

Company Number: 517730

Modern Pentathlon Association of Ireland
Annual Report and Financial Statements
for the financial year ended 31 December 2022

O'Gorman Brannigan Purtill & Co. Limited
Certified Public Accountants and Registered Auditors
22 Bridge Street
Ringsend
Dublin 4
D04X6W4

Modern Pentathlon Association of Ireland

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 4
Directors' Responsibilities Statement	5
Independent Auditor's Report	6 - 7
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Statement of Changes in Equity	12
Notes to the Financial Statements	13 - 18
Supplementary Information on Trading Statement	20 - 21

Modern Pentathlon Association of Ireland DIRECTORS AND OTHER INFORMATION

Directors	Rhona Radford John Foley Geoff Liffey James Kennedy Catherine Mullarkey Niaiv McNamara George Maybury Philip Coffey Timothy O'Brien
Company Secretary	Niaiv McNamara
Company Number	517730
Registered Office and Business Address	Irish Sport HQ National Sports Campus Abbotstown Dublin 15 Dublin Ireland
Auditors	O'Gorman Brannigan Purtill & Co. Limited Certified Public Accountants and Registered Auditors 22 Bridge Street Ringsend Dublin 4 D04X6W4
Bankers	Bank of Ireland 45 Main Street Bray Co. Wicklow A98V5X6

Modern Pentathlon Association of Ireland

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

Principal Activity

The principal activities of the Association are to promote, encourage and administer Modern Pentathlon (laser shooting, fencing, swimming, horse riding and running, or any combination of two or more constituent sports thereof), Biathlon and Biathle at all levels within Ireland.

The Company is limited by guarantee not having a share capital.

Financial Results

The (deficit)/surplus for the financial year amounted to €(2,518) (2021 - €3,984).

Directors and Secretary

The directors who served throughout the financial year were as follows:

Rhona Radford
John Foley
Geoff Liffey
James Kennedy
Catherine Mullarkey
Niaiv McNamara
George Maybury
Philip Coffey
Timothy O'Brien

The secretary who served throughout the financial year was Niaiv McNamara.

There were no changes in shareholdings between 31 December 2022 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Post Balance Sheet Events

The directors are not expecting to make any changes in the nature of the business in the near future.

Auditors

O'Gorman Brannigan Purtill & Co. Limited, (Certified Public Accountants), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Small Companies Exemptions

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

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Modern Pentathlon Association of Ireland

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Irish Sport HQ, National Sports Campus, Abbotstown, Dublin 15, Dublin.

Signed on behalf of the board



George Maybury
Director

Date: 7th June, 2023



Rhona Radford
Director

Date: 7th June, 2023

Modern Pentathlon Association of Ireland

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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

Irish company law requires the directors to prepare financial statements for each financial year. Under 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", applying Section 1A of that Standard, 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 year end date and of the surplus or deficit of the company for the 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 financial statements and then apply them consistently;
- make judgements 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 readily and properly 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



George Maybury
Director

Date: 7th June, 2023



Rhona Radford
Director

Date: 7th June, 2023

INDEPENDENT AUDITOR'S REPORT

to the Members of Modern Pentathlon Association of Ireland

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Modern Pentathlon Association of Ireland ('the company') for the financial year ended 31 December 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity 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", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

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 2022 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our 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.

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 course of 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 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Modern Pentathlon Association of Ireland

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

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.

John O'Gorman

for and on behalf of

O'GORMAN BRANNIGAN PURTILL & CO. LIMITED

Certified Public Accountants and Registered Auditors

22 Bridge Street

Ringsend

Dublin 4

D04X6W4

Date: _____

Modern Pentathlon Association of Ireland

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

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

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

Modern Pentathlon Association of Ireland
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		364,240	356,356
Expenditure		<u>(366,758)</u>	<u>(352,372)</u>
(Deficit)/surplus before tax		(2,518)	3,984
Tax on (deficit)/surplus		-	-
(Deficit)/surplus for the financial year	10	<u>(2,518)</u>	<u>3,984</u>
Total comprehensive income		<u><u>(2,518)</u></u>	<u><u>3,984</u></u>

Modern Pentathlon Association of Ireland

BALANCE SHEET

as at 31 December 2022

	Notes	2022 €	2021 €
Current Assets			
Debtors	6	7,370	337
Cash and cash equivalents		206,503	197,907
		<u>213,873</u>	<u>198,244</u>
Creditors: amounts falling due within one year	7	(86,077)	(67,930)
Net Current Assets		127,796	130,314
Total Assets less Current Liabilities		127,796	130,314
Reserves			
Income and expenditure account	10	127,796	130,314
Members' Funds		127,796	130,314

The 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", applying Section 1A of that Standard.

Approved by the board on 7th June, 2023 and signed on its behalf by:



George Maybury
Director



Rhona Radford
Director

Modern Pentathlon Association of Ireland
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2022

	Retained surplus	Total
	€	€
At 1 January 2021	126,330	126,330
Surplus for the financial year	3,984	3,984
At 31 December 2021	130,314	130,314
Deficit for the financial year	(2,518)	(2,518)
At 31 December 2022	127,796	127,796

Modern Pentathlon Association of Ireland

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Modern Pentathlon Association of Ireland is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 517730. The registered office of the company is Irish Sport HQ, National Sports Campus, Abbotstown, Dublin 15, Dublin, Ireland 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. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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 UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Turnover comprises of Sport Ireland Funding together with Athletes' Contributions, Membership paid, Camps and Schools.

Critical Accounting Judgements and Estimates

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

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

Modern Pentathlon Association of Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% Straight line
----------------------------------	---------------------

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

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2021 - 3).

Modern Pentathlon Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

5. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2022	13,034	13,034
At 31 December 2022	13,034	13,034
Depreciation		
At 1 January 2022	13,034	13,034
At 31 December 2022	13,034	13,034
Net book value		
At 31 December 2022	-	-

6. Debtors

	2022 €	2021 €
Trade debtors	7,370	337

7. Creditors

Amounts falling due within one year	2022 €	2021 €
Amounts owed to credit institutions	-	275
Trade creditors	29,367	41,744
Taxation	8,595	6,376
Accruals	23,115	19,535
Deferred Income	25,000	-
	86,077	67,930

8. State Funding (Per Department of Finance 13/2014)

Funder	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Programme	2022 Funding for Administration and Operation Costs
Term	12 months
Total Fund awarded	€10,000
Fund taken to income in period	€10,000
Cash received in the period	€10,000
Fund Deferred or due at period end	Nil
Float in place	No
Purpose of Fund	Service Delivery
Capital Funds	No
Restriction on use	Funds may only be used for the purpose of the programme

Modern Pentathlon Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Funder	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Programme	2022 High Performance Programme Funding
Term	12 months
Total Fund awarded	€286,667
Fund taken to income in period	€286,667
Cash received in the period	€286,667
Fund Deferred or due at period end	Nil
Float in place	No
Purpose of Fund	Service Delivery
Capital Funds	No
Restriction on use	Funds may only be used for the purpose of the programme
Funder	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Programme	Pentathlon Ireland- Athlete Transition Programme
Term	12 months
Total Fund awarded	€20,000
Fund taken to income in period	€20,000
Cash received in the period	€20,000
Fund Deferred or due at period end	Nil
Float in place	No
Purpose of Fund	Service delivery
Capital Funds	No
Restriction on use	Funds may only be used for the purpose of the programme

Modern Pentathlon Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Funder	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Programme	Sport Ireland Covid-19 Grant Scheme
Term	12 months
Total Fund awarded	€25,000
Fund taken to income in period	€0
Cash received in the period	€25,000
Fund Deferred or due at period end	€25,000
Float in place	No
Purpose of Fund	Service delivery
Capital Funds	No
Restriction on use	Funds may only be used for the purpose of the programme

9. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

10. Income Statement

	2022	2021
	€	€
At 1 January 2022	130,314	126,330
(Deficit)/surplus for the financial year	(2,518)	3,984
At 31 December 2022	<u>127,796</u>	<u>130,314</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

12. Tax Clearance

Modern Pentathlon Association of Ireland Company Limited by Guarantee holds a current tax clearance certificate

13. Employee Benefits (Per department of Finance 13/2014 Circular)

Total Employee Benefits Salary Band	No of Employees	Total Employer Pension Contributions
<€60,000	3	-
€60,000-€69,000	1	-
€70,000-€79,999	-	-
€80,000-€89,999	-	-
€90,000-€99,999	-	-

Modern Pentathlon Association of Ireland
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

14. Compliance Record Form note

We (auditors) have reviewed the content within the Compliance Record Form Template as part of our "Other Information " review, and notwithstanding that the Audit Opinion is on the Financial Statements, based on our review, the information contained within the Compliance Record Form is not materially inconsistent with the financial statements or our (auditors) knowledge obtained during the course of the audit.

15. Related Party Transactions

There were no related party transactions between any directors or close family members of Modern Pentathlon Association of Ireland for the year ended 31st December 2022.

There were no related party transactions between any staff member or close family members of staff of Modern Pentathlon Association of Ireland for the year ended 31st December 2022.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

_____.

MODERN PENTATHLON ASSOCIATION OF IRELAND

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Modern Pentathlon Association of Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2022

	Schedule	2022 €	2021 €
Income			
Sport Ireland - High Performance		286,667	290,000
Sport Ireland - Core Funding		10,000	20,000
Membership		1,045	1,240
Camps/Schools/Domestic Activity		7,501	4,196
Athlete's contribution		39,027	12,920
Sport Ireland Carding Grant		20,000	20,000
OSCAR Grant		-	8,000
		<u>364,240</u>	<u>356,356</u>
Overhead expenses	1	<u>(366,758)</u>	<u>(352,372)</u>
Net (deficit)/surplus		<u><u>(2,518)</u></u>	<u><u>3,984</u></u>

Modern Pentathlon Association of Ireland
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 December 2022

	2022 €	2021 €
Performance Expenses		
Wages and salaries	137,144	139,247
Employer's NI/ PRSI	7,475	7,374
National Training Centre	25,909	21,285
Insurance	9,705	12,089
Training Camps- Youth	7,021	1,978
Training Camps - Senior	6,921	-
International Competition - Junior	7,260	4,875
International Competition - Youth/Intermediate	9,301	-
International Competition-Senior	16,779	14,148
Carding Grant Expense	20,000	20,000
Training Camps - Junior	2,672	-
Support -Junior	9,901	-
Support -Youth/Intermediate	7,739	-
Support - Senior	25,411	-
HP Facility Rental	1,938	4,410
Sports gear and equipment	3,472	12,817
Staff Travel/Flights/Visa's	1,256	42,319
CEO/Professional fees	17,325	36,432
Competition Bonus Paid	9,014	-
	<u>326,243</u>	<u>316,974</u>
Core Expenses		
Wages and salaries	23,570	18,149
Employer's NI/ PRSI	2,371	1,638
Staff training (CPD)	32	20
Cleaning	1,100	500
Rent & Rates	1,268	1,152
Printing, postage and stationery	-	194
Promotion	600	2,440
Sports gear and equipment	-	1,909
Telephone	417	720
Software & IT Cost	915	2,190
Staff expenses travel & subsistence	199	1,838
Legal and professional	3,550	-
Bank charges	606	504
Bad debts	337	-
Misc Expenses	790	-
Affiliation - Annual Fee	570	1,684
Auditor's remuneration	3,730	2,460
Charitable donations	460	-
	<u>40,515</u>	<u>35,398</u>
Total Overheads	<u><u>366,758</u></u>	<u><u>352,372</u></u>