Four medals (3 gold (another first) and 1 bronze) and a first able-bodied World Record holder for Ireland at the European Short Course Championships.
- All divers making finals in Olympic events at the European Games in Poland & Learn to Dive programmes up and running in Limerick and Lisnasharragh (Belfast).
- Senior Ladies National Water Polo Team winning the Home Nations for the first time.
- Swim Ireland Aquatics Academy established and ready to launch in Q1 2024.
- Hosted the first annual Swimming Teachers Conference in February 2023, with over 120 attendees.
- Delivered in-person Tutor Conference for the first time in four years with a record attendance of 52 Swim Ireland tutors.
- Key contributors at the European Aquatics Learn to Swim Conference.
- Welcomed two new 'Get Ireland Swimming' Officers in Cavan and Fingal to deliver on our objectives to create 'An Island of Swimmers'.
- Offered over 3,000 open water swimming opportunities across Ireland during the summer months.
- Provided over 17,000 swimming opportunities through the Pop-Up Pools with hundreds of adults and children with special needs being provided with the opportunity to swim.
- Began operating the Sean MacDermott Street swimming pool in conjunction with Dublin City Council.
- 180 CCOs in our clubs with 505 attendances at the monthly CCO Forums over the year. A great testament to the dedication shown by CCOs to their role.

**2023 RESULTS AND FUNDING**

As shown in the Income & Expenditure Account, our total income in 2023 of €7.8million is 32% higher than that in 2022 (alongside a corresponding increase of 34% in expenditure).

The key reasons for this increase in income in 2023 are as follows:

- Entries and funding support from Sport Ireland in hosting the inaugural European Aquatics U23's competition.
- An increase in Core grant support from Sport Ireland.
- The release of the final COVID-19 Resilience Funding previously awarded by Sport Ireland.
- Increases across various Performance funding streams from Sport Ireland.

47% of our 2023 income has been funded by Sport Ireland through various grants. As always, we remain extremely thankful to Sport Ireland for this continued support, and we seek to further develop our relationship with Sport Ireland to ensure our secured funding in going forward.

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## IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

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We continue to seek to grow our self-generated income into the future in securing further funding through partnerships, increasing our membership by providing the best competitions, resources and support to our Clubs and Members, to be recognised as the leading organisation in offering Learning and Development opportunities to our members and in providing increased participation opportunities through targeted programmes, open water programme and events and using both our Pop-Up Pools and Sean MacDermott Street swimming pool.

Swim Ireland has made an €18k loss for 2023 (resulting from a €30k regional loss and a €12k profit for Swim Ireland/Water Polo). Swim Ireland/Water Polo had budgeted to break even for 2023. A key priority for 2024, will be to strategically plan our finances to 2026 alongside our strategic plan and seek to address how we will hold our reserves steady without any further resilience funding available post 2023.

#### RESERVES POLICY

Swim Ireland's Operating Reserve Policy is to ensure the stability of the mission, programmes, employment, and on-going operations of the organisation. The Operating Reserve is intended to provide an internal source of fund for situations such as a sudden increase in expenses, one-time unbudgeted expenditure, unanticipated loss in funding or uninsured losses.

Our 2023 Financial Statements show reserves of €1,078,715 at 31 December 2023 broken down as follows:

-	Swim Ireland	€626,353
-	Water Polo	€106,359
-	Leinster Region	€84,756
-	Munster Region	€173,622
-	Connacht Region	€87,625

Our Reserves total above exceeds our minimum Reserves balance of €950,000 which is based upon 4 months operating costs and as noted above gives us confidence in moving through this Strategic Cycle whereby we aim to breakeven across this cycle. As noted above, discussion in relation to our strategic financial planning to 2026 continues and we will continue to monitor our level of Reserves and our corresponding Reserves Policy.

#### INVESTMENT POLICY

Our Balance Sheet carries no Investment Assets. Excess monetary funds are held on deposit with Permanent TSB. Swim Ireland is considering options in relation to investing funds through either Permanent TSB and/or Treasury Bonds.

#### RISK MANAGEMENT

In common with all companies operating in Ireland in this sector, the company faces risks and uncertainties such as reduced government funding. The directors are of the opinion that the company is well positioned to manage these risks.

Our Risk Register identifies 20 key risks and these risks have been categorised according to the company's risk tolerance and risk appetite.

Each risk has been assigned a risk owner who is the responsible person to mitigate the risk as far as is practicable. The Risk Register is reviewed and updated quarterly by the CEO and the Finance Director and is reviewed on a bi-annual basis by the Board.

We undertake a review of our Internal Controls on an annual basis with the last review having taken place in December 2023.

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## IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

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The key risks as we move into 2024 are highlighted as follows:

**1. Financial risk in the absence of Resilience Funding post 2023, current economic climate and rising costs.**

We mitigate against this risk as follows:

- Maintain and further develop our positive relationship with Sport Ireland to allow us to deliver the Sport Ireland agenda and agreed goals.
- Effective reporting and communication with Sport Ireland.
- Seek to increase self-generated funds.
- Seek to reduce costs through internal restructuring and cost efficiencies.
- Ensure sufficient level of reserves held.
- Timely and accurate financial reporting to monitor our financial position and to support decision making.

**2. Diversification of our core activities into running Sean MacDermott Street swimming pool.**

We mitigate against this risk as follows:

- Ensure appropriate Heads of Agreement is in place with required support, to include financial, from Dublin City Council guaranteed.
- Ensure the correct and appropriate set up of the operation and adequate resourcing in place as not to detract from Swim Ireland's core business.
- Ensure compliance with all health and safety requirements/HSA.
- Ensure adequate level of insurance in place.

**3. Recent and historic legal proceedings.**

We mitigate against this risk as follows:

- Ensure adequate insurance cover is in place.
- Continue to co-operate with Tusla and the Gardai, as necessary.
- Continue to provide appropriate supports.
- Implement and adhere to Sport Ireland and Swim Ireland Safeguarding Policies and Codes.
- Continue to embed a Child Welfare and Safeguarding ethos throughout the organisation.
- Continue to educate, vet and train those working/volunteering with children.
- Continue to investigate concerns of abuse and matters of poor practice and report as appropriate.
- Continue to operate a transparent and fair complaints process.
- Continue to monitor Clubs & undertake Club visits including audit processes.

#### **FUTURE OUTLOOK**

2024 will see the launch of the National Swimming Strategy and we would hope to see additional resources and funding in our sector.

2024 will see the continuation of the Phase II development of our Swimming Facility Planning Model which will give us an independent overview of where the gaps are in swimming provisions countrywide. We have forged positive relationships with decision makers in the Local Authority Sector which will help us to influence positively for our sport and we will continue to support both Local Authorities and Local Sports Partnerships in the development of Local Sports plans. The Large-Scale Infrastructure Scheme will be opening in 2024 and we would hope to see Local Authorities submitting applications for swimming facilities under this Scheme.

We continue to monitor our progress as we prepare for the Olympic Games in Paris 2024.

Supported by Sport Ireland funding, 2024 will see the development and launch of a new Women in Sport Strategy.

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IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

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2024 will also see the launch and roll out of our new Aquatics Academy and our Register of Aquatic Professionals. We will have an increased focus on delivering our ESG Policy and on the delivery of our 2024 DEIB action plan including the launch of the Transgender Policy.

In providing more swimming opportunities to communities' country wide, we will continue to operate the Sean MacDermott Street swimming pool and at this juncture, we will focus our efforts on running one of our Pop-Up Pools. Whilst we are delighted that there is ongoing interest in our Pop-Up Pools, we need to manage both the operational and financial constraints that come with operating the pools. We will consider this further in 2024.

After consultation with our Clubs and Committees, the Club Support Programme will be re-launched in 2024 with a focus on monthly training sessions, forums and resources.

There will be an increased focus on open water swimming with the development of a pathway for pool-based club swimmers into the open water, this will include the development of squads and increased number of open water events around the country. The continued development of disciplines will continue with support in creating new development plans across the sports of Masters Swimming and Water Polo.

We enter 2024 with the same passion, drive, and resilience of the Swim Ireland staff, board, volunteers, clubs, and overall Aquatics family recognising the ongoing economic challenges but committed to ensuring that our Sport continues to thrive at every opportunity.

**STATEMENT ON RELEVANT AUDIT INFORMATION**


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

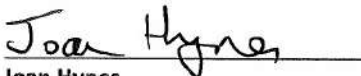
- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors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

**AUDITORS**

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

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

  
Peter Conway  
Chairperson

  
Joan Hynes  
Honorary Treasurer

Date: 26 MARCH 2024



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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

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

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

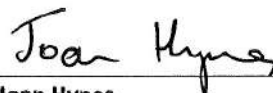
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



**Peter Conway**  
Chairperson



**Joan Hynes**  
Honorary Treasurer

Date: 26 MARCH 2024

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH AMATEUR SWIMMING  
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 Amateur Swimming Association Company Limited by Guarantee (the 'Company') for the year ended 31 December 2023, 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'.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2023 and of its loss 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.

**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

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## IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE (CONTINUED)

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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 THE 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 6, 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

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH AMATEUR SWIMMING  
ASSOCIATION COMPANY LIMITED BY GUARANTEE (CONTINUED)**

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decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**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.

Richard John Lombard  
for and on behalf of  
**Lombard Accountants Limited**  
Chartered Certified Accountants  
Statutory Auditor  
20 Holles Street  
Dublin 2  
Date:

**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Sch.	2023 €	2022 €
<b>INCOME:</b>				
<b>Sport Ireland Grants Received:</b>				
- Core Grant	4		1,175,000	1,050,000
- Performance - Swimming / Diving Grant	4		756,667	756,667
- Women in Sport Grant	4		77,500	80,000
- Women in Sport Teenage Campaign Funding	4		9,258	-
- Women in Sport Streaming Grant			-	5,000
- Dormant Accounts Funding	4		209,873	177,385
- Healthy Ireland Get Ireland Swimming Funding	4		134,000	74,177
- Aspire Graduate Programme Funding	4		24,862	0
- COVID-19 2021 NGB Resilience Funding	4		16,597	105,903
- COVID-19 2022 NGB Resilience Funding	4		413,920	185,080
- Performance Carding Funding	4		257,454	293,000
- Performance Impact Funding	4		110,150	41,590
- Performance Apprentice Coach Funding	4		81,333	53,336
- Performance Research Funding	4		13,958	-
- Performance Professional Development Funding	4		2,488	2,062
- Energy Support Scheme	4		42,250	11,250
- European Week of Sport Funding			-	5,000
- Her Outdoors Funding	4		2,200	2,500
- Major Events Funding	4		350,000	-
Department of Sport Capital Grant Funding			87,697	66,163
Affiliation Income			650,584	623,101
Competition Income		I	172,812	132,533
Education Income		II	582,864	729,357
Water Polo Income		III	272,996	223,180
Performance Income		IV	391,928	274,132
Disciplines Income		V	12,229	1,994
Participation Income		VI	580,436	458,239
Other Income		VII	93,171	103,215
European Aquatics U23's Income			684,370	-
Leinster Regional Income		VIII	211,537	207,459
Munster Regional Income		IX	207,448	140,042
Connacht Regional Income		X	159,009	85,312
			<u>7,784,590</u>	<u>5,887,677</u>
<b>Expenditure</b>				
Operating Expenditure		XI	1,925,346	1,771,366
Grants Expenditure		XII	98,000	93,000

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**


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Competition Expenditure	I	<b>239,110</b>	194,576
Education Expenditure	II	<b>504,590</b>	586,093
Water Polo Expenditure	III	<b>301,776</b>	263,593
Performance Expenditure	IV	<b>1,802,228</b>	1,627,509
Disciplines Expenditure	V	<b>15,701</b>	7,952
Participation Expenditure	VI	<b>1,175,914</b>	910,880
European Aquatics U23's Expenditure		<b>1,132,190</b>	-
Leinster Regional Expenditure	VIII	<b>226,497</b>	180,259
Munster Regional Expenditure	IX	<b>207,209</b>	132,486
Connacht Regional Expenditure	X	<b>173,704</b>	61,785
		<b><u>7,802,264</u></b>	<b><u>5,829,499</u></b>
 (Deficit)/Surplus for the Year		<b><u>(17,674)</u></b>	<b><u>58,178</u></b>
 Opening Revenue Balance		<b><u>1,096,389</u></b>	<b><u>1,038,211</u></b>
 Closing Revenue Balance		<b><u>1,078,715</u></b>	<b><u>1,096,389</u></b>

All amounts relate to continued operations.

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

Signed on behalf of the board.

  
Peter Conway

Chairperson

  
Joan Hynes

Honorary Treasurer

Date: 26 MARCH 2024

The notes on pages 15 to 23 form part of these financial statements.

All numbers refer to notes to the accounts and all roman numerals refer to detailed schedules to the accounts.

The Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media is the sponsoring department for all Swim Ireland grant income, except for Get Ireland Swimming (Healthy Ireland) Funding. The Department of Health is the sponsoring department for this grant income.

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IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023

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	Note	2023 €	2022 €
<b>FIXED ASSETS</b>			
Intangible assets	8	3,572	7,932
Tangible assets	9	<u>1,051,795</u>	<u>534,306</u>
		<b>1,055,367</b>	<b>542,238</b>
<b>CURRENT ASSETS</b>			
Stocks	10	24,770	14,030
Debtors: amounts falling due within one year	11	380,797	712,616
Cash at bank and in hand	12	<u>1,827,763</u>	<u>2,434,031</u>
		<b>2,233,330</b>	<b>3,160,677</b>
Creditors: amounts falling due within one year	13	<u>(2,209,982)</u>	<u>(2,606,526)</u>
<b>NET CURRENT ASSETS</b>		<b>23,348</b>	<b>554,151</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,078,715</b>	<b>1,096,389</b>
<b>NET ASSETS</b>		<b><u>1,078,715</u></b>	<b><u>1,096,389</u></b>
<b>REPRESENTED BY</b>			
Income and Expenditure Account	14	<u>1,078,715</u>	<u>1,096,389</u>
<b>TOTAL FUNDS</b>		<b><u>1,078,715</u></b>	<b><u>1,096,389</u></b>

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:

  
Peter Conway  
Chairperson

  
Joan Hynes  
Honorary Treasurer

Date: 26 MARCH 2024

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IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2023

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	Income and Expenditure Account	Total Equity
	€	€
<b>At 1 January 2022</b>	1,038,211	1,038,211
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>		
Surplus for the year	58,178	58,178
<b>At 1 January 2023</b>	<u>1,096,389</u>	<u>1,096,389</u>
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>		
Deficit for the year	(17,674)	(17,674)
<b>AT 31 DECEMBER 2023</b>	<u><u>1,078,715</u></u>	<u><u>1,078,715</u></u>



**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

	2023 €	2022 €
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Deficit) / Surplus for the financial year	(17,674)	58,178
<b>ADJUSTMENTS FOR:</b>		
Amortisation of intangible assets	4,360	8,972
Depreciation of tangible assets	137,033	87,914
Interest received	(48)	(91)
(Increase)/decrease in stocks	(10,740)	4,436
Decrease/(increase) in debtors	331,819	(155,316)
(Decrease)/increase in creditors	(396,548)	533,931
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>48,202</b>	<b>538,024</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of tangible fixed assets	(654,522)	(406,175)
Interest received	52	91
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(654,470)</b>	<b>(406,084)</b>
<b>(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(606,268)</b>	<b>131,940</b>
Cash and cash equivalents at beginning of year	2,434,026	2,302,086
<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR</b>	<b>1,827,758</b>	<b>2,434,026</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR COMPRISE:</b>		
Cash at bank and in hand	1,827,763	2,434,031
Bank overdrafts	(5)	(5)
	<b>1,827,758</b>	<b>2,434,026</b>

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## IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

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#### 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 the Irish Amateur Swimming Association CLG for the financial year ended 31st December 2023.

The Irish Amateur Swimming Association is a company limited by guarantee having no share capital, incorporated and registered in the Republic of Ireland (CRO number 112024). The company's registered office is Irish Sports HQ, National Sports Campus, Blanchardstown, Dublin 15, which is also the principle 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) and the Companies Act 2014.

#### 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 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 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives are determined at acquisition date and have generally been estimated to be between three and five years.

##### 2.3 TAXATION

Irish Amateur Swimming Association Company Limited by Guarantee has been granted a sporting body tax exemption under Section 235 Taxes Consolidation Act, 1997.

##### 2.4 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.

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

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**2.5 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:

Portable Pools	- 12.5%	Straight Line
Fixtures & Fittings	- 20.0%	Straight Line
Motor vehicles	- 20.0%	Straight Line
Swimming equipment	- 20.0%	Straight Line
Office furniture	- 25.0%	Straight Line
Computer & I.T equipment	- 25.0%	Straight Line
Water Polo equipment	- 25.0%	Straight Line

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

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

**2.6 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.

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.

**2.8 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions.

**2.9 CREDITORS**

Short-term creditors are measured at the transaction price.

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## IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.10 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.

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

##### 2.11 COMPLIANCE FORM REVIEW

Lombard Accountants Limited confirm that we reviewed the Compliance Record Form of the Association as part of our review and confirm that it is not inconsistent with the Financial Statements of the Association for 2023.

##### 2.12 FOREIGN CURRENCY TRANSLATION

###### Functional and presentation currency

The company's functional and presentational currency is Euro.

###### Transactions and balances

Transactions in sterling have been translated during the year at the prevailing rate at that time. Assets and liabilities denominated in sterling at the year end have been translated at the closing rate of STG £0.86905 = €1.

##### 2.13 PENSIONS

###### Defined contribution pension plan

The defined contribution plan is a pension plan under which a 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 the income and expenditure account 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 administrated funds.

##### 2.14 INTEREST INCOME

Interest income is recognised in the income and expenditure account using the effective interest method.

#### 3. DEPARTMENT OF TOURISM, CULTURE, ARTS, GAELTACHT, SPORT & MEDIA

Capital grants are credited to the income and expenditure account over the economic useful life of the assets acquired with the grant.

**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

**DEPARTMENT OF TOURISM, CULTURE, ARTS, GAELTACHT, SPORT & MEDIA**

<b>SPORT IRELAND GRANTS</b>	<b>PURPOSE OF GRANT</b>	<b>OPENING DEFERRAL</b>	<b>AWARDED / RECEIVED 2023</b>	<b>RECOGNISED IN 18 &amp; E 2023</b>	<b>PAID ONWARD</b>	<b>CLOSING DEFERRAL</b>
Core Grant	General administration and operations		1,100,000	1,100,000		
Core 'Top Up' Grant	General administration and operations		75,000	75,000		
Women in Sport (WIS) Grant	Promoting women's participation in sport		90,000	77,500		12,500
WIS Teenage Campaign Funding	Promoting teenage girls participation in sport	10,000		9,258		742
Performance Grant	Operating the Performance programme		756,667	756,667		
Performance Impact Funding	Operating the Performance programme	68,410	115,000	110,150		73,250
Performance Apprenticeship Coach Funding	Operating the Performance programme	26,664	70,000	73,333		23,331
Performance Apprenticeship Coach NI Funding	Operating the Performance programme		8,000	8,000		
Performance Research Funding	Operating the Performance programme	13,500		13,958		(458)
Performance Professional Development Funding	Operating the Performance programme		2,488	2,488		
Performance Pool Carding Funding	Operating the Performance programme		30,000	27,454		2,546
Performance Capability & Expertise Funding	Operating the Performance programme		7,725			7,725
Performance UL Funding	Operating the Performance programme in UL	250,000	375,000		625,000	
NGB Resilience Funding 2023	Supporting operations post COVID-19	413,920		413,920		
NGB Resilience Funding 2022	Supporting operations post COVID-19	19,097		16,597		2,500
Clubs Resilience Funding 2022	Supporting operations post COVID-19	54,911			54,911	
Dormant Accounts Funding	Increasing participation with focus on lower socio-economic areas	254,665	336,000	209,873		380,792
Healthy Ireland Get Ireland Swimming Funding	Increasing participation in our sport	78,394	139,000	134,000		83,394
Energy Support Scheme	Support towards rising energy costs of the Pop Up Pools & UL	11,250	49,240	42,250	18,240	
Major Events Funding (LEN U23s)	Support in hosting the LEN U23s event in Dublin	150,000	200,000	350,000		
Her Outdoors Funding	Support participation costs during HerOutdoors Week		2,200	2,200		
Aspire Grant	Support the employment of an Aspire Graduate	23,958	2,662	24,862		1,758
Sports Capital Grants	Release of the 2007, 2018 & 2022 Sports Capital Grants	375,750	460,227	87,697		748,280

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

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**5. EMPLOYEES**

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

No directors' emoluments were paid during the year (2022: €NIL).

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Education	5	5
Corporate / Clubs and Community	21	19
Performance	14	13
Participation/Women in Sport	8	7
Sean MacDermott Street pool	2	-
	<u>50</u>	<u>44</u>

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

	<b>2023</b>	<b>2022</b>
€60,000	3	3
€70,000	-	1
€80,000	2	1
€130,000	-	1
€140,000	1	-
€150,000	1	1

**6. (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES**

The (deficit)/surplus is stated after charging:

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Depreciation of tangible fixed assets	<b>137,033</b>	87,914
Amortisation of intangible assets	<b>4,360</b>	8,973
Exchange differences	<b>1,802</b>	6,945
Defined contribution pension cost	<b>52,761</b>	44,311

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

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**7. TAXATION**

Irish Amateur Swimming Association Company Limited by Guarantee has been granted a sporting body tax exemption under Section 235 Taxes Consolidation Act, 1997.

**8. INTANGIBLE ASSETS**

	€
<b>Cost</b>	
At 1 January 2023	63,465
Disposals	(41,665)
At 31 December 2023	<u>21,800</u>
<b>Amortisation</b>	
At 1 January 2023	55,533
Charge for the year on owned assets	4,360
Disposals	(41,665)
At 31 December 2023	<u>18,228</u>
<b>Net book value</b>	
At 31 December 2023	<u><u>3,572</u></u>
At 31 December 2022	<u><u>7,932</u></u>

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

9. TANGIBLE FIXED ASSETS

Cost or valuation	Portable pools €	Water Polo equipment €	Motor vehicles €	Swimming equipment €	Computer & I.T equipment €	Fixture & fittings €	Total €
At 1 January 2023	439,250	6,535	24,250	182,083	96,324	4,900	753,342
Additions	416,828	-	-	216,471	21,223	-	654,522
Disposals	-	(3,792)	(24,250)	(79,874)	(20,496)	(4,900)	(133,312)
At 31 December 2023	856,078	2,743	-	318,680	97,051	-	1,274,552
<b>Depreciation</b>							
At 1 January 2023	26,211	4,306	23,038	110,371	50,571	4,539	219,036
Charge for the year on owned assets	68,043	686	1,212	46,986	19,745	361	137,033
Disposals	-	(3,792)	(24,250)	(79,874)	(20,496)	(4,900)	(133,312)
At 31 December 2023	94,254	1,200	-	77,483	49,820	-	222,757
<b>Net book value</b>							
At 31 December 2023	761,824	1,543	-	241,197	47,231	-	1,051,795
At 31 December 2022	413,039	2,229	1,212	71,712	45,753	361	534,306



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IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

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10. STOCKS

	2023	2022
	€	€
Finished goods and goods for resale	24,770	14,030
	<u>24,770</u>	<u>14,030</u>

11. DEBTORS

	2023	2022
	€	€
Trade debtors	100,001	72,347
Other debtors	131,850	47,306
Prepayments	148,946	141,105
Capital grants expenditure prepaid	-	451,858
	<u>380,797</u>	<u>712,616</u>

12. CASH AND CASH EQUIVALENTS

	2023	2022
	€	€
Cash at bank and in hand	1,827,763	2,434,031
Less: bank overdrafts	(5)	(5)
	<u>1,827,758</u>	<u>2,434,026</u>

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IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

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13. CREDITORS: Amounts falling due within one year

	2023	2022
	€	€
Overdrafts owed to credit institutions	5	5
Trade creditors	195,855	159,917
Taxation and social insurance	65,179	57,613
Other creditors	2,744	1,880
Accruals	65,261	110,755
Deferred income	533,874	496,279
Deferred revenue and capital grants	1,347,064	1,780,077
	<u>2,209,982</u>	<u>2,606,526</u>

14. 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.

15. COMPANY STATUS

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

16. POST BALANCE SHEET EVENTS

No significant events have occurred since the year end.

17. APPROVAL OF FINANCIAL STATEMENTS

The board of Directors approved these financial statements for issue on 26 MARCH 2024.

Registered number: 112024

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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**DETAILED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

**I Competitions**

	General Competition	€	McCullagh International	€	Irish Open	€	Irish Youth & Senior	€	Irish Age Groups	€	National Open Water 5&10km	€	Irish Winter Champs	€	Irish Diving Open	€	Total 2023	Total 2022	€	
<b>Income</b>																				
Entries/Fines/Tickets	3,189		18,474		24,653		53,220		33,214		2,025		21,046		3,991		159,812		116,219	
Sponsorship/Grants	-		-		13,000		-		-		-		-		-		13,000		16,314	
	<b>3,189</b>		<b>18,474</b>		<b>37,653</b>		<b>53,220</b>		<b>33,214</b>		<b>2,025</b>		<b>21,046</b>		<b>3,991</b>		<b>172,812</b>		<b>132,533</b>	
<b>Expenditure</b>																				
Individual Competition Running Cost	7,906		28,098		51,728		73,950		26,484		6,778		38,182		5,984		239,110		194,576	
	<b>7,906</b>		<b>28,098</b>		<b>51,728</b>		<b>73,950</b>		<b>26,484</b>		<b>6,778</b>		<b>38,182</b>		<b>5,984</b>		<b>239,110</b>		<b>194,576</b>	

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>II Education &amp; Development</b>	<b>2023</b>	<b>2022</b>
	€	€
<b>Income</b>		
Associate Membership Fees	24,454	27,528
Course Fees	545,768	631,124
Learn to Swim Income	12,642	69,780
Other Income	-	925
	<u><b>582,864</b></u>	<u><b>729,357</b></u>
<b>Expenditure</b>		
Staff Salaries, ER PRSI & Pension Costs	193,938	179,972
Staff Expenses	6,162	3,037
Consultancy Fees	-	29,341
Associate Membership Costs	20,383	22,352
Course Expenditure	261,723	314,264
Learn to Swim Expenditure	22,385	37,127
	<u><b>504,590</b></u>	<u><b>586,093</b></u>

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>III Water Polo</b>	<b>Sch.</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
<b>Income</b>			
Swim Ireland Grant	<b>XII</b>	50,000	45,000
Affiliation Fees		6,104	6,450
Match Fees		79,125	64,067
Competition Contributions - International		77,344	56,908
Competition Contributions - National		57,083	44,569
Other Income		3,339	6,186
		<u><b>272,996</b></u>	<u><b>223,180</b></u>
<b>Expenditure</b>			
Competition Costs - International		134,806	122,107
Competition Costs - National		41,066	34,098
Facility / Pool Hire		60,008	35,873
Referee & Bench Fees		13,965	17,574
Kit & Equipment Costs		32,966	37,290
National Squad Training Costs		15,132	11,048
Committee Expenses		3,506	4,548
Sundry Expenses		326	1,055
		<u><b>301,776</b></u>	<u><b>263,593</b></u>
<b>Allocation from COVID-19 NGB 2022 Resilience Funding to Water Polo:</b>		25,000	40,000
<b>(Deficit) for the Year</b>		<u><b>-3,781</b></u>	<u><b>-413</b></u>
 <i>Water Polo subsumed into Swim Ireland during 2013.</i>			
<b>Closing Reserves Balance @ 31/12/2023:</b>		<u><b>106,359</b></u>	

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>IV Performance</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
<b>Income*</b>		
University of Limerick Grants	23,619	40,000
Olympic Federation of Ireland Grant	11,524	-
Irish Research Council Grant	13,431	18,235
Athlete, Clinic & Camp Fees	153,543	96,889
Sporting Winners NI Programme	166,464	87,073
European & World Aquatics Grants	5,950	8,251
Athlete Accommodation Income	16,872	16,140
Other Income	524	7,544
	<u><b>391,928</b></u>	<u><b>274,132</b></u>
 <b>Expenditure</b>		
International Meet & National Squad Expenses	512,962	406,745
Staff Salaries, ER PRSI & Pension Costs	700,403	661,206
Staff Expenses	62,559	74,057
Kit & Equipment Costs	25,028	25,651
Sports Science & Coaching Costs	147,785	119,971
Research Costs	13,958	-
Committee Expenses	612	3,366
Athlete Accommodation Costs	19,709	15,326
Diving Expenditure	52,248	41,418
Athlete Support / Carding	266,963	256,198
Regional Camps & Workshops (supported by Resilience Funding)	-	23,571
	<u><b>1,802,228</b></u>	<u><b>1,627,509</b></u>
 <b>*Income disclosed on the face of the Income &amp; Expenditure Account:</b>		
	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Sport Ireland Performance Grant	756,667	756,667
Sport Ireland Performance Carding	257,454	293,000
Sport Ireland Impact Funding	110,150	41,590
Sport Ireland Apprentice Coach Funding	81,333	53,336
Sport Ireland Research Funding	13,958	-
Sport Ireland Professional Development Funding	2,488	2,062

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>V Disciplines</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Masters Income	2,645	1,032
Schools Competitions	<u>9,584</u>	<u>962</u>
	<u><b>12,229</b></u>	<u><b>1,994</b></u>
<b>Expenditure</b>		
Masters Costs	9,963	6,353
Schools Costs	<u>5,738</u>	<u>1,599</u>
	<u><b>15,701</b></u>	<u><b>7,952</b></u>



**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

<b>VI Participation/Women in Sport/Pop Up Pools</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
<b>Income*</b>		
Swim for a Mile	30,911	22,639
Swim Clinics & WIS Programmes	17,847	24,426
Participation Programmes & Events	155,978	212,232
Get Swimming Officers Programme Income	8,589	-
Pop Up Pools Income	271,169	170,449
Other Income	1,500	16,733
FINA OASP Grant	-	11,760
Sean Mac Dermott Street Income	94,441	-
	<b><u>580,436</u></b>	<b><u>458,239</u></b>
<b>Expenditure</b>		
Dormant Accounts Expenditure	209,873	177,385
Healthy Ireland Get Ireland Swimming Expenditure	134,000	74,177
WIS Programmes	51,261	53,327
Swim for a Mile	24,025	29,625
Open water booking system (supported by FINA OASP)	-	11,760
Pop Up Pools Expenditure	372,331	227,456
Participation Equipment (supported by Sport Ireland)	-	16,000
Participation Programmes & Events	135,686	144,631
Get Swimming Officers Programme Expenditure	9,327	-
Sean Mac Dermott Street Expenditure	94,182	-
Staff Salaries, ER PRSI & Pension Costs	142,376	174,649
Staff Expenses	2,854	1,870
	<b><u>1,175,914</u></b>	<b><u>910,880</u></b>
<b>*Income disclosed on the face of the Income &amp; Expenditure Account:</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Sport Ireland Women in Sport Grant	77,500	80,000
Sport Ireland Women in Sport Teenage Campaign Funding	9,258	-
Sport Ireland Women in Sport Streaming Grant	-	5,000
Sport Ireland Healthy Ireland Get Ireland Swimming Funding	134,000	74,177
Sport Ireland Dormant Accounts Funding	209,873	177,385
Sport Ireland European Week of Sport Funding	-	5,000
Sport Ireland Her Outdoors Funding	2,200	2,500
Sport Ireland Energy Support Scheme	42,250	11,250

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>VII Other Income</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
European & World Aquatics Support	15,500	36,860
Licencing	-	5,148
Merchandise Income	69,013	48,298
Miscellaneous Income	8,658	12,909
	<u><b>93,171</b></u>	<u><b>103,215</b></u>

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>VIII Leinster Regional Accounts</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Grant Income	20,000	20,000
Gala fees	166,385	161,258
Squad fees	22,722	20,046
Schools' fees	2,430	6,155
	<u><b>211,537</b></u>	<u><b>207,459</b></u>
 <b>Expenditure</b>		
Gala expenditure	106,444	111,645
Committee expenditure	477	1,735
Schools' expenditure	2,194	0
Squad expenditure	47,792	21,343
Support expenditure	51,782	43,614
Kit/Equipment	17,807	1,922
	<u><b>226,497</b></u>	<u><b>180,259</b></u>
 <b>(Deficit)/Surplus for the Year</b>	 <u><b>(14,960)</b></u>	 <u><b>27,200</b></u>
 <i>The Leinster Region subsumed into Swim Ireland during 2014.</i>		
 <b>Closing Reserves Balance @ 31/12/2023:</b>	 <u><b>84,756</b></u>	

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>IX Munster Regional Accounts</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Grant Income	16,000	16,000
Gala fees	114,920	90,865
Squad fees	16,670	17,379
Schools' fees	40,709	11,845
Programme sales	5,046	0
Camp & Trip fees	9,893	0
Other Income	4,211	3,953
	<u><b>207,448</b></u>	<u><b>140,042</b></u>
<b>Expenditure</b>		
Gala expenditure	92,875	78,703
Committee expenditure	8,760	10,929
Schools' expenditure	13,719	0
Squad expenditure	71,015	29,821
Coaching expenditure	6,192	0
Kit/Equipment	13,292	13,033
Other expenditure	1,355	0
	<u><b>207,209</b></u>	<u><b>132,486</b></u>
<b>Surplus for the Year</b>	<u><b>239</b></u>	<u><b>7,556</b></u>

*The Munster Region subsumed into Swim Ireland during 2014.*

*Closing Reserves Balance @ 31/12/2023:* **173,622**

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>X Connacht Regional Accounts</b>	<b>2023</b>	<b>2022</b>
	€	€
<b>Income</b>		
Grant Income	12,000	12,000
Gala fees	82,319	36,011
Squad fees	14,287	15,835
Schools' fees	5,931	9,698
Affiliation fees	6,398	4,623
Camp fees	5,954	6,175
Clinic fees	7,266	0
Trip fees	18,080	0
Programme sales	4,024	0
Coaching & Education	2,750	970
	<u><b>159,009</b></u>	<u><b>85,312</b></u>
<b>Expenditure</b>		
Gala expenditure	56,747	18,669
Committee expenditure	1,249	586
Squad expenditure	45,370	28,518
Trip expenditure	29,370	897
Equipment/Kit	23,695	3,661
Camp expenditure	3,660	3,140
Coaching & Education	13,612	6,314
	<u><b>173,704</b></u>	<u><b>61,785</b></u>
<b>(Deficit)/Surplus for the Year</b>	<u><b>-14,695</b></u>	<u><b>23,527</b></u>

*The Connacht Region subsumed into Swim Ireland during 2014.*

**Closing Reserves Balance @ 31/12/2023:** **87,625**

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>XI Operating Expenditure</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Staff Salaries, ER PRSI & Pension Costs	1,059,327	946,329
Print, Postage & Stationery Costs	10,704	15,099
Telephone Costs	40,117	38,264
Rent, Light & Heat Costs	35,500	34,458
Insurance Costs	114,044	91,705
Leisure & Special Membership Costs	5,427	-
AGM Costs	3,034	5,766
Awards Night	23,225	19,922
Company General Meetings	6,869	8,286
Board & Officer Expenses	8,825	11,352
Staff Training & Development	7,639	4,364
Youth Development Expenditure	5,222	14,117
Public Relations & Communications Costs	31,294	39,254
Computer/IT Costs	94,236	80,946
HR & Recruitment Costs	13,091	13,452
Audit Fees	8,750	8,750
Accountancy & Consultancy Fees	26,691	29,866
Legal Fees	47,174	43,044
Bank Interest & Charges	48,408	44,039
Subscriptions & Donations	4,308	4,399
Depreciation & Amortisation	138,048	93,553
Exchange Differences	1,802	6,945
Staff Expenses	37,026	48,748
Club mark/Club Support Costs	13,682	68,516
FINA OASP & Resilience Programmes	56,053	15,146
Cost of Purchases & Stock Write Off	54,989	37,051
European & World Aquatics Expenses	10,731	29,588
Sundry Expenses	19,132	18,407
	<b><u>1,925,346</u></b>	<b><u>1,771,366</u></b>

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**IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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<b>XII</b>	<b>Grants</b>		<b>2023</b>	<b>2022</b>
		<b>Sch.</b>	<b>€</b>	<b>€</b>
	Water Polo	<b>III</b>	50,000	45,000
	Leinster Region	<b>VIII</b>	20,000	20,000
	Munster Region	<b>IX</b>	16,000	16,000
	Connacht Region	<b>X</b>	<u>12,000</u>	<u>12,000</u>
			<u><b>98,000</b></u>	<u><b>93,000</b></u>

