
IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

DIRECTORS	Peter Conway (resigned 23 April 2024) Joan Hynes (Honorary Treasurer) Jo McCormack Sorcha Ni Chleirigh (resigned 23 April 2024) Helen Desmond Aidan McLaughlin (resigned 23 April 2024) Mark Brennan Cathal Marley (Chairperson) William Irwin Mary Haughney Mark Wilson Joe Cosgrove (appointed 23 April 2024) Darragh McGinley (appointed 23 April 2024) Katherine Sherry (Board Secretary) (appointed 23 April 2024) Nicholas Quinn (appointed 12 June 2024)
COMPANY SECRETARY	Mary McMorrow
REGISTERED NUMBER	112024
REGISTERED OFFICE	Irish Sport HQ National Sports Campus Blanchardstown Dublin 15
INDEPENDENT AUDITORS	Lombard Accountants Limited Chartered Certified Accountants & Statutory Auditor 20 Holles Street Dublin 2
BANKERS	Allied Irish Bank West End Retail Park Blanchardstown Dublin 15 Danske Bank Connswater S.C. Bloomfield Avenue Belfast Co. Down Permanent TSB Omni Park Shopping Centre Santry Dublin 9

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

SOLICITORS

Ogier Leman Solicitors
8 Percy Exchange
Percy Place
Ballsbridge
Dublin 4

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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

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 €82,900 (2023 - deficit €17,674).

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 (resigned 23 April 2024)
Joan Hynes (Honorary Treasurer)
Jo McCormack
Sorcha Ni Chleirigh (resigned 23 April 2024)
Helen Desmond
Aidan McLaughlin (resigned 23 April 2024)
Mark Brennan
Cathal Marley (Chairperson)
William Irwin
Mary Haughney
Mark Wilson
Joe Cosgrove (appointed 23 April 2024)
Darragh McGinley (appointed 23 April 2024)
Katherine Sherry (Board Secretary) (appointed 23 April 2024)
Nicholas Quinn (appointed 12 June 2024)

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.

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

REVIEW OF THE YEAR 2024

2024 was a phenomenal year for Irish swimming with great success at both the Olympics and Paralympics in Paris, which saw swimming take home 43% of the total medals won by Team Ireland. Following this summer success, the National Swimming Strategy was published and launched with funding secured to support local level activation to 2027.

Please see below some key highlights from 2024:

- Daniel Wiffen Olympic Gold and Bronze Medallist, and Mona McSharry Olympic Bronze Medallist at the 2024 Paris Olympic Games
- Roisin NiRiain achieving Paralympic Silver and Bronze Medals
- Launch in August 2024 by Government of the first ever National Swimming Strategy with a commitment to implementation by the new Government
- Top score - 'Excellent' in KOSI Governance Audit (external audit commissioned by Sport Ireland)
- 2 Workplace Excellence Awards - 'Swim Ireland Team of the Year' awarded
- Nicholas Quinn appointed as Athlete Nominee to Board of Directors, being the first time we have had direct representation from our athletes on our Board
- Successful delivery in conjunction with Swim Ulster of European Aquatics' first ever DEI Conference and held the 2024 European Aquatics Congress in Belfast
- 1st year of Swim Ireland operating the Sean McDermott Street swimming pool in Dublin 1 on behalf of Dublin City Council successfully completed and going from strength to strength
- Highest levels of coverage of our sport and athletes ever achieved
- Higher levels of Government funding advanced than ever before (excl. capital)
- Delivery of a highly successful National Competition programme across the disciplines including an Olympic Trials in Dublin
- Delivery of our highest ever number of aquatic participation programmes indoors and outdoors
- High levels of engagement with Local Authorities and Councils in relation to swimming pool infrastructure with additional opportunities offered to support swimming pools in the 2024 round of the Government's Sports Capital Programme
- Gary Stoops appointed as a swimming official at the 2024 Paris Olympic Games, being Ireland's first official in over 20 years to officiate at an Olympic Games and Fiona Burke, appointed as Ireland's first ever female swimming team manager at an Olympic Games
- Successful delivery of open water programmes and events including the 104th Liffey Swim and the Dun Laoghaire Harbour Swim
- Launch of our open water club pathway programme in 8 venues countrywide
- U18 Women & Men Win ASA Inter Regional Tournament in water polo & Irish Senior Women win the 4 Nations Tournament hosted by us at the National Aquatic Centre, Dublin
- Swimindustry Conference and Awards delivered to 150+ attendees recognising the excellent work of our tutors and teachers
- Foróige Summer Programme launched in partnership with Fingal, Active Cities Dublin and Foróige as one of our new participation programmes to support wider inclusion in the aquatics

2024 RESULTS AND FUNDING

As shown in the Income & Expenditure Account, our total income in 2024 of €6.9million is 12% lower than that in 2023 (alongside a corresponding decrease of 11% in expenditure).

The key reasons for this decrease in income in 2024 are as follows:

- 2023 saw entries and funding support from Sport Ireland in hosting the inaugural European Aquatics U23's competition.

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

- 2023 also saw the release of the final COVID-19 Resilience Funding awarded by Sport Ireland.
- Increased income generated via Sean McDermott Street swimming pool and increases across various funding streams from Sport Ireland and the Department of Sport negated this reduced income from the above.

46% of our 2024 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.

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 McDermott Street swimming pool.

Swim Ireland has made an €83k loss for 2024 (resulting from a €16k regional profit and a €99k loss for Swim Ireland/Water Polo). Swim Ireland/Water Polo had budgeted a €105k deficit for 2024. A key priority for 2025, will be to continue our strategic financial planning to 2028.

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 2024 Financial Statements show reserves of €995,815 at 31 December 2024 broken down as follows:

- Swim Ireland	€517,337
- Water Polo	€115,988
- Leinster Region	€85,806
- Munster Region	€174,502
- Connacht Region	€102,182

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 2028 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.

RISK MANAGEMENT

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 updated and 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 November 2024.

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

Both the Risk Register and Internal Controls Review were reviewed and discussed by the Internal Audit Committee in November 2024.

The key risks as we move into 2025 are highlighted as follows:

1. Financial risk in the 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.
- Consider the medium and longer-term plans in relation to Swim Ireland's role in the operation of swimming pools and our role in new Infrastructure delivery.
- Ensure sufficient level of reserves held.
- Timely and accurate financial reporting to monitor our financial position and to support decision making.

2. 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 and undertake Club visits including audit processes.

PRINCIPAL RISKS AND UNCERTAINTIES

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.

FUTURE OUTLOOK

Significant focus in 2025 will be on the roll out of an Action Plan to deliver the National Swimming Strategy (NSS) including the recruitment of staff and establishment of a new Participation and Activation Department. We will work with Sport Ireland on a NSS Implementation Plan, and we will continue to work with and hold the Government accountable for the delivery of new Swimming Pool Infrastructure.

We will be publishing a 'National Swimming Facilities Gap Analysis Report' which will give an indication of where the most significant gaps in infrastructure are in the country, which in turn will help us to determine where we can focus our energy in this area. We will work with Local Authorities and others to inform and support the development and building of new pools and the refurbishment of older pools.

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

We plan to reinvigorate our Clubs Department through new leadership and structure and roll out a comprehensive Club and Regional Support and Compliance Programme.

We will commence the roll out of the Performance Plan for the Los Angeles cycle to 2028 and will also complete the integration of Paralympics Swimming within the remit of the Performance Department.

We will identify if/where Open Water talent exists and support such athletes through the development of an Open Water Performance Pathway/Plan and develop more opportunities for open water participation generally.

We will work with the Local Sports Partnerships and Local Authorities to ensure that swimming is a focus of their outdoor recreation strategies and Local Sports Plans.

In providing more swimming and participation opportunities to communities' country wide, we will continue to operate the Sean McDermott Street swimming pool, and we will endeavour to operate all three Pop-Up pools in conjunction with Local Authorities.

We will undertake a review of the industry in relation to our education course offerings to ensure that we remain at the forefront of aquatic education.

We enter 2025 with the same passion, drive, and commitment of the Swim Ireland staff, board, volunteers, clubs, and overall Aquatics family in 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.

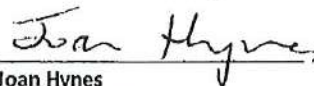
AUDITORS

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.



Cathal Marley
Chairperson



Joan Hynes
Honorary Treasurer

Date: 25 MARCH 2025

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

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 Irish Generally Accepted Accounting Practice ("Irish GAAP").

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



Cathal Marley
Chairperson



Joan Hynes
Honorary Treasurer

Date: 25 MARCH 2025

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

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 2024, which comprise the Income and Expenditure account, the Statement of Financial Position, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2024 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

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

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

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

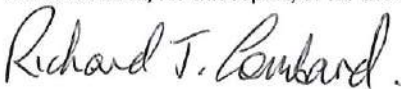
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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: 25/3/2025

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Sch.	2024 €	2023 €
INCOME				
<u>Sport Ireland Grants Received:</u>				
- Core Grant	4		1,175,000	1,175,000
- Performance - Swimming / Diving Grant	4		756,667	756,667
- Women in Sport Grant	4		82,750	77,500
- Women in Sport Teenage Campaign Funding	4		742	9,258
- Dormant Accounts Funding	4		296,218	209,873
- Healthy Ireland Get Ireland Swimming Funding	4		122,975	134,000
- Aspire Graduate Programme Funding	4		1,758	24,862
- COVID-19 2021 NGB Resilience Funding			-	16,597
- COVID-19 2022 NGB Resilience Funding			-	413,920
- Performance Carding Funding	4		340,000	257,454
- Performance Impact Funding	4		110,815	110,150
- Performance Apprentice Coach Funding	4		98,329	81,333
- Performance Research Funding			-	13,958
- Performance Professional Development Funding	4		2,475	2,488
- Performance Capability & Expertise Funding	4		13,725	-
- Energy Support Scheme			-	42,250
- Pop Up Pools Support Funding	4		100,000	-
- Her Outdoors Funding	4		3,000	2,200
- Major Events Funding			-	350,000
- Special Projects Funding (EA Congress)	4		25,000	-
- Department of Sport Capital Grant Funding	4		309,748	87,697
			<u>3,439,201</u>	<u>3,765,207</u>
Affiliation Income			684,979	650,585
Competition Income		I	163,727	172,812
Education Income		II	551,848	582,864
Water Polo Income		III	265,852	272,996
Performance Income		IV	334,400	391,927
Disciplines Income		V	17,460	12,229
Participation Income		VI	739,287	580,435
Other Income		VII	91,903	93,171
European Aquatics U23's Income			-	684,370
Leinster Regional Income		VIII	246,441	211,537
Munster Regional Income		IX	210,065	207,448
Connacht Regional Income		X	121,487	159,009
			<u>3,427,448</u>	<u>4,019,383</u>
			<u>6,866,650</u>	<u>7,784,590</u>

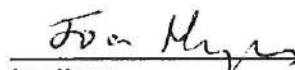
IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

Expenditure			
Operating Expenditure	XI	2,189,727	1,925,344
Grants Expenditure	XII	98,000	98,000
Competition Expenditure	I	218,624	239,110
Education Expenditure	II	445,578	504,591
Water Polo Expenditure	III	256,222	301,776
Performance Expenditure	IV	1,838,664	1,802,227
Disciplines Expenditure	V	19,520	15,701
Participation Expenditure	VI	1,321,710	1,175,915
European Aquatics U23's Expenditure		-	1,132,190
Leinster Regional Expenditure	VIII	245,391	226,497
Munster Regional Expenditure	IX	209,185	207,209
Connacht Regional Expenditure	X	106,930	173,704
		<u>6,949,550</u>	<u>7,802,264</u>
(Deficit) for the Year		(82,900)	(17,674)
Opening Revenue Balance		1,078,715	1,096,389
Closing Revenue Balance		<u>995,815</u>	<u>1,078,715</u>

Signed on behalf of the board.


Cathal Marley

Chairperson


Joan Hynes

Honorary Treasurer

Date: 25 MARCH 2025

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.

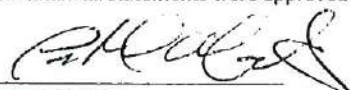
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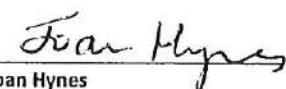
**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

	Note	2024 €	2023 €
FIXED ASSETS			
Intangible assets	8	291	3,572
Tangible assets	9	672,462	1,051,795
		<u>672,753</u>	<u>1,055,367</u>
CURRENT ASSETS			
Stocks	10	28,788	24,770
Debtors: amounts falling due within one year	11	267,790	380,797
Cash at bank and in hand	12	2,611,030	1,827,763
		<u>2,907,608</u>	<u>2,233,330</u>
Creditors: amounts falling due within one year	13	(2,584,546)	(2,209,982)
NET CURRENT ASSETS		<u>323,062</u>	<u>23,348</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>995,815</u>	<u>1,078,715</u>
NET ASSETS		<u>995,815</u>	<u>1,078,715</u>
CAPITAL AND RESERVES			
Income and Expenditure Account	14	995,815	1,078,715
TOTAL FUNDS		<u>995,815</u>	<u>1,078,715</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:


 Cathal Marley
 Chairperson


 Joan Hynes
 Honorary Treasurer

Date: 25 MARCH 2025

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

	Income and expenditure account	Total equity
	€	€
At 1 January 2023	1,096,389	1,096,389
COMPREHENSIVE INCOME FOR THE YEAR		
Loss for the year	(17,674)	(17,674)
At 1 January 2024	1,078,715	1,078,715
COMPREHENSIVE INCOME FOR THE YEAR		
Loss for the year	(82,900)	(82,900)
AT 31 DECEMBER 2024	<u>995,815</u>	<u>995,815</u>

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	€	€
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit) for the financial year	(82,900)	(17,674)
ADJUSTMENTS FOR:		
Amortisation of intangible assets	3,281	4,360
Depreciation of tangible assets	391,440	137,033
Bank interest receivable	(2,501)	(48)
(Increase) in stocks	(4,018)	(10,740)
Decrease in debtors	113,007	331,819
Increase / (Decrease) in creditors	374,569	(396,548)
NET CASH GENERATED FROM OPERATING ACTIVITIES	792,878	48,206
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(12,107)	(654,522)
Bank interest receivable	2,501	48
NET CASH FROM INVESTING ACTIVITIES	(9,606)	(654,474)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	783,272	(606,268)
Cash and cash equivalents at beginning of year	1,827,758	2,434,026
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	2,611,030	1,827,758
CASH AND CASH EQUIVALENTS AT THE END OF YEAR COMPRISE:		
Cash at bank and in hand	2,611,030	1,827,763
Bank overdrafts	-	(5)
	2,611,030	1,827,758

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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 2024.

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 Irish Amateur Swimming Association is reliant on Sport Ireland in continuing as a going concern.

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.

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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:

Pop-Up Pools	- 25.0%	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 repayable without penalty on notice of not more than 24 hours.

2.9 CREDITORS

Short-term creditors are measured at the transaction price.

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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 profit or loss 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.

COMPLIANCE FORM REVIEW

Lombard Accountants 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 2024.

2.11 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 £0.82918 = €1.

2.12 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 administered funds.

2.13 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

The 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 2024**

4. SPORT IRELAND GRANTS

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

SPORT IRELAND GRANT	PURPOSE OF GRANT	OPENING DEFERRAL	AWARDED/ RECEIVED 2024	RECOGNISED I&E 2024	PAID ONWARD	CLOSING DEFERRAL
Core Grant	General administration and operations	-	1,175,000	1,175,000	-	-
Women in Sport (WIS) Grant	Promoting women's participation in sport	12,500	110,000	82,750	-	39,750
WIS Teenage Campaign	Promoting teenage girls participation in sport	742	-	742	-	-
Performance Grant	Operating the Performance programme	-	756,666	756,666	-	-
Performance Impact Funding	Operating the Performance programme	75,806	80,000	110,815	-	44,991
Performance Apprentice Coach	Operating the Performance programme	23,331	95,000	98,329	-	20,002
Performance Professional Development	Operating the Performance programme	-	2,475	2,475	-	-
Performance Capability & Expertise	Operating the Performance programme	7,725	6,000	13,725	-	-
Performance UL	Operating the Performance programme	-	228,750	-	228,750	-
Performance Carding	Operating the Performance programme	-	449,000	340,000	-	109,000
Dormant Accounts (various streams)	Increasing participation with focus on lower socio-economic areas	380,529	297,000	296,218	-	381,311
Healthy Ireland Get Ireland Swimming	Increasing participation in our sport	83,394	120,000	122,975	-	80,419
National Swimming Strategy Funding	Support the activation of the National Swimming Strategy	-	500,000	-	-	500,000
Pop-Up Pool Programme Funding	Support operating costs of the Pop-Up Pools	-	100,000	100,000	-	-
Special Projects Funding (EA Congress)	Support in co-hosting the EA Congress event in Belfast	-	25,000	25,000	-	-
Her Outdoors Funding	Support participation costs during Her Outdoors Week	-	3,000	3,000	-	-
Aspire Grant	Support the employment of an Aspire Graduate	1,758	-	1,758	-	-
Sports Capital Grants	Release of the 2007, 2018 & 2022 Sports Capital Grants	761,279	120,278	309,748	-	571,809
		1,347,064	4,068,169	3,439,201	228,750	1,747,282

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

5. EMPLOYEES

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

	2024 No.	2023 No.
Education	4	5
Corporate / Clubs and Communities	21	21
Performance	13	14
Participation / Women in Sport	7	8
Sean Mac Dermott Street Pool	11	2
	<u>56</u>	<u>50</u>

Total salary and related costs during the year were as follows:

	2024 €	2023 €
Salary	2,301,323	2,189,972
Employer PRSI	241,069	231,575
	<u>2,542,392</u>	<u>2,421,547</u>

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

	2024	2023
€60,000	4	3
€80,000	1	2
€90,000	1	-
€140,000	-	1
€150,000	2	1

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

6. (DEFICIT) ON ORDINARY ACTIVITIES

The (deficit) is stated after charging:

	2024	2023
	€	€
Depreciation of tangible fixed assets	391,440	137,033
Amortisation of intangible assets	3,281	4,360
Exchange differences	(7,321)	1,802
Defined contribution pension cost	52,505	52,761

7. TAXATION

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

8.

INTANGIBLE ASSETS

Membership Database

	€
Cost	
At 1 January 2024	21,800
Disposals	(13,872)
At 31 December 2024	7,928
Amortisation	
At 1 January 2024	18,228
Charge for the year on owned assets	3,281
On disposals	(13,872)
At 31 December 2024	7,637
Net book value	
At 31 December 2024	291
At 31 December 2023	3,572

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

9. TANGIBLE FIXED ASSETS

	Pop-Up pools €	Water Polo equipment €	Swimming equipment €	Computer & I.T equipment €	Total €
Cost or valuation					
At 1 January 2024	856,078	2,743	318,680	97,051	1,274,552
Additions	1,091	3,666	-	7,350	12,107
Disposals	-	-	(8,688)	(11,705)	(20,393)
At 31 December 2024	<u>857,169</u>	<u>6,409</u>	<u>309,992</u>	<u>92,696</u>	<u>1,266,266</u>
Depreciation					
At 1 January 2024	94,254	1,200	77,483	49,820	222,757
Charge for the year on owned assets	306,783	1,449	62,920	20,288	391,440
Disposals	-	-	(8,688)	(11,705)	(20,393)
At 31 December 2024	<u>401,037</u>	<u>2,649</u>	<u>131,715</u>	<u>58,403</u>	<u>593,804</u>
Net book value					
At 31 December 2024	<u>456,132</u>	<u>3,760</u>	<u>178,277</u>	<u>34,293</u>	<u>672,462</u>
At 31 December 2023	<u>761,824</u>	<u>1,543</u>	<u>241,197</u>	<u>47,231</u>	<u>1,051,795</u>

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

10. STOCKS

	2024	2023
	€	€
Finished goods and goods for resale	28,788	24,770
	<u>28,788</u>	<u>24,770</u>

11. DEBTORS

	2024	2023
	€	€
Trade debtors	112,697	100,001
Other debtors	18,415	131,850
Prepayments	136,678	148,946
	<u>267,790</u>	<u>380,797</u>

12. CASH AND CASH EQUIVALENTS

	2024	2023
	€	€
Cash at bank and in hand	2,611,030	1,827,763
Less: bank overdrafts	-	(5)
	<u>2,611,030</u>	<u>1,827,758</u>

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

13. CREDITORS: Amounts falling due within one year

	2024	2023
	€	€
Overdrafts owed to credit institutions	-	5
Trade creditors	99,045	195,855
Taxation and social insurance	59,357	65,179
Other creditors	2,057	2,744
Accruals	55,527	65,261
Deferred income	621,278	533,874
Deferred revenue and capital grants	1,747,282	1,347,064
	<u>2,584,546</u>	<u>2,209,982</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 25 March 2025

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 €	Total 2023 €
Income										
Entries/Fines/Tickets	4,673	24,014	12,521	51,652	37,793	4,727	23,463	4,883	163,727	159,812
Sponsorship/Grants	-	-	-	-	-	-	-	-	-	13,000
	4,673	24,014	12,521	51,652	37,793	4,727	23,463	4,883	163,727	172,812
Expenditure										
Individual Competition Running Costs	9,833	30,779	54,939	42,131	32,070	4,741	35,783	8,347	218,624	239,110
	9,833	30,779	54,939	42,131	32,070	4,741	35,783	8,347	218,624	239,110

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

II	Education & Development	2024	2023
		€	€
	Income		
	Associate Membership Fees	31,375	24,454
	Course Fees	501,023	545,768
	Learn to Swim Income	<u>19,449</u>	<u>12,642</u>
		<u>551,848</u>	<u>582,864</u>
	Expenditure		
	Staff Salaries, ER PRSI & Pension Costs	193,206	193,938
	Staff Expenses	2,491	6,162
	Associate Membership Costs	23,239	20,383
	Course Expenditure	220,249	261,723
	Learn to Swim Expenditure	<u>6,393</u>	<u>22,385</u>
		<u>445,578</u>	<u>504,591</u>

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

III Water Polo	2024	2023
	€	€
Income		
Swim Ireland Grant	50,000	50,000
Affiliation Fees	6,433	6,104
Match Fees	89,598	79,125
Competition Contributions - International	54,628	77,344
Competition Contributions - National	62,956	57,084
Other Income	2,237	3,339
	<u>265,852</u>	<u>272,996</u>
Expenditure		
Competition Costs International	89,203	134,806
Competition Costs National	46,169	41,067
Facility / Pool Hire Costs	55,452	60,008
Referee & Bench Fees	23,104	13,965
Kit & Equipment Costs	23,012	32,966
National Squad Training Costs	14,241	15,132
Committee Expenses	5,041	3,506
Sundry Expenses	-	326
	<u>256,222</u>	<u>301,776</u>
Allocation from COVID-19 NGB 2022 Resilience Funding to Water Polo:	-	25,000
Surplus/(Deficit) for the Year	<u>9,629</u>	<u>(3,780)</u>
<i>Water Polo subsumed into Swim Ireland during 2013.</i>		
<i>Closing Reserves Balance @ 31/12/2024:</i>	<u>115,988</u>	

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

IV Performance	2024	2023
	€	€
Income*		
University of Limerick Grant	15,000	23,619
Olympic Federation of Ireland Grant	3,476	11,524
Irish Research Council Grant	-	13,431
Athlete, Clinic & Camp Fees	135,605	153,543
Sporting Winners NI Programme	161,782	166,464
European & World Aquatics Grants	-	5,950
Athlete Accommodation Income	17,943	16,872
Other Income	594	524
	<u>334,400</u>	<u>391,927</u>
Expenditure		
International Meet & National Squad Expenses	447,314	512,962
Staff Salaries, ER PRSI & Pension Costs	715,581	700,403
Staff Expenses	68,757	62,559
Kit & Equipment Costs	12,659	25,028
Sports Science & Coaching Costs	203,798	147,785
Research Costs	-	13,958
Committee Expenses	621	612
Athlete Accommodation Costs	17,613	19,709
Diving Expenditure	44,494	52,248
Athlete Support / Carding	327,828	266,963
	<u>1,838,664</u>	<u>1,802,227</u>
*Income disclosed on the face of the Income & Expenditure Account:		
	2024	2023
	€	€
Sport Ireland Performance Grant	756,667	756,667
Sport Ireland Performance Carding	340,000	257,454
Sport Ireland Impact Funding	110,815	110,150
Sport Ireland Apprentice Coach Funding	98,329	81,333
Sport Ireland Research Funding	-	13,958
Sport Ireland Professional Development Funding	2,475	2,488
Sport Ireland Capability & Expertise Funding	13,725	-

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

V	Disciplines	2024	2023
		€	€
	Income		
	Masters Income	2,470	2,645
	Schools Competitions	<u>14,990</u>	<u>9,584</u>
		<u>17,460</u>	<u>12,229</u>
	Expenditure		
	Masters Costs	12,294	9,963
	Schools Costs	<u>7,227</u>	<u>5,738</u>
		<u>19,520</u>	<u>15,701</u>

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

VI	Participation/Women in Sport (WIS)/Pop-Up Pools	2024	2023
		€	€
	Income*		
	Swim for a Mile Income	25,981	30,911
	Swim Clinics & WIS Programmes Income	12,588	17,847
	Participation Programmes & Events Income	186,409	155,978
	Get Swimming Officers Programme Income	26,452	8,589
	Pop Up Pools Income	101,509	271,169
	Other Income	6,500	1,500
	Sean Mac Dermott Street Income	379,849	94,441
		<u>739,287</u>	<u>580,435</u>
	Expenditure		
	Dormant Accounts Expenditure	296,218	209,873
	Healthy Ireland Get Ireland Swimming Expenditure	122,975	134,000
	WIS Programmes Expenditure	37,285	51,261
	Swim for a Mile Expenditure	23,964	24,025
	Pop-Up Pools Expenditure	219,185	372,331
	Participation Programmes & Events Expenditure	176,279	135,686
	Get Swimming Officers Programme Expenditure	26,552	9,327
	Sean Mac Dermott Street Expenditure	347,110	94,182
	Staff Salaries, ER PRSI & Pension Costs	71,634	142,376
	Staff Expenses	510	2,854
		<u>1,321,710</u>	<u>1,175,915</u>
	*Income disclosed on the face of the Income & Expenditure Account:	2024	2023
		€	€
	Sport Ireland Women in Sport Grant	82,750	77,500
	Sport Ireland Women in Sport Teenage Campaign Funding	742	9,258
	Sport Ireland Healthy Ireland Get Ireland Swimming Funding	122,975	134,000
	Sport Ireland Dormant Accounts Funding	296,218	209,873
	Sport Ireland Her Outdoors Funding	3,000	2,200
	Sport Ireland Pop-Up Pools Support Funding	100,000	-
	Sport Ireland Energy Support Scheme	-	42,250

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

VII Other Income	2024	2023
	€	€
European & World Aquatics Support	27,782	15,500
Interest Income	2,501	-
Merchandise Income	58,432	69,013
Miscellaneous Income	3,188	8,658
	<u>91,903</u>	<u>93,171</u>

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

VIII Leinster Regional Accounts	2024	2023
	€	€
Income		
Grant Income	20,000	20,000
Gala fees	197,652	166,385
Squad fees	24,693	22,722
Trip fees	4,095	-
Schools fees	-	2,430
	<u>246,441</u>	<u>211,537</u>
Expenditure		
Gala expenditure	129,939	106,444
Committee expenditure	1,063	477
Schools expenditure	-	2,194
Squad expenditure	36,189	47,793
Support expenditure	55,485	51,782
Trip expenditure	10,932	-
Kit/Equipment	11,784	17,807
	<u>245,391</u>	<u>226,497</u>
Surplus/(Deficit) for the Year	<u>1,050</u>	<u>(14,960)</u>

The Leinster Region subsumed into Swim Ireland during 2014.

Closing Reserves Balance @ 31/12/2024: 85,806

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

IX Munster Regional Accounts	2024	2023
	€	€
Income		
Grant Income	16,000	16,000
Gala fees	141,394	114,920
Squad fees	14,781	16,670
Schools fees	10,689	40,709
Merchandise & Programme sales	13,961	5,046
Camp & Trip fees	7,624	9,893
Other Income	5,614	4,210
	<u>210,065</u>	<u>207,448</u>
Expenditure		
Gala expenditure	117,269	92,875
Committee expenditure	6,050	8,760
Schools expenditure	3,728	13,719
Squad expenditure	58,642	71,015
Coaching expenditure	-	6,192
Camp & Trip expenditure	2,962	-
Merchandise & Programme cost of sales	8,145	-
Kit/Equipment	8,246	13,292
Other expenditure	4,142	1,356
	<u>209,185</u>	<u>207,209</u>
Surplus for the Year	<u>880</u>	<u>239</u>

The Munster Region subsumed into Swim Ireland during 2014.

Closing Reserves Balance @ 31/12/2024: 174,502

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

X Connacht Regional Accounts	2024	2023
	€	€
Income		
Grant Income	12,000	12,000
Gala fees	76,319	82,319
Squad fees	15,776	14,287
Schools fees	5,336	5,931
Affiliation fees	5,164	6,398
Camp fees	5,053	5,954
Clinic fees	-	7,266
Trip fees	-	18,080
Programme sales & equipment rental	520	4,024
Coaching & Education	<u>1,320</u>	<u>2,750</u>
	<u>121,487</u>	<u>159,009</u>
Expenditure		
Gala expenditure	46,804	56,747
Committee expenditure	1,949	1,249
Squad expenditure	44,280	45,370
Trip expenditure	-	29,370
Equipment/Kit	9,100	23,695
Camp expenditure	3,967	3,660
Coaching & Education	<u>830</u>	<u>13,613</u>
	<u>106,930</u>	<u>173,704</u>
Surplus/(Deficit) for the Year	<u>14,557</u>	<u>(14,695)</u>

The Connacht Region subsumed into Swim Ireland during 2014.

Closing Reserves Balance @ 31/12/2024: 102,182

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

XI Operating Expenditure	2024	2023
	€	€
Staff Salaries, ER PRSI & Pension Costs	1,041,521	1,059,327
Print, Postage & Stationery Costs	11,278	10,704
Telephone Costs	42,536	40,117
Rent, Light & Heat Costs	35,409	35,500
Insurance Costs	114,283	114,044
Leisure & Special Membership Costs	3,249	5,427
AGM Costs	206	3,034
Awards Night	26,754	23,225
Company General Meetings	8,069	6,869
Board & Officer Expenses	9,155	8,825
Staff Training & Development	2,815	7,639
Youth Development Expenditure	8,844	5,222
Public Relations & Communications Costs	25,227	31,294
Computer/IT Costs	118,147	94,236
HR & Recruitment Costs	14,252	13,091
Audit Fees	8,750	8,750
Accountancy & Consultancy Fees	8,426	26,691
Legal Fees	82,739	47,174
Bank Interest & Charges	46,596	48,408
Subscriptions & Donations	3,930	4,308
Depreciation & Amortisation	390,612	138,048
Exchange Differences	(7,321)	1,802
Staff Expenses	28,721	37,026
Club mark/Club Support Costs	18,544	13,682
FINA OASP & Resilience Programmes	27,782	56,053
Cost of Purchases & Stock Write Off	33,204	54,989
European & World Aquatics Conference/Expenses	49,799	10,731
Motor & Boat Costs	12,021	3,894
Sundry Expenses	24,180	15,234
	<u>2,189,727</u>	<u>1,925,344</u>

IRISH AMATEUR SWIMMING ASSOCIATION COMPANY LIMITED BY GUARANTEE

XII	Grants		2024	2023
		Sch.	€	€
	Water Polo	III	50,000	50,000
	Leinster Region	VIII	20,000	20,000
	Munster Region	IX	16,000	16,000
	Connacht Region	X	<u>12,000</u>	<u>12,000</u>
			<u>98,000</u>	<u>98,000</u>