

**Comhairle Na Mumhan, Cumann Luthchleas Gael**

**Financial Statements**

**For the year ended 31 October 2019**

**Comhairle Na Mumhan, Cumann Luthchleas Gael**

**Financial statements for year ended 31 October 2019**

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**Comhairle Na Mumhan, Cumann Luthchleas Gael**

**Officers and other information**

**Chairman**  
**Vice chairman**  
**C.E.O./Secretary**  
**Treasurer**  
**P.R.O.**

Liam Lenihan  
Ger Ryan  
Kieran Leddy  
Pearse Murphy  
Anthony Walsh

**Operations manager**

John Brennan

**Headquarters**

Aras Mumhan  
Newcastle  
Castletroy  
Limerick

**Auditors**

BDO  
Registered Auditors (A.I. 223876)  
103/104 O'Connell Street  
Limerick

**Bankers**

AIB  
106/108 O'Connell Street  
Limerick

**Solicitors**

Michael Glynn  
Solicitors  
98 O'Connell Street  
Limerick

## Comhairle Na Mumhan, Cumann Luthchleas Gael

### Council officers' responsibilities

The Council officers are responsible for preparing the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The Council's officers 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 organisation as at the financial year end date and of the income and expenditure of the Council for that financial year.

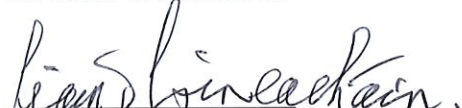
In preparing those financial statements, the Council's officers are required to:

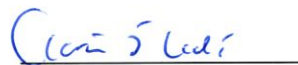
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the 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 Comhairle Na Mumhan, Cumann Luthchleas Gael will continue in operational existence.

The Council's officers confirm that they have complied with the above requirements in preparing the financial statements.

The Council's officers are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Council and to enable them to ensure that the financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Council

  
Chairman

  
Secretary

  
Treasurer

**INDEPENDENT AUDITORS' REPORT TO THE OFFICERS OF COMHAIRLE NA MUMHAN,  
CUMANN LUTHCHLEAS GAEL****Report on the audit of the financial statements**

We have audited the financial statements of Comhairle Na Mumhan, Cumann Luthchleas Gael for the year ended 31 October 2019, which comprise the Income and Expenditure Account, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including the 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 FRS 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 organisation as at 31 October 2019 and of its results for the year then ended; and
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) and applicable law. Our responsibilities under those standards are further described below in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the organisation in accordance with 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***

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the officers' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the officers have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the organisation's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

***Other information***

The officers are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

**INDEPENDENT AUDITORS' REPORT TO THE OFFICERS OF COMHAIRLE NA MUMHAN,  
CUMANN LUTHCHLEAS GAEL (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

***Opinions on other matters***

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the organisation were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

***Respective responsibilities******Responsibilities of officers for the financial statements***

As explained more fully in the Council officers' responsibilities statement set on page 2, the officers are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 officers are responsible for assessing the organisation'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 management either intends to liquidate the organisation or to cease operations, or has no realistic alternative but to do so.

***Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at;

[http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-b8fa98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-b8fa98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

**INDEPENDENT AUDITORS' REPORT TO THE OFFICERS OF COMHAIRLE NA MUMHAN,  
CUMANN LUTHCHLEAS GAEL (continued)***The purpose of our audit work and to whom we owe our responsibilities*

Our report is made solely to the organisation's officers. Our audit work has been undertaken so that we might state to the organisation's officers those matters we are required to state to them in an auditor's 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 organisation and the organisation's officers, as a body, for our audit work, for this report, or for the opinions we have formed.

**BDO****Registered Auditors (A.I 223876)****103/104 O'Connell Street****Limerick**Date: 13-01-2020**BDO Dublin**  
Beaux Lane House,  
Mercer Street Lower,  
Dublin 2**BDO Cork**  
Unit 3, Euro House,  
Castleview Little Island,  
CorkMichael Costello  
Andrew Bourg  
Katharine Byrne  
Maurice Carr  
Peter Carroll  
Eddie Doyle  
Kevin Doyle  
Stewart DunneIvor Feerick  
Angela Fleming  
Brian Gartlan  
David Giles  
John Gilmor Gavin  
Derry Gray  
Jim Hamilton  
Sinéad HeaneyDiarmuid Hendrick  
Derek Henry  
Denis Herlihy  
Liam Hession  
Brian Hughes  
Ken Kilmartin  
Carol Lynch  
Stephen McCallionDavid McCormick  
Brian McEnery  
Aidan McHugh  
Ciarán Medlar  
Teresa Morahan  
Paul Nestor  
John O'Callaghan  
David O'ConnorDavid N O'Connor  
Rory O'Keeffe  
Con Quigley  
Patrick Sheehan  
Gavin Smyth  
Noel Taylor  
Fionn Uibh Eachach

**Comhairle Na Mumhan, Cumann Luthchleas Gael**

**Income and Expenditure Account for the year ended 31 October 2019**

|  | Notes | 2019<br>€             | 2018<br>€             |
|--|-------|-----------------------|-----------------------|
| <b>Income</b>                            |       |                       |                       |
| Gate receipts                            |       | 5,354,127             | 5,513,681             |
| Commercial income                        |       | 712,143               | 760,000               |
| Central Council funding                  |       | 2,060,278             | 2,527,134             |
| Financial income                         |       | 108,175               | 79,555                |
| Other income                             |       | 153,109               | 96,749                |
| Contra income                            |       | 198,414               | 144,570               |
| Matchday programme income                |       | 454,280               | 464,478               |
|  |       | <u>9,040,526</u>      | <u>9,586,167</u>      |
| <b>Direct costs</b>                      |       |                       |                       |
| Match day costs                          |       | (1,270,265)           | (1,134,503)           |
| Field rent                               |       | (777,406)             | (795,396)             |
| Competition costs                        |       | (34,512)              | (29,541)              |
| Matchday programme expenses              |       | (386,158)             | (371,579)             |
|  |       | <u>(2,468,341)</u>    | <u>(2,331,019)</u>    |
|  |       | <u>6,572,185</u>      | <u>7,255,148</u>      |
| <b>Indirect costs</b>                    |       |                       |                       |
| Team costs                               |       | (416,460)             | (398,256)             |
| Games development                        |       | (2,008,588)           | (1,921,327)           |
| Player welfare                           |       | (380,722)             | (387,164)             |
| Administration costs                     |       | (903,748)             | (957,311)             |
| Other costs                              |       | (5,650)               | (55,619)              |
| Contra costs                             |       | (198,414)             | (144,570)             |
|  |       | <u>(3,913,582)</u>    | <u>(3,864,247)</u>    |
| <b>Surplus before funding activities</b> | 5     | <u>2,658,603</u>      | <u>3,390,901</u>      |
| <b>Funding activities</b>                |       |                       |                       |
| Operating grants payable                 |       | (528,744)             | (461,293)             |
| Capital grants payable                   |       | (1,891,934)           | (2,827,744)           |
|  |       | <u>(2,420,678)</u>    | <u>(3,289,037)</u>    |
| <b>Surplus for the year</b>              |       | <u><u>237,925</u></u> | <u><u>101,864</u></u> |



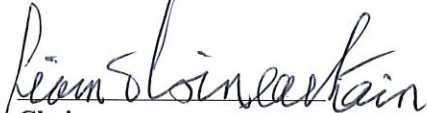
**Comhairle Na Mumhan, Cumann Luthchleas Gael**

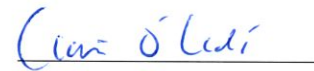
**Income and Expenditure Account for the year ended 31 October 2019**


|   | Notes | 2019<br>€        | 2018<br>€        |
|---|-------|------------------|------------------|
| <b>Retained earnings at the beginning of the year</b> |       | <b>8,366,151</b> | 6,964,287        |
| Reclassification of development fund                  |       | -                | 1,300,000        |
| Surplus for the year                                  |       | <b>237,925</b>   | 101,864          |
| <b>Retained earnings at the end of the year</b>       |       | <b>8,604,076</b> | <b>8,366,151</b> |

There were no recognised gains or losses other than those dealt with in the income and expenditure account.

**On behalf of the Council**

  
Chairman

  
Secretary

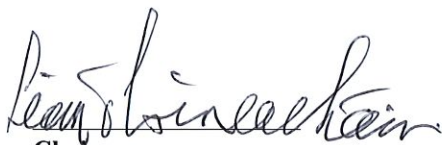
  
Treasurer


Comhairle Na Mumhan, Cumann Luthchleas Gael

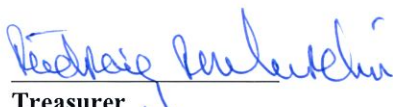
Balance sheet as at 31 October 2019

|   | Notes | 2019<br>€          | 2018<br>€          |
|---|-------|--------------------|--------------------|
| <b>Fixed assets</b>                                   |       |                    |                    |
| Tangible assets                                       | 6     | 2,876,939          | 3,012,011          |
| Financial assets                                      | 7     | 635                | 635                |
|   |       | <u>2,877,574</u>   | <u>3,012,646</u>   |
| <b>Current assets</b>                                 |       |                    |                    |
| Debtors   | 8     | 1,362,424          | 1,733,578          |
| Prepayments   | 8     | 5,639              | 68,711             |
| Loans   | 9     | 150,000            | 150,000            |
| Loans and deposit scheme - Croke Park                 | 10    | 6,158,723          | 4,800,549          |
| Cash at bank and in hand                              | 10    | 971,632            | 513,870            |
|   |       | <u>8,648,418</u>   | <u>7,266,708</u>   |
| <b>Creditors: amounts falling due within one year</b> | 11    | <u>(2,921,916)</u> | <u>(1,913,203)</u> |
| <b>Net current assets</b>                             |       | <u>5,726,502</u>   | <u>5,353,505</u>   |
| <b>Net assets</b>                                     |       | <u>8,604,076</u>   | <u>8,366,151</u>   |
| <b>Represented by</b>                                 |       |                    |                    |
| Revenue account                                       |       | <u>8,604,076</u>   | <u>8,366,151</u>   |
| <b>Total reserves</b>                                 |       | <u>8,604,076</u>   | <u>8,366,151</u>   |

Approved by the Council on 13-01-2020 and signed on its behalf by:

  
Chairman

  
Secretary

  
Treasurer

**Comhairle Na Mumhan, Cumann Luthchleas Gael**

**Statement of cash flows for the year ended 31 October 2019**

|   | Notes | 2019<br>€               | 2018<br>€               |
|---|-------|-------------------------|-------------------------|
| <b>Cash flow from operating activities</b>                    |       |                         |                         |
| Surplus before funding activities                             |       | 2,658,603               | 3,390,901               |
| Interest on deposit and loan scheme                           |       | (108,175)               | (79,555)                |
| Depreciation  |       | 138,198                 | 142,982                 |
| Operating grants and donations payable                        |       | (528,744)               | (461,293)               |
| Capital grants payable  |       | (1,891,934)             | (2,827,744)             |
| Decrease/(increase) in debtors                                |       | 434,226                 | (288,915)               |
| Increase in creditors   |       | 1,008,713               | 626,310                 |
| <b>Net cash flow from operating activities</b>                |       | <u>1,710,887</u>        | <u>502,686</u>          |
| <b>Cash flow from investing activities</b>                    |       |                         |                         |
| Capital expenditure   |       | (3,126)                 | (29,546)                |
| <b>Net cash flow from investing activities</b>                |       | <u>(3,126)</u>          | <u>(29,546)</u>         |
| <b>Net cash flow from financing activities</b>                |       |                         |                         |
| Returns on investments and servicing of finance               |       | 108,175                 | 79,555                  |
| <b>Net cash flow from financing activities</b>                |       | <u>108,175</u>          | <u>79,555</u>           |
| <b>Net increase in cash and cash equivalents</b>              |       | <b>1,815,936</b>        | <b>552,695</b>          |
| <b>Cash and cash equivalents at the beginning of the year</b> |       | <u>5,314,419</u>        | <u>4,761,724</u>        |
| <b>Cash and cash equivalents at the end of the year</b>       |       | <u><u>7,130,355</u></u> | <u><u>5,314,419</u></u> |
| <b>Cash and cash equivalents comprise:</b>                    |       |                         |                         |
| Loans and deposit scheme - Croke Park                         |       | 6,158,723               | 4,800,549               |
| Cash at bank  |       | 971,632                 | 513,870                 |
|   |       | <u>7,130,355</u>        | <u>5,314,419</u>        |

## Comhairle Na Mumhan, Cumann Luthchleas Gael

### Notes to the financial statements for the year ended 31 October 2019

#### 1. General information

These financial statements comprising the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and related notes constitute the individual financial statements of Comhairle Na Mumhan, Cumann Luthchleas Gael for the financial year ended 31 October 2019.

The organisation's headquarters are at Aras Mumhan, Newcastle, Castletroy, Limerick. The organisation's accounting records are maintained at this office.

#### Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the organisation.

#### 2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the organisation's financial statements:

##### 2.1. Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value as detailed in the accounting policies below. The financial reporting framework that has been applied in their preparation is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

##### 2.2. Income and expenditure

Income and expenditure are accounted for on an accruals basis in accordance with the relevant financial reporting framework. Income is recognised to the extent that it is probable that the economic benefits will flow to the organisation and the income can be reliably measured.

##### 2.3. Tangible fixed assets and depreciation

Tangible fixed assets are recorded initially at cost. Depreciation is provided at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

|                        |   |                      |
|------------------------|---|----------------------|
| Land                   | - | Not depreciated      |
| Premises and buildings | - | 4% straight line     |
| Office equipment       | - | 20% reducing balance |
| Trophies               | - | Not depreciated      |
| Referee equipment      | - | 25% straight line    |

The cost of the fixed assets is their purchase cost, together with any incidental expenses of acquisition.

The carrying value of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying values may not be recoverable.

**2.4. Financial instruments**

**Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to insignificant risk of change in value.

**Other financial assets**

Other financial assets including debtors and amounts owed to the organisation are initially measured at the undiscounted amount of cash receivable and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

**Other financial liabilities**

Trade and other creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**2.5 Taxation**

Comhairle Na Mumhan, Cumann Luthchleas Gael is exempt from taxation under Section 235 of the Taxes Consolidation Act 1997.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The officers consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

**Going concern**

The officers have reviewed the organisation's financial position for a period of at least twelve months from the date of the approval of the financial statements which demonstrates that there is no material uncertainty regarding the Council's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the officers consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the organisation was unable to continue as a going concern.

**Useful lives of tangible fixed assets**

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

**Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets measured at cost or amortised cost, including loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the income and expenditure account in that financial year.

**Comhairle Na Mumhan, Cumann Luthchleas Gael**

**Notes to the financial statements for the year ended 31 October 2019**

**4. Staff numbers and costs**

**Number of employees**

The average number of persons employed by the Council on a full-time basis during the year was:

|       | <b>2019</b> | 2018      |
|-------|-------------|-----------|
|       | <b>No.</b>  | No.       |
| Staff | <u>11</u>   | <u>10</u> |

**Employment costs**

|                      | <b>2019</b>           | 2018           |
|----------------------|-----------------------|----------------|
|                      | <b>€</b>              | €              |
| Wages and salaries   | <b>618,752</b>        | 580,791        |
| Social welfare costs | <b>80,937</b>         | 60,599         |
|                      | <u><b>699,689</b></u> | <u>641,390</u> |

The above excludes contract staff such as stewards etc.

**5. Operating surplus before funding activities**

| <b>2019</b> | 2018 |
|-------------|------|
| <b>€</b>    | €    |

Operating surplus before funding activities is stated after charging:

|                                 |                       |                |
|---------------------------------|-----------------------|----------------|
| Depreciation of tangible assets | <u><b>138,198</b></u> | <u>142,982</u> |
|---------------------------------|-----------------------|----------------|

Comhairle Na Mumhan, Cumann Luthchleas Gael

Notes to the financial statements for the year ended 31 October 2019

6. Tangible assets

|                        | Land<br>€      | Buildings<br>€   | Office<br>equipment<br>€ | Ticket van<br>€ | Trophies<br>€ | Referee<br>equipment<br>€ | Total<br>€       |
|------------------------|----------------|------------------|--------------------------|-----------------|---------------|---------------------------|------------------|
| <b>Cost</b>            |                |                  |                          |                 |               |                           |                  |
| At 1 November 2018     | 543,000        | 2,863,500        | 365,879                  | 28,640          | 4,676         | 13,376                    | 3,819,071        |
| Additions              | -              | -                | 3,126                    | -               | -             | -                         | 3,126            |
| At 31 October 2019     | 543,000        | 2,863,500        | 369,005                  | 28,640          | 4,676         | 13,376                    | 3,822,197        |
| <b>Depreciation</b>    |                |                  |                          |                 |               |                           |                  |
| At 1 November 2018     | -              | 512,930          | 252,114                  | 28,640          | -             | 13,376                    | 807,060          |
| Charge for the year    | -              | 114,540          | 23,658                   | -               | -             | -                         | 138,198          |
| At 31 October 2019     | -              | 627,470          | 275,772                  | 28,640          | -             | 13,376                    | 945,258          |
| <b>Net book values</b> |                |                  |                          |                 |               |                           |                  |
| At 31 October 2019     | <u>543,000</u> | <u>2,236,030</u> | <u>93,233</u>            | <u>-</u>        | <u>4,676</u>  | <u>-</u>                  | <u>2,876,939</u> |
| At 31 October 2018     | <u>543,000</u> | <u>2,350,570</u> | <u>113,765</u>           | <u>-</u>        | <u>4,676</u>  | <u>-</u>                  | <u>3,012,011</u> |

7. Financial assets

|  | 2019<br>€  | 2018<br>€  |
|--|------------|------------|
| <b>GAA credit scheme</b>               |            |            |
| At 1 November 2018 and 31 October 2019 | <u>635</u> | <u>635</u> |

8. Debtors

|             | 2019<br>€        | 2018<br>€        |
|-------------|------------------|------------------|
| Debtors     | 1,362,424        | 1,733,578        |
| Prepayments | 5,639            | 68,711           |
|             | <u>1,368,063</u> | <u>1,802,289</u> |

9. Loans

|                                    | 2019<br>€      | 2018<br>€      |
|------------------------------------|----------------|----------------|
| Croke Park loan fund               | <u>150,000</u> | <u>150,000</u> |
| <i>Analysed as follows;</i>        |                |                |
| Loans due after more than one year | <u>150,000</u> | <u>150,000</u> |



**Comhairle Na Mumhan, Cumann Luthchleas Gael**

**Notes to the financial statements for the year ended 31 October 2019**

**10. Cash and cash equivalents**

|                                    | <b>2019</b>             | 2018             |
|------------------------------------|-------------------------|------------------|
|                                    | €                       | €                |
| Croke Park loan and deposit scheme | <b>6,158,723</b>        | 4,800,549        |
| Cash at bank and in hand           | <b>971,632</b>          | 513,870          |
|                                    | <u><b>7,130,355</b></u> | <u>5,314,419</u> |

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

|                 | <b>2019</b>             | 2018             |
|-----------------|-------------------------|------------------|
|                 | €                       | €                |
| Trade creditors | <b>19,858</b>           | 45,848           |
| PAYE/PRSI       | <b>16,358</b>           | 15,244           |
| Accruals        | <b>2,885,700</b>        | 1,852,111        |
|                 | <u><b>2,921,916</b></u> | <u>1,913,203</u> |

**12. Comparative amounts**

Comparative amounts have been regrouped/restated on the same basis as those of the current year.

**13. Related party transactions**

The following amounts were received from other affiliated bodies of the Gaelic Athletic Association:

|                     | <b>2019</b>             | 2018             |
|---------------------|-------------------------|------------------|
|                     | €                       | €                |
| Central Council GAA | <u><b>2,060,278</b></u> | <u>2,527,134</u> |

Wages and remuneration paid to officers of the Board during the year amounted to €195,043 (2018 : €142,664).

## Comhairle Na Mumhan, Cumann Luthchleas Gael

### Notes to the financial statements for the year ended 31 October 2019

#### 14. Provisions

Comhairle Na Mumhan, Cumann Luthchleas Gael has entered into budgetary framework agreements with each of the six counties within the Province. At 31 October 2019, the amount to be paid by Comhairle Na Mumhan, Cumann Luthchleas Gael under these agreements is €1,156,339. The amounts payable are contingent on the counties meeting the required conditions under their respective framework agreements but it is probable that the amounts will be paid in due course and have been recorded as such as a contingent liability.

|               | 2019             | 2018             |
|---------------|------------------|------------------|
|               | €                | €                |
| At 1 November | 1,257,811        | 297,813          |
| Movement      | (101,472)        | 959,998          |
| At 31 October | <u>1,156,339</u> | <u>1,257,811</u> |

#### 15. Contingent liability

During the year, the Council was selected for audit by the Revenue Commissioners. This audit process is ongoing at the date of approval of these financial statements. The Council is in correspondence with the Revenue Commissioners with regard to a technical interpretation of tax legislation. While the outcome of these discussions may result in a liability to the Council, there is insufficient information available at present to reliably quantify any possible exposure.

#### 16. Capital commitments

As at 31 October 2019 the council has not entered into any capital commitments.

#### 17. Events since the balance sheet date

There have been no significant events affecting the organisation since the year end.

#### 18. Approval of financial statements

The financial statements were approved by the Board and authorised for issue on 13-01-2020.

**Appendix**

This appendix is for the officers only  
and does not form part of the Audited Non-Statutory Financial Statements.

**Comhairle Na Mumhan, Cumann Luthchleas Gael**

**Income and Expenditure Account for the year ended 31 October 2019**

|  | Schedule | 2019<br>€             | 2018<br>€             |
|--|----------|-----------------------|-----------------------|
| <b>Income</b>                            |          |                       |                       |
| Gate receipts                            | 1        | 5,354,127             | 5,513,681             |
| Commercial income                        | 2        | 712,143               | 760,000               |
| Central Council funding                  | 3        | 2,060,278             | 2,527,134             |
| Financial income                         |          | 108,175               | 79,555                |
| Other income                             | 4        | 153,109               | 96,749                |
| Contra income                            | 5        | 198,414               | 144,570               |
| Matchday programme income                |          | 454,280               | 464,478               |
|  |          | <u>9,040,526</u>      | <u>9,586,167</u>      |
| <b>Direct costs</b>                      |          |                       |                       |
| Match day costs                          | 6        | (1,270,265)           | (1,134,503)           |
| Field rent                               | 6        | (777,406)             | (795,396)             |
| Competition costs                        | 7        | (34,512)              | (29,541)              |
| Matchday programme expenses              | 8        | (386,158)             | (371,579)             |
|  |          | <u>(2,468,341)</u>    | <u>(2,331,019)</u>    |
|  |          | <u>6,572,185</u>      | <u>7,255,148</u>      |
| <b>Indirect costs</b>                    |          |                       |                       |
| Team costs                               | 9        | (416,460)             | (398,256)             |
| Games development                        | 10       | (2,008,588)           | (1,921,327)           |
| Player welfare                           | 11       | (380,722)             | (387,164)             |
| Administration costs                     | 12       | (903,748)             | (957,311)             |
| Other costs                              | 13       | (5,650)               | (55,619)              |
| Contra costs                             | 14       | (198,414)             | (144,570)             |
|  |          | <u>(3,913,582)</u>    | <u>(3,864,247)</u>    |
| <b>Surplus before funding activities</b> |          | <u>2,658,603</u>      | <u>3,390,901</u>      |
| <b>Funding activities</b>                |          |                       |                       |
| Operating grants payable                 | 15       | (528,744)             | (461,293)             |
| Capital grants payable                   | 16       | (1,891,934)           | (2,827,744)           |
|  |          | <u>(2,420,678)</u>    | <u>(3,289,037)</u>    |
| <b>Surplus for the year</b>              |          | <u><u>237,925</u></u> | <u><u>101,864</u></u> |

**Comhairle Na Mumhan, Cumann Luthchleas Gael**

**Schedules to the accounts for the year ended 31 October 2019**

|          |   |                  |                  |
|----------|---|------------------|------------------|
| <b>1</b> | <b>Gate receipts</b>                                      | <b>2019</b>      | <b>2018</b>      |
|          |   | €                | €                |
|          | Senior intercounty hurling championship                   | 4,206,829        | 4,054,011        |
|          | Senior intercounty football championship                  | 549,128          | 910,555          |
|          | Senior club football championship                         | 61,235           | 79,818           |
|          | Senior club hurling championship                          | 76,877           | 101,009          |
|          | Co-op Supestores MSHL and McGrath cup                     | 106,302          | 46,158           |
|          | U21 championship  | 166,508          | 160,049          |
|          | Minor championship  | 49,455           | 46,182           |
|          | Junior and Intermediate club and intercounty competitions | 137,793          | 115,899          |
|          |   | <u>5,354,127</u> | <u>5,513,681</u> |
| <b>2</b> | <b>Commercial revenue</b>                                 | <b>2019</b>      | <b>2018</b>      |
|          |   | €                | €                |
|          | Media coverage  | 447,143          | 495,000          |
|          | Championship sponsorships                                 | 265,000          | 265,000          |
|          |   | <u>712,143</u>   | <u>760,000</u>   |
| <b>3</b> | <b>Central Council funding</b>                            | <b>2019</b>      | <b>2018</b>      |
|          |   | €                | €                |
|          | Games development personnel                               | 1,003,221        | 1,002,932        |
|          | Club development grants                                   | 640,000          | 640,000          |
|          | Other projects  | 383,457          | 785,514          |
|          | Third level bursaries                                     | 24,000           | 24,000           |
|          | Cul Camp coaching funding                                 | 9,600            | 74,688           |
|          |   | <u>2,060,278</u> | <u>2,527,134</u> |
| <b>4</b> | <b>Other income</b>                                       | <b>2019</b>      | <b>2018</b>      |
|          |   | €                | €                |
|          | Affiliation fees  | 100              | 664              |
|          | Tournament fees   | 820              | 1,080            |
|          | Appeals   | 800              | 1,000            |
|          | Department of Arts & Heritage grants                      | 35,964           | 35,964           |
|          | Other income  | 115,425          | 58,041           |
|          |   | <u>153,109</u>   | <u>96,749</u>    |

Comhairle Na Mumhan, Cumann Luthchleas Gael

Schedules to the accounts for the year ended 31 October 2019 - continued

|           |   |                  |                  |
|-----------|---|------------------|------------------|
| <b>5</b>  | <b>Contra income</b>                          | <b>2019</b>      | <b>2018</b>      |
|           |   | €                | €                |
|           | Central council ticket sales                  | <u>198,414</u>   | <u>144,570</u>   |
| <b>6</b>  | <b>Match day costs</b>                        | <b>2019</b>      | <b>2018</b>      |
|           |   | €                | €                |
|           | Matchday costs                                | 789,710          | 586,918          |
|           | Field rent                                    | 777,406          | 795,396          |
|           | Match officials                               | 46,187           | 37,803           |
|           | Security                                      | 201,912          | 205,937          |
|           | Ticketing                                     | 95,921           | 155,010          |
|           | Matchday concessions                          | 136,535          | 148,835          |
|           |   | <u>2,047,671</u> | <u>1,929,899</u> |
| <b>7</b>  | <b>Competition costs</b>                      | <b>2019</b>      | <b>2018</b>      |
|           |   | €                | €                |
|           | Medals and trophies                           | <u>34,512</u>    | <u>29,541</u>    |
| <b>8</b>  | <b>Matchday programme costs</b>               | <b>2019</b>      | <b>2018</b>      |
|           |   | €                | €                |
|           | Matchday programme county allocations         | 216,497          | 223,902          |
|           | Matchday programme production costs           | 169,661          | 147,677          |
|           |   | <u>386,158</u>   | <u>371,579</u>   |
| <b>9</b>  | <b>Team costs</b>                             | <b>2019</b>      | <b>2018</b>      |
|           |   | €                | €                |
|           | Intercounty and club team expenses            | <u>416,460</u>   | <u>398,256</u>   |
| <b>10</b> | <b>Games development</b>                      | <b>2019</b>      | <b>2018</b>      |
|           |   | €                | €                |
|           | Personnel                                     | 1,354,688        | 1,290,464        |
|           | Hurley and helmet subsidy                     | 112,400          | 112,400          |
|           | Coach academy grant                           | 180,000          | 180,000          |
|           | Coach education grant                         | 18,000           | 18,000           |
|           | County projects grant                         | 102,000          | 102,000          |
|           | Super games center and celtic challenge grant | 51,100           | 63,950           |
|           | Munster Council development projects          | 190,400          | 154,513          |
|           |   | <u>2,008,588</u> | <u>1,921,327</u> |

Comhairle Na Mumhan, Cumann Luthchleas Gael

Schedules to the accounts for the year ended 31 October 2019 - continued

|           |  |                  |                  |
|-----------|--|------------------|------------------|
| <b>11</b> | <b>Player welfare</b>                      | <b>2019</b>      | <b>2018</b>      |
|           |  | €                | €                |
|           | Player injury scheme                       | 314,346          | 314,039          |
|           | Third level bursaries                      | 66,376           | 73,125           |
|           |  | <u>380,722</u>   | <u>387,164</u>   |
| <b>12</b> | <b>Administration costs</b>                | <b>2019</b>      | <b>2018</b>      |
|           |  | €                | €                |
|           | Salaries and travel expenses               | 361,891          | 442,928          |
|           | Rates and insurance                        | 44,111           | 43,596           |
|           | Depreciation                               | 138,198          | 142,982          |
|           | Professional fees                          | 15,068           | 15,068           |
|           | Conference and travel                      | 226,734          | 237,549          |
|           | Office administration                      | 103,341          | 66,207           |
|           | Financial costs                            | 14,405           | 8,981            |
|           |  | <u>903,748</u>   | <u>957,311</u>   |
| <b>13</b> | <b>Other costs</b>                         | <b>2019</b>      | <b>2018</b>      |
|           |  | €                | €                |
|           | Scor expenses                              | 5,650            | 665              |
|           | VHI Cul Camp dividend                      | -                | 54,954           |
|           |  | <u>5,650</u>     | <u>55,619</u>    |
| <b>14</b> | <b>Contra costs</b>                        | <b>2019</b>      | <b>2018</b>      |
|           |  | €                | €                |
|           | All-Ireland series tickets                 | 198,414          | 144,570          |
| <b>15</b> | <b>Operating grants payable</b>            | <b>2019</b>      | <b>2018</b>      |
|           |  | €                | €                |
|           | All-Ireland finalists grants               | 40,000           | 20,000           |
|           | Munster finalists grants                   | 83,000           | 87,570           |
|           | Gaeltacht scholarships                     | 16,900           | 22,675           |
|           | Special grants                             | 89,222           | 77,954           |
|           | Grants to sub bodies                       | 264,263          | 222,963          |
|           | Post primary schools development           | 35,359           | 30,131           |
|           |  | <u>528,744</u>   | <u>461,293</u>   |
| <b>16</b> | <b>Capital grants payable</b>              | <b>2019</b>      | <b>2018</b>      |
|           |  | €                | €                |
|           | Budget framework agreement amounts payable | 590,000          | 1,689,531        |
|           | Capital grants payable                     | 1,301,934        | 1,138,213        |
|           |  | <u>1,891,934</u> | <u>2,827,744</u> |