

**Company registration number: 545953**

**Avoca Hockey Club CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Unaudited financial statements**

**for the financial period ended 30 April 2019**

**Avoca Hockey Club CLG**  
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**Avoca Hockey Club CLG**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Peter Agnew Aifric O'Malley (Resigned 13 May 2018) Nigel Kingston Mark Meir (Resigned 04 June 2019) Hilary Murray (Appointed 01 May 2019) Denis O'Connor (Appointed 01 May 2019) Caroline Daly (Appointed 04 June 2019) Ben Geoghegan (Appointed 23 February 2020)
<b>Secretary</b>	Caroline Daly Peter Agnew (Resigned 23 February 2020)
<b>Company number</b>	545953
<b>Registered office</b>	86 Avoca Park Blackrock, Co Dublin.
<b>Business address</b>	Newpark School, Newtown Park Avenue, Blackrock, Co. Dublin
<b>Accountants</b>	Smith & Williamson Paramount Court, Corrig Road, Sandyford, Dublin 18.
<b>Bankers</b>	Bank of Ireland Lower Baggot Street, Dublin 2.  AIB 40/41 Westmoreland St, Dublin 2.
<b>Date of Incorporation</b>	25 June 2014

**Avoca Hockey Club CLG**  
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**Directors report**

The directors present their annual report and the unaudited financial statements of the company for the financial period ended 30 April 2019.

**Directors**

The names of the persons who at any time during the financial year were directors of the company are set out below and except where indicated they served for the entire year.

Peter Agnew  
Nigel Kingston  
Mark Meir

As the company is limited by guarantee and not having a share capital, no director holds a beneficial interest in the company.

**Principal activities**

The principal activity of the company is the running and management of a hockey club known as 'Avoca Hockey Club'.

**Review of Business and Future Developments**

The Directors are conscious of the rapidly changing funding environment and continue to actively manage the future sustainability of Avoca hockey Club. The Directors have reviewed the cost base of the organisation in order to facilitate any future changes that may be required. The Directors are committed to making the necessary changes to ensure the long term sustainability of the club.

The Board of Directors have decided to change the year end from 30 June to 30 April to bring the financial statements in line with the Hockey Season.

**Directors**

In accordance with the constitution, all directors retire at the first Annual General Meeting following their appointment and, being eligible, will offer themselves for re-election.

**Results**

The surplus for the year after providing for depreciation and amortisation amounted to €2,538 (30 June 2018: €15,222).

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 86 Avoca Park, Blackrock, Co Dublin.

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**Directors report (continued)**

**Directors responsibilities statement**

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 period. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under 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 period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

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

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

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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. 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.

**Auditors**

The company is not at present appointing an auditor as it satisfies the conditions of section 358 of chapter 15 of part 6 of the Companies Act 2014.

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

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**Caroline Daly**  
**Director**

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**Ben Geoghegan**  
**Director**

**Avoca Hockey Club CLG**  
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**Accountants' Report to the board of directors**  
**on the Unaudited financial statements of Avoca Hockey Club CLG**

In accordance with the engagement letter dated 13 January 2020, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the Income and Expenditure account, balance sheet, statement of changes in funding and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors for our work or for this report. As a practising member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial period ended 30 April 2019 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial period and of its profit or loss for that financial period, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**Smith & Williamson**

Paramount Court,  
Corrig Road,  
Sandyford,  
Dublin 18.

Date:

**Avoca Hockey Club CLG**  
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**Income and expenditure account**  
**Financial period ended 30 April 2019**

	<b>Period ended 30/04/19 €</b>	<b>Year ended 30/06/18 €</b>
<b>Note</b>		
<b>Income</b>	<b>192,526</b>	205,058
Expenditure	<b>(188,716)</b>	(187,915)
<b>Operating Surplus</b>	<b>3,810</b>	17,143
Interest payable and similar expenses	<b>(1,272)</b>	(1,921)
<b>Surplus for the financial period and total comprehensive income</b>	<b><u>2,538</u></b>	<u>15,222</u>

All the activities of the company are from continuing operations.

The notes on pages 10 to 13 form part of these financial statements.

**Avoca Hockey Club CLG**  
(A Company Limited by Guarantee and not having Share Capital)

**Balance sheet**  
**As at 30 April 2019**

	Note	30/04/19 €	€	30/06/18 €	€
<b>Fixed assets</b>					
Tangible assets	7	111,882		130,799	
			111,882		130,799
<b>Current assets</b>					
Debtors	8	27,088		3,596	
Cash at bank and in hand		104,871		107,979	
		131,959		111,575	
<b>Creditors: amounts falling due within one year</b>	9	(108,331)		(95,508)	
<b>Net current assets</b>			23,628		16,067
<b>Total assets less current liabilities</b>			135,510		146,866
<b>Creditors: amounts falling due after more than one year</b>	10		(102,671)		(116,565)
<b>Net assets</b>			32,839		30,301
<b>Capital and reserves</b>					
Profit and loss account			32,839		30,301
<b>Members funds</b>			32,839		30,301

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 10 to 13 form part of these financial statements.



**Avoca Hockey Club CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Balance sheet (continued)**  
**As at 30 April 2019**

We, as directors of Avoca Hockey Club CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These financial statements were approved by the board of directors on ..... and signed on behalf of the board by:

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**Caroline Daly**  
**Director**

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**Ben Geoghegan**  
**Director**

**The notes on pages 10 to 13 form part of these financial statements.**

**Avoca Hockey Club CLG**  
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**Statement of changes in funding**  
**Financial period ended 30 April 2019**

	<b>Members' Funds</b>	<b>Total</b>
	€	€
<b>At 1 July 2017</b>	15,079	15,079
Surplus for the financial period	15,222	15,222
<b>Total comprehensive income for the financial period</b>	<b>15,222</b>	<b>15,222</b>
<b>At 30 June 2018 and 1 July 2018</b>	<b>30,301</b>	<b>30,301</b>
Surplus for the financial period	2,538	2,538
<b>Total comprehensive income for the financial period</b>	<b>2,538</b>	<b>2,538</b>
<b>At 30 April 2019</b>	<b>32,839</b>	<b>32,839</b>

**Avoca Hockey Club CLG**  
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**Statement of cash flows**  
**Financial period ended 30 April 2019**

	<b>Period ended 30/04/19 €</b>	<b>Year ended 30/06/18 €</b>
<b>Cash flows from operating activities</b>		
Surplus for the financial period	2,538	15,222
<i>Adjustments for:</i>		
Depreciation of tangible assets	18,917	22,701
Interest payable and similar expenses	1,272	1,921
Accrued expenses/(income)	(8,744)	8,111
Increase/(decrease) in debtors and prepayments	(8,272)	419
Trade and other creditors	8,268	(1,737)
<b>Cash generated from operations</b>	<b>13,979</b>	<b>46,637</b>
Interest paid	(1,272)	(1,921)
Net cash from operating activities	<u>12,707</u>	<u>44,716</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	-	(5,068)
Net cash from/(used in) investing activities	<u>-</u>	<u>(5,068)</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(15,815)	(16,183)
<b>Net cash used in financing activities</b>	<u>(15,815)</u>	<u>(16,183)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(3,108)</b>	<b>23,465</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>107,979</b>	<b>84,514</b>
<b>Cash and cash equivalents at end of financial period</b>	<u><b>104,871</b></u>	<u><b>107,979</b></u>

**Avoca Hockey Club CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements**  
**Financial period ended 30 April 2019**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 86 Avoca Park, Blackrock, Co Dublin.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Irish Statute comprising the Companies Act 2014.

The Company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with section 280C of the Act and section 1A of the FRS 102.

**3. Accounting policies and measurement bases**

**Basis of preparation**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and with the Companies Act 2014.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Income and expenditure account policy**

The Directors have availed of the provisions of Section 291(5) of the Companies Act 2014 to use a format for the financial statements that better describes the activities of the company not trading for profit. The main change being the replacement of the title "profit and loss" with the title "Income and Expenditure" and consequential changes in descriptions of certain items to be consistent with the descriptions appropriate to the not for profit sector.

**Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Other financial assets and liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

**Critical judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

**Avoca Hockey Club CLG**  
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**Notes to the financial statements (continued)**  
**Financial period ended 30 April 2019**

**Income**

Member subscriptions and income arising from fundraising events are not recognised as income by the company until it is received by an officer of the company and banked or held on its behalf. Grant income from operating activities in furtherance of the organisation's objects is accounted for a receivable basis. Interest income is recognised in the year in which it is earned.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Pitch Licence	- 6.67% straight line
Plant, machinery & equipment	- 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Avoca Hockey Club CLG**  
(A Company Limited by Guarantee and not having Share Capital)

**Notes to the financial statements (continued)**  
**Financial period ended 30 April 2019**

**4. Limited by guarantee**

The company was incorporated as a not for profit company, is limited by guarantee and does not have a share capital. Every member is liable for the debts and liabilities of the Company in the event of a winding up for such amount as may be required but not exceed €1.

**5. Directors remuneration**

The directors are not remunerated for their services.

**6. Members funds**

	<b>30/04/19</b>	<b>30/06/18</b>
	€	€
Prior period adjustments	-	(33,584)
Surplus for the financial period	<b>2,538</b>	15,222
<b>At the end of the financial period</b>	<b><u>32,839</u></b>	<b><u>30,301</u></b>

**7. Tangible assets**

	Pitch Licence	Plant, machinery & equipment	Total
	€	€	€
<b>Cost</b>			
<b>At 30 April 2019</b>	<b>80,000</b>	<b>138,945</b>	<b>218,945</b>
<b>At 1 July 2018 and 30 April 2019</b>	<u>80,000</u>	<u>138,945</u>	<u>218,945</u>
<b>Depreciation</b>			
At 1 July 2018	21,332	66,814	88,146
Charge for the financial period	4,444	14,473	18,917
<b>At 30 April 2019</b>	<u><b>25,776</b></u>	<u><b>81,287</b></u>	<u><b>107,063</b></u>
<b>Carrying amount</b>			
<b>At 30 April 2019</b>	<u><b>54,224</b></u>	<u><b>57,658</b></u>	<u><b>111,882</b></u>
At 30 June 2018	<u>58,668</u>	<u>72,131</u>	<u>130,799</u>

The licence relates to the pitch at Sion Hill for a period of 15 years from October 2014.

**8. Debtors**

	<b>30/04/19</b>	<b>30/06/18</b>
	€	€
Prepayments	<b>11,868</b>	3,596
Accrued income	<b>15,220</b>	-
	<b><u>27,088</u></b>	<b><u>3,596</u></b>

**Avoca Hockey Club CLG**  
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**Notes to the financial statements (continued)**  
**Financial period ended 30 April 2019**

**9. Creditors: amounts falling due within one year**

	<b>30/04/19</b>	<b>30/06/18</b>
	€	€
Bank and other loans	14,262	16,183
Accruals	21,191	14,715
Deferred income	72,878	64,610
	<b>108,331</b>	<b>95,508</b>
	<b>108,331</b>	<b>95,508</b>

**10. Creditors: amounts falling due after more than one year**

	<b>30/04/19</b>	<b>30/06/18</b>
	€	€
Bank loans	47,671	54,565
Leinster Hockey Association loan	55,000	62,000
	<b>102,671</b>	<b>116,565</b>
	<b>102,671</b>	<b>116,565</b>

**11. Key management personnel**

Key Management includes the directors of the company, all members of the company management and the company secretary. There was no compensation paid or payable to key management for their services.

**12. Controlling party**

The ultimate controlling party of Avoca Hockey Club CLG are the club members.

**13. Approval of financial statements**

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

**Avoca Hockey Club CLG**  
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**The following pages do not form part of the statutory accounts.**



**Avoca Hockey Club CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Detailed profit and loss account**  
**Financial period ended 30 April 2019**

	<b>Period ended 30/04/19 €</b>	<b>Year ended 30/06/18 €</b>
<b>Income</b>		
Membership subscriptions	<b>154,508</b>	135,014
Fundraising, Advertising and Sponsorship	<b>1,000</b>	24,767
Pitch rental	<b>23,402</b>	27,282
Other income	<b>13,616</b>	17,995
	<b>192,526</b>	205,058
<b>Gross profit</b>	<b>192,526</b>	205,058
Administrative expenses	<b>188,716</b>	187,915
<b>Operating surplus</b>	<b>3,810</b>	17,143
Interest payable and similar charges	<b>1,272</b>	1,921
<b>Surplus before taxation</b>	<b>2,538</b>	15,222

**Avoca Hockey Club CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Detailed profit and loss account (continued)**  
**Financial period ended 30 April 2019**

	<b>Period ended 30/04/19 €</b>	<b>Year ended 30/06/18 €</b>
<b>Administrative expenses</b>		
Pitch maintenance	<b>1,304</b>	2,803
My club - finance fees	<b>6,921</b>	6,665
Equipment	<b>1,238</b>	10,426
Pitch rental	<b>27,065</b>	28,216
Coaching and Umpire fees	<b>82,397</b>	70,689
Affiliation fees	<b>11,850</b>	12,270
Insurance - Pitch	<b>7,519</b>	9,623
Insurance - Players	<b>4,262</b>	4,669
Light and heat	<b>12,150</b>	12,191
IT costs	<b>909</b>	300
Legal & Professional fees	<b>5,535</b>	-
Accountancy fees	<b>4,305</b>	3,690
Bank charges	<b>309</b>	420
General expenses	<b>4,035</b>	3,252
Depreciation of Plant, machinery and equipment	<b>14,473</b>	17,368
Amortisation of pitch Licence	<b>4,444</b>	5,333
	<b><u>188,716</u></b>	<b><u>187,915</u></b>