

**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE  
ACCOUNTS 2024**

**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE  
REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

# **IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

## **COMPANY INFORMATION**

<b>Directors</b>	Charles Patrick Russell McCloughan Arnold E V Morgan Kathy Endersen (resigned 21 October 2024) Dilyara Boncheva (appointed 8 June 2024) Gregory Yarnall (appointed 13 May 2024) Marie Power (appointed 13 May 2024) Sanjeev Sadashiv Shelar
<b>Company secretary</b>	CCS Corporate Secretaries (resigned 1 January 2025) Catherine Finegan (appointed 1 January 2025)
<b>Registered number</b>	119313
<b>Registered office</b>	Irish Sport HQ Sport Ireland National Sports Campus Blanchardstown Dublin 15
<b>Independent auditors</b>	OSK Audit Limited East Point Plaza East Point Dublin 3
<b>Bankers</b>	Bank of Ireland 33 - 34 Arran Quay Smithfield Dublin 7

# **IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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# **IRISH TABLE TENNIS 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.

### **Directors' responsibilities statement**

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the surplus or deficit for that financial year and otherwise comply with the Companies Act 2014.

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

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

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

### **Principal activities**

The principal activity of the company is the organisation, development and promotion of table tennis in Ireland.

### **Results**

The surplus for the year, after taxation, amounted to €33,753 (2023 - deficit €25,835).

## **IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

#### **Directors**

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:

Charles Patrick Russell McCloughan  
Arnold E V Morgan  
Kathy Endersen (resigned 21 October 2024)  
Dilyara Boncheva (appointed 8 June 2024)  
Gregory Yarnall (appointed 13 May 2024)  
Marie Power (appointed 13 May 2024)  
Sanjeev Sadashiv Shelar

#### **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.

Management have prepared a detailed budget and cash flow projections for 2025 and the Board are of the opinion that the company will be able to continue as a going concern.

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

#### **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.

**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

**Auditors**

The auditors, OSK Audit Limited, have expressed their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

**Small companies exemption**

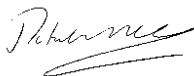
The entity has availed of the small company exemption contained in the Companies Act 2014 with regards to the requirements for exclusion of certain information in the directors report.

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



**Arnold E V Morgan**  
Director

Date: 12 May 2025



**Charles Patrick Russell McCloughan**  
Director

Date: 12 May 2025

## **IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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#### **Report on the audit of the financial statements**

##### **Opinion**

We have audited the financial statements of Irish Table Tennis 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' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE (CONTINUED)**

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

#### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

#### **Respective responsibilities and restrictions on use**

##### **Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



## IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE

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

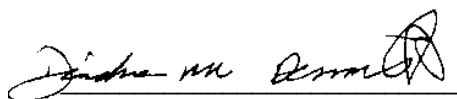
#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards>. This description forms part of our Auditors' report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Deirdre McDermott  
for and on behalf of  
**OSK Audit Limited**  
Statutory Audit Firm  
East Point Plaza  
East Point  
Dublin 3

12 May 2025

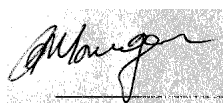
**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 €	2023 €
Income	576,533	456,965
Administrative expenses	(542,780)	(482,800)
<b>Surplus/(deficit) for the financial year</b>	<b>33,753</b>	<b>(25,835)</b>
Retained earnings at the beginning of the financial year	32,866	58,701
Surplus/(deficit) for the financial year	33,753	(25,835)
<b>Retained earnings at the end of the financial year</b>	<b>66,619</b>	<b>32,866</b>

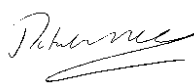
There were no recognised gains and losses for 2024 or 2023 other than those included in the income and expenditure account.

Signed on behalf of the board:



**Arnold E v Morgan**

Director



**Charles Patrick Russell McCloughan**

Director

Date: 12 May 2025

The notes on pages 10 to 18 form part of these financial statements.

**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

	Note	2024 €	2023 €
<b>Fixed assets</b>			
Tangible assets	9	8,404	11,927
		<u>8,404</u>	<u>11,927</u>
<b>Current assets</b>			
Stocks	10	4,315	2,383
Debtors: amounts falling due within one year	11	41,921	43,198
Cash at bank and in hand	12	234,861	269,882
		<u>281,097</u>	<u>315,463</u>
Creditors: amounts falling due within one year	13	(222,882)	(290,753)
<b>Net current assets</b>		<u>58,215</u>	<u>24,710</u>
<b>Total assets less current liabilities</b>		<u>66,619</u>	<u>36,637</u>
Creditors: amounts falling due after than one year	14	-	(3,771)
<b>Net assets</b>		<u><u>66,619</u></u>	<u><u>32,866</u></u>
<b>Capital and reserves</b>			
Income and expenditure account	15	66,619	32,866
<b>Members' funds</b>		<u><u>66,619</u></u>	<u><u>32,866</u></u>

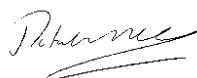
These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue by the board:



**Arnold E V Morgan**  
Director

Date: 12 May 2025



**Charles Patrick Russell McCloughan**  
Director

12 May 2025

**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 €	2023 €
<b>Cash flows from operating activities</b>		
Surplus/(deficit) for the financial year	33,753	(25,835)
<b>Adjustments for:</b>		
Depreciation of tangible assets	9,186	7,370
(Increase) in stocks	(1,932)	(2,383)
Decrease/(increase) in debtors	1,277	(9,386)
(Decrease)/increase in creditors	(65,928)	44,175
(Decrease) in amounts owed to groups	(3,261)	(34)
<b>Net cash generated from operating activities</b>	<b>(26,905)</b>	<b>13,907</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(5,663)	(1,462)
Government grants received	(3,771)	(6,998)
<b>Net cash from investing activities</b>	<b>(9,434)</b>	<b>(8,460)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(36,339)</b>	<b>5,447</b>
Cash and cash equivalents at beginning of year	268,347	262,900
<b>Cash and cash equivalents at the end of year</b>	<b>232,008</b>	<b>268,347</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	234,861	269,882
Bank overdrafts	(2,853)	(1,535)
<b>Net funds at 31st December</b>	<b>232,008</b>	<b>268,347</b>

The notes on pages 10 to 18 form part of these financial statements.

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

**1. General information**

The income and expenditure account, the statement of financial position, the statement of cash flows and the related notes constitute the financial statements of Irish Table Tennis Association Company Limited by Guarantee for the financial year ended 31st December 2024.

Irish Table Tennis Association CLG having no share capital, incorporated and registered in the Republic of Ireland (CRO number: 119313 ). The registered office is at Irish Sport HQ, Sport Ireland National Sports Campus, Blanchardstown, Dunlin 15 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' report.

**Statement of compliance**

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of that Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The 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 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is Euro.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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

**2. Accounting policies (continued)**

**2.3 Income**

Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before income is recognised:

Revenue relates to grants, subsidies and various other sums relevant to the Company. Grants received from Sport Ireland are credited to the income and expenditure account in the year to which they relate and any unused funds at the end of the year are carried forward to the following year.

Affiliations are credited to the income and expenditure account in the year which they are received, whereas other income is credited to the income and expenditure account in the year to which they relate.

**2.4 Borrowing costs**

All borrowing costs are recognised in the income and expenditure account in the year in which they are incurred.

**2.5 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the income and expenditure account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the income and expenditure account in the same period as the related expenditure.

**2.6 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to income and expenditure on a straight-line basis over the lease term.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

**2. Accounting policies (continued)**

**2.7 Tangible fixed assets (continued)**

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:

Fixtures and fittings	- 12.5%
Equipment	- 12.5% / 33%

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 Income and Expenditure.

**2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in Income and Expenditure.

**2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

**2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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

**2. Accounting policies (continued)**

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to surplus or deficit in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position

**2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application and policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historic experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

**Going Concern**

The company has prepared budgets for a period of at least twelve months from the date of approval of the financial statements, which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. The company has a reasonable expectation, at the time of approving the financial statements, that the company has adequate resources to continue its operations. For this reason the company continues to adopt the going concern basis in preparing its financial statements.

**4. Surplus/(Deficit) on ordinary activities**

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

	<b>2024</b>	<b>2023</b>
	€	€
Depreciation of tangible fixed assets	<b>9,186</b>	7,370
Amortisation of Capital Grant	<b>(7,032)</b>	(7,032)
Exchange differences	<b>(511)</b>	(240)
	<b>=====</b>	<b>=====</b>



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

**5. Sport Ireland Grants**

**Sport Ireland - Core Funding Grant (Received in 2024 - €210,000)**

This grant contributes towards the annual general administration costs incurred by the Company. The grant covers the calendar year ending on 31 December 2024. Allowing for €50,000 unspent from 2023, €260,000 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, as highlighted in note 6 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

**Sport Ireland - Dormant Account Funding Grant (Received in 2024- €31,000)**

This grant contributed towards expenditure incurred by the Company around the following areas: Equality, Diversity, Inclusion, Her Moves and Teen Sport Innovation Programme. The grant covers the calendar year ending on 31 December 2024. Allowing for €109,539 unspent from 2023, €38,830 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, with €101,709 being deferred into 2025 as highlighted in note 6 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

**Sport Ireland - Women in Sport Grant (Received in 2024 - €30,000)**

This grant contributed towards expenditure incurred by the Company in promoting women's participation in sport. The grant covers the calendar year ending on 31 December 2024. Allowing for €12,156 unspent from 2023, €23,203 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, with €18,953 being deferred into 2025 as highlighted in note 6 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

**Sport Ireland - Special Projects and Programmes Grant (Received in 2024 - €Nil)**

This grant contributes towards increasing awareness of good governance within clubs and branches and towards the development of strategy, publication of a club handbook and to support volunteer recruitment. The grant covers the calendar year ending on 31 December 2024. Allowing for €3,650 unspent from 2023, €686 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, with €2,964 being deferred into 2025 as highlighted in note 6 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

**Sport Ireland - Covid-19 Return to Sport Grant (Received in 2024- €Nil)**

This contributed towards the return to sport following the covid-19 pandemic. The grant covers the calendar year ending 31 December 2024. Allowing for €1,300 unspent from 2023, €112 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, with €1,188 being deferred into 2025 as highlighted in note 6 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

**Sport Ireland - Covid-19 Restart Grant (Received in 2024 - €Nil)**

This contributed towards the restart of the association following the covid-19 pandemic. The grant covers the calendar year ending 31 December 2024. Allowing for €35,127 unspent from 2023, €7,874 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, with €27,253 being deferred into 2025 as highlighted in note 6 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

**Sport Ireland - CEO Recruitment Grant (Received in 2024 - €Nil)**

This grant contributed towards expenditure incurred by the Company for recruitment of a new CEO. The grant covers the calendar year ending on 31 December 2024. Allowing for €16,141 unspent from 2023, €16,141 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, as highlighted in note 6 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

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

**Sport Ireland - Her Moves Grant (Received in 2024 - €9,000)**

The "Her Moves" campaign is a program aimed at encouraging more teenage girls to be active in sports and physical activity. The grant covers the calendar year ending on 31 December 2024. Allowing for €10,093 unspent from 2023, €11,692 has been included in the Income and Expenditure Account of the Company for the year ended 31st December 2024, with €7,401 being deferred into 2025 as highlighted in note 6 of the financial statements. The Sport Ireland grant is sponsored by the Department for Tourism, Culture, Arts, Gaeltacht, Sport and Media.

**6. Sport Ireland - Deferred Grants**

	<b>Opening Balance</b>	<b>Grant Received 2024</b>	<i>Grant Released 2024</i>	<i>Closing balance</i>
	€	€	€	€
Core Funding Grant	<b>50,000</b>	<b>210,000</b>	(260,000)	-
Dormant Account Funding Grant	<b>109,539</b>	<b>31,000</b>	(38,830)	101,709
Women in Sport Grant	<b>12,156</b>	<b>30,000</b>	(23,203)	18,953
Special Projects and Programmes Grant	<b>3,650</b>	-	(686)	2,964
Covid-19 Return to Sport Grant	<b>1,300</b>	-	(112)	1,188
Covid-19 Restart Grant	<b>35,127</b>	-	(7,874)	27,253
CEO Recruitment Grant	<b>16,141</b>	-	(16,141)	-
Her Moves Grant	<b>10,093</b>	<b>9,000</b>	(11,692)	7,401
	<b>238,006</b>	<b>280,000</b>	(358,538)	159,468

	<b>2024</b>	<b>2022</b>
	€	€
Total of all Sport Ireland deferred grants at year end (note 13)	<b>159,468</b>	<b>238,006</b>

OSK confirm that the Sport Ireland grants received during the year were expended for the purpose for which they were intended, that there is no duplication of funding for the same activity or project and that Irish Table Tennis Association CLG are compliant with Tax Clearance obligations.

**7. Employees**

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>6</b>	<b>7</b>

**8. Taxation**

The Irish Table Tennis Association CLG is exempt from Corporation Tax in Ireland. The company is fully tax compliant.

**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

**9. Tangible fixed assets**

	<b>Fixtures and Fittings €</b>	<b>Equipment €</b>	<b>Total €</b>
<b>Cost or valuation</b>			
At 1 January 2024	<b>535</b>	<b>25,828</b>	<b>26,363</b>
Additions	<b>431</b>	<b>5,232</b>	<b>5,663</b>
At 31 December 2024	<b>966</b>	<b>31,060</b>	<b>32,026</b>
<b>Depreciation</b>			
At 1 January 2024	<b>67</b>	<b>14,369</b>	<b>14,436</b>
Charge for the year on owned assets	<b>121</b>	<b>9,065</b>	<b>9,186</b>
At 31 December 2024	<b>188</b>	<b>23,434</b>	<b>23,622</b>
<b>Net book value</b>			
At 31 December 2024	<b>778</b>	<b>7,626</b>	<b>8,404</b>
At 31 December 2023	<b>468</b>	<b>11,459</b>	<b>11,927</b>

**10. Stocks**

	<b>2024 €</b>	<b>2023 €</b>
Medals	<b>4,315</b>	<b>2,383</b>
	<b>4,315</b>	<b>2,383</b>

**11. Debtors**

	<b>2024 €</b>	<b>2023 €</b>
Trade debtors	<b>10,767</b>	<b>31,343</b>
Other debtors	<b>14,936</b>	<b>6,107</b>
Prepayments	<b>16,218</b>	<b>5,748</b>
	<b>41,921</b>	<b>43,198</b>

**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

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

**12. Cash and cash equivalents**

	<b>2024</b> €	<b>2023</b> €
Cash at bank and in hand	<b>234,861</b>	269,882
Less: bank overdraft	<b>(2,853)</b>	(1,535)
	<b>232,008</b>	268,347

**13. Creditors: Amounts falling due within one year**

	<b>2024</b> €	<b>2023</b> €
Bank overdraft owed to credit institutions	<b>2,853</b>	1,535
Trade creditors	<b>17,245</b>	13,631
Accruals	<b>4,305</b>	3,664
Taxation - PAYE/PRSI	<b>4,970</b>	2,449
Deferred grant income - Sport Ireland	<b>159,468</b>	238,006
Deferred grant income - Paralympic and other grants	<b>27,470</b>	24,436
Deferred capital grant	<b>3,771</b>	7,032
Deferred income - other	<b>2,800</b>	-
	<b>222,882</b>	290,753

**14. Creditors: Amounts due in more than one year**

	<b>2024</b> €	<b>2023</b> €
Deferred capital grant	-	3,771
	-	3,771

**15. 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.

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

**16. 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 €2 towards the assets of the company in the event of liquidation.

**17. Post balance sheet events**

There has been no other significant events affecting the company between the balance sheet date and the signing of these financial statements, which would require an adjustment to or a disclosure in the financial statements.

**18. Approval of financial statements**

The board of directors approved these financial statements for issue on 12 May 2025.

**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE  
DETAILED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**IRISH TABLE TENNIS ASSOCIATION COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 €	2023 €
Income	576,533	456,965
Less: expenditure		
Administration expenses	(542,780)	(482,800)
Surplus/(deficit) for the year	33,753	(25,835)

**IRISH TABLE TENNIS ASSOCIATION CLG**

**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>2024 Income</b>	<b>Totals €</b>	<b>CORE Admin</b>	<b>PARA HP</b>	<b>PARA DEV</b>	<b>PARA Pathway</b>	<b>Women in Sport</b>	<b>Dormant account funding</b>	<b>Special Projects</b>	<b>ETTU</b>	<b>RANK Foundation</b>
Sport Ireland Core Grant	260,000	260,000								
Sport Ireland Covid Return to Sport Grant	112	112								
Sport Ireland Covid Restart Grant	7,874	7,874								
Sport Ireland CEO Recruitment Grant	16,141	16,141								
Sport Ireland Women in Sport Her Moves Grant	11,692					11,692				
Sport Ireland Women in Sport Grant	23,203					23,203				
Sport Ireland Dormant Account funding Grant	28,845						28,845			
Sport Ireland Dormant Account Club Support Grant	9,985						9,985			
Sport Ireland Special Projects Grant	686							686		
Affiliation/Membership Fees	19,742	19,742								
Domestic Events	11,523	11,523								
International Events	48,298	48,298								
Paralympics Ireland HP Grant	5,000	1,000	4,000							
Paralympics Ireland Development Grant	36,630			36,630						
PARA Ireland Pathway Support Package Grant	1,005				1,005					
PARA HP only levy	1,625	1,625								
PARA Athlete Levy Income	16,998	16,998								
PARA Training/camp Income	2,765	2,765								
Women in Sport Income	7,238	7,238								
DAF Programmes income	1,155	1,155								
ETTU grant	2,000								2,000	
Rank Foundation Grant	27,794									27,794
Amortisation of Capital Grant	7,032	7,032								
Development Training Income	14,915	14,915								
Participation Programmes Income	2,272	2,272								
Coaching Course Fee Income	12,004	12,004								
<b>Total Income</b>	<b>576,533</b>	<b>430,693</b>	<b>4,000</b>	<b>36,630</b>	<b>1,005</b>	<b>34,895</b>	<b>38,830</b>	<b>686</b>	<b>2,000</b>	<b>27,794</b>



**IRISH TABLE TENNIS ASSOCIATION CLG**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

2024 Administration Expenses by Grant	Totals €	CORE		PARA HP	PARA DEV	PARA	Women in	Dormant	Special	ETTU	RANK
		Admin				Pathway	Sport	account	Projects		Foundation
Domestic Events	17,913	17,793								120	
International Events	60,108	60,108									
Junior Development Training Expenditure	15,213	15,213									
Clubs League App	2,264	1,209								1,055	
Paralympics Ireland Membership	200	200									
PARA HP - CJ Expenditure	17,705	1,625	4,000	12,080							
Para HP Coach Salary	16,784			16,784							
PARA Training Expenditure	2,110	2,110									
PARA Development International Events	18,698	17,873								825	
PARA- Pathway Support Package Expenditure	1,005					1,005					
PARA Development Coaching Expenditure	8,451	1,000		7,451							
Sport Ireland Covid 19 Funding Expenditure	7,986	7,986									
Women in Sport Projects Expenses	10,181	3,963					6,218				
Women in Sport Contractor Cost	16,986						16,986				
Women in Sport - Her moves	14,967	3,275					11,692				
DAF 2023 Club Support	9,985							9,985			
DAF Salary & Project Expenses	5,391							5,391			
Special Projects expenses	831							145	686		
Participation Staff & Contractors Cost	177	177									
Participation Project Expenses	1,901	1,901									
Web design and maintenance expenditure	1,694	1,694									
Coaching Course	15,547	12,102		315				3,130			
Staff Expenses	8,124	4,404						3,720			
Sports Federation Subscriptions (ETTU/ITTF/FIS)	1,005	1,005									
Vetting Fees	677	677									
IT, Web & Membership costs	7,934	7,934									
Professional Fees	1,134	1,134									
Auditors' remuneration	4,305	4,305									
AGM/board Expenses	656	656									
Bank Charges	2,395	2,395									
(Profit) on Exchange	- 511	- 511									
Insurance	9,742	9,742									
Employee Wages and Salaries	188,787	173,653						15,134			
Employers PRSI	20,363	19,038						1,325			
Office Administration	2,096	2,096									
Awards and Grants	915	915									
Rent	4,536	4,536									
Marketing expenditure	500	500									
Office Services (Tel/Photo/Post/Utilitie/B-band)	6,472	6,472									
Rank Foundation Exps	27,794										27,794
Depreciation	9,186	9,186									
Bad debts	573	573									
Total Administration expenses	542,780	396,939	4,000	36,630	1,005	34,896	38,830	686	2,000	27,794	
<b>NET Surplus</b>	<b>33,753</b>	<b>33,754</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



### Certificate of Completion

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