

SPORT AGAINST RACISM (IRELAND) CLG
(Company limited by guarantee without a share capital)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018

Company Registration Number: 292843
Charity Number: 13274

SPORT AGAINST RACISM (IRELAND) CLG

CONTENTS PAGE

CONTENTS	PAGE
Company Information	2
Directors' Report	3-5
Directors' Responsibility Statement	6
Auditors' Report	7
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Financial Statements	13-18

SPORT AGAINST RACISM (IRELAND) CLG

COMPANY INFORMATION

Directors	Perry Ogden Brian Kerr Philip Flynn Ali Curran Eamonn O'Shea Sile Murphy Chinedu Onyejelem
Secretary	Ali Curran
Company Number	292843
Charity Number	13274
Registered Office	135 Capel Street Dublin 1
Auditors	Byrne Moreau Connell Chartered Accountants and Statutory Auditors 2 Clanwilliam Square, Grand Canal Quay, Dublin 2
Business Address	135 Capel Street Dublin 1
Bankers	AIB Bank Capel Street Dublin 1

SPORT AGAINST RACISM (IRELAND) CLG

DIRECTORS' REPORT

The directors have pleasure in submitting their annual report, together with the financial statements of the company, for the financial year ended 31st December 2018.

STRUCTURE, GOVERNANCE & MANAGEMENT

The company is a charity and hence the report and results are presented in a form, which complies both with the requirements of the Companies Act 2014 and also the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) – (Charities SORP FRS102).

Legal Status

Sport Against Racism (Ireland) CLG (SARI) is a company registered in Ireland, which was incorporated on 27th August 1998 and is a company limited by guarantee not having a share capital.

Appointment of Directors

Every year the longest serving director shall retire but is eligible for re-election.

Directors

The directors who served on the board during the year are as follows:

Perry Ogden
Brian Kerr
Philip Flynn
Ali Curran
Eamonn O'Shea
Sile Murphy (Resigned 11th February 2019)
Chinedu Onyejelem

Other than noted above there were no further changes in directors between 31st December 2018 and the date of signing the financial statements.

Company Secretary

Ali Curran is the company secretary.

Risk Review

There are no major risks that the company is aware of that would impact on the company with the exception of the lack of grants and sponsorship.

Events Since The Year End

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

OBJECTIVES AND ACTIVITIES

Sport Against Racism (Ireland) CLG (SARI) is committed to supporting and promoting cultural integration and social inclusion through sport and will continue to work on the following:

- To present sporting and cultural events that bring together people from different cultures and backgrounds.
- To promote a positive attitude towards people from different ethnic and cultural backgrounds.
- To lobby government agencies and national sports bodies to adopt anti-racism measures and inclusion of policies and practices.
- To encourage sports organisations to provide a level playing field for everyone regardless of colour, religion or any other form of discrimination.

SPORT AGAINST RACISM (IRELAND) CLG

DIRECTORS' REPORT

ACHIEVEMENTS AND PERFORMANCE

SARI actions and events in 2018 included:

- SARI continued as a key advisor on the GAA inclusion and integration strategy
- SARI's annual Intercultural Soccerfest – now in it's 22nd year - took place in the Phoenix Park on Saturday 15th September 2018 and was a launch event for the European Week of Sport.
- SARI partnered with UNHCR Ireland for the 9th annual World Refugee Day Fair Play soccer tournament which was held at the Law Society, Blackhall Place, Dublin 7 on Sunday 24th June to mark and celebrate World Refugee Day.
- SARI hosted the 8th year of the 'Soccernites' programme, which is weekly soccer training for boys aged 14 to 18 years under guidance of professional coaches and includes a Young Leader programme. Located at the DCC Clontarf all weather pitches, Soccernites ran from January to December 2018.
- The 'Hijabs and Hat-tricks' soccer programme for girls continued for a 5th year. The programme was set up to encourage more Muslim girls and young women to play football and is open to youth of all faiths and none. This is a weekly soccer training and Young Leader programme which runs year round at O'Connell School, Dublin 1.
- SARI Young Leader, Amina Moustafa, was selected for the Michael Johnson Young Leader programme which took place in Texas in July 2018.
- SARI continued to deliver the anti-discrimination football training workshops to primary schools around the Ireland with financing from the Dept of Justice. 102 workshops were delivered to 2,531 children (1,392 male, 1139 female) of 60 nationalities in 34 schools.
- SARI continued to work with the Glentoran Academy in promoting peace and reconciliation in Northern Ireland through the Living Together Through Football programme.
- SARI finalised it's work with streetfootballworld (sfw) and other sfw network members on a football3 training the trainers handbook which was launched in December.
- A SARI delegation - male and female, aged 16-18, took part in the FIFA Festival at the World Cup in Russia.
- SARI's work was featured in the book 'A Field of Opportunities' published by the UEFA Foundation for Children.
- At the FIFA conference for Equality and Inclusion the work of SARI was singled out by guest speaker Professor Kevin Hylton head of the Research Centre for Diversity, Equality and Inclusion at Leeds Beckett University.
- SARI Young Leader, Azeez Yusuff, was a contributor to the book 'New To The Parish', edited by Sorcha Pollak from The Irish Times, in which he shares the impact of SARI on his life's journey.

SPORT AGAINST RACISM (IRELAND) CLG

DIRECTORS' REPORT

Investment Powers and Policy

In accordance with the Memorandum and Articles of Association the company has the power to invest in any way the members wish.

Reserves Policy

The charity does not have a reserves policy, yet it has adequate budgetary controls in place to ensure that the resources of the company are not depleted unnecessarily.

PLANS FOR FUTURE PERIODS

It was agreed to keep a strong focus on activities for 2019, building on the success of 2018. The following were agreed upon:

- Continue to roll out Soccemites and Hijabs and Hat-tricks programmes alongside a Young Leader programme.
- Host the 23rd annual Soccerfest in September 2019 and work with Sport Ireland to launch the European Week of Sport at the event.
- Work with UNHCR Ireland to host the 10th annual World Refugee Day event in June 2019.
- Continue to deliver the anti-discrimination football training workshops to primary schools around Ireland.
- Continue to work with residents of Direct Provision Centres and refugees all over Ireland
- Continue to work with the Glentoran Academy on the Living Together Through Football programme.
- Continue to focus on fundraising to secure its long term future

ACCOUNTING RECORDS


To ensure that proper books and 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 books and records are kept at 135 Capel Street, Dublin 1.

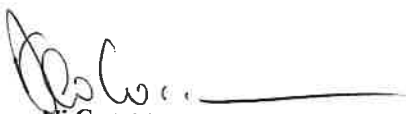
RELEVANT AUDIT INFORMATION

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on 29th November 2019 and signed on behalf of the board by:


Perry Ogden
Director


Ali Curran
Director

29th November 2019

SPORT AGAINST RACISM (IRELAND) CLG

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 financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015. 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 profit or loss 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 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 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 transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SPORT AGAINST RACISM (IRELAND) CLG

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Association of Sport Against Racism (Ireland) CLG (the 'company') for the financial year ended 31 December 2018 which comprise the statement of financial activities, balance sheet, cash flow statement and notes to the financial statements, including a summary of significant accounting policies set out in note 1. 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 company as at 31 December 2018 and of its surplus 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; and
- have been 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 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 the financial statements in Ireland, including the Ethical Standard 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company'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 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.

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

SPORT AGAINST RACISM (IRELAND) CLG

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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 company were sufficient to permit the financial statements to be readily and properly audited, and 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors 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 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.

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.

SPORT AGAINST RACISM (IRELAND) CLG

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

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 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.


JOSEPH MOREAU FCA

29th November 2019

For and on behalf of
Byrne Moreau Connell
Chartered Accountants and Statutory Audit firm
2 Clanwilliam Square,
Grand Canal Quay,
Dublin 2

SPORT AGAINST RACISM (IRELAND) CLG

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018**

	Note	2018 Unrestricted Funds €	2018 Restricted Funds €	2018 Total Funds €	2017 Total Funds €
Income					
Grants and Donations	2	30,869	88,861	119,730	133,537
<i>Income from Charitable Activities</i>					
Project Income	3	-	4,200	4,200	20,925
Other Income	4	9,359	-	9,359	17,293
Transfer of Funds		-	-	-	
Total Income		40,228	93,061	133,289	171,755
Expenditure					
<i>Cost of Raising Funds</i>					
Fundraising, Publicity and Marketing		3,304	-	3,304	13,904
<i>Expenditure on Charitable Activities</i>					
Project Costs	5	24,883	93,731	118,614	178,557
Total Expenditure		28,187	93,731	121,918	192,461
Net Expenditure and Net Movement in Funds in the Year		12,041	(670)	11,371	(20,706)
Reconciliation of Funds					
Total Funds Brought Forward	9	(25,908)	-	(25,908)	(5,202)
Total Funds Carried Forward		(13,867)	(670)	(14,537)	(25,908)

There were no recognised gains or losses other than the incomings/outgoings for the above two financial years.

SPORT AGAINST RACISM (IRELAND) CLG

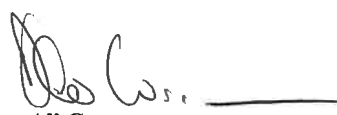
**BALANCE SHEET
AS AT 31ST DECEMBER 2018**

	Notes	2018 €	2018 €	2017 €	2017 €
Fixed Assets					
Tangible Assets	10		1,536		2,332
Current Assets					
Debtors	11	11,158		19,659	
Cash at Bank		<u>3,210</u>		<u>3,015</u>	
		14,368		22,674	
Current Liabilities					
Creditors: amounts falling due within one year	12	<u>(30,441)</u>		<u>(50,914)</u>	
Net Current Assets/(Liabilities)			(16,073)		(28,240)
Total Net Assets/(Liabilities)			<u>(14,537)</u>		<u>(25,908)</u>
Reserves and Funds					
Unrestricted Funds	15		(13,867)		(25,908)
Restricted Funds	15		<u>(670)</u>		<u>-</u>
			<u>(14,537)</u>		<u>(2,304)</u>

The notes set out on pages 12 to 17 form an integral part of these accounts.

The financial statements were approved by the Board on 29th November 2019 and signed on its behalf by:


Perry Ogden
Director


Ali Curran
Director

SPORT AGAINST RACISM (IRELAND) CLG

**CASH FLOW STATEMENT
AS AT 31ST DECEMBER 2018**

	2018	2017
	€	€
Cash Flows from Operating Activities		
Net Income/(Expenditure)	11,371	(20,706)
Depreciation	796	796
Accrued Expenses	3,690	2,460
(Increase)/Decrease in Debtors	8,501	(12,631)
Increase/(Decrease) in Creditors	<u>(28,686)</u>	<u>(6,080)</u>
Net Cash Inflow/(Outflow) from Operating Activities	<u>(4,328)</u>	<u>(36,161)</u>
 Reconciliation of Net Cash Flow to Movement in Net Funds (Note 16)		
Change in Cash and Cash Equivalents in the Financial Year	(4,328)	(36,161)
Cash and Cash Equivalents at the Beginning of the Financial Year	<u>3,015</u>	<u>39,176</u>
Cash and Cash Equivalents at the End of the Financial Year	<u>(1,313)</u>	<u>3,015</u>

SPORT AGAINST RACISM (IRELAND) CLG

NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018

1. Statement of 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.

1.1 Accounting Policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2016) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS102 and the Charities SORP (FRS 102).

Basis of Preparation

The financial statements are prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

1.2 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

1.3 Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.4 Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company's work or for specific projects being undertaken by the company.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of publicity and marketing and their associated support costs.
- Expenditure on charitable activities includes project costs and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

SPORT AGAINST RACISM (IRELAND) CLG

NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs are analysed between cost of raising funds and expenditure on charitable activities. Where costs cannot be directly attributed, they are allocated in proportion to the benefits received. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

1.7 Tangible Fixed Assets and Depreciation

Depreciation is calculated to write off the cost of fixed assets over their useful lives at the following annual rates:

Fixtures, Fittings and Equipment	15% per annum on the straight-line basis.
Sport Equipment	25% per annum on the straight-line basis.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in Hand

Cash at bank and cash in hand includes cash with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

1.10 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income From Grants and Donations

	2018	2017
	€	€
Soccerfest Donations	5,350	350
Irish Sports Council	8,000	10,000
Dublin City Council	6,000	7,750
Dublin Marathon	500	500
Department of Justice	5,000	5,000
Department of Justice	27,000	27,000
Leargas	27,601	38,806
FARE	300	2,500
Football for Hope	23,604	23,604
Dublin Bus	-	1,000
IHREC	3,500	2,500
Streetfootballworld/UEFA Foundation for Children	5,610	13,090
Streetfootballworld 'Team Up' for Employability	-	1,265
The Ireland Funds	3,000	-
Benevity Donation	877	-
General Donations	3,388	172
	<u>119,730</u>	<u>133,537</u>

SPORT AGAINST RACISM (IRELAND) CLG

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018**

3. Income From Project Activities

	2018	2017
	€	€
Soccerfest Team Entries	4,200	3,300
Fundraising Income	-	17,625
	<u>4,200</u>	<u>20,925</u>

4. Other Income

	2018	2017
	€	€
Reimbursed Expenses	9,229	5,723
Commercial Funding	-	1,000
Other Income	130	10,570
	<u>9,359</u>	<u>17,293</u>

5. Analysis of Expenditure on Project Activities

	2018	2017
	€	€
Soccerfest Expenses	23,349	26,898
Soccernites Expenses	3,140	2,324
Other Programme Costs	43,468	30,761
Support Costs (see note 6)	30,495	92,766
Governance Costs (see note 6)	18,162	25,798
	<u>118,614</u>	<u>178,557</u>

6. Analysis of Governance and Support Costs

The company initially identifies costs of its support functions. It then identifies those costs which relate to the governance function. Having identified the governance costs, the remaining support costs together with governance costs are apportioned between the three key charitable activities undertaken (see note 7) in the year. Refer to the table below for the basis of apportionment and the analysis of support and governance costs

	Support Costs	Governance Costs	Total Costs	Basis of Apportionment
	€	€	€	
General Office	30,495	8,515	39,010	Usage
Finance Costs	-	4,112	4,112	Governance
Audit and Accounts Fees	-	5,535	5,535	Governance
	<u>30,495</u>	<u>18,162</u>	<u>48,657</u>	

7. Net Income/(Expenditure) for the Year

	2018	2017
	€	€
Net Funds are stated after charging:		
Depreciation on Tangible Assets	796	796
Auditors' Remuneration	5,535	2,460
	<u>6,331</u>	<u>3,256</u>

SPORT AGAINST RACISM (IRELAND) CLG

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018**

8. Employees

None of the directors received emoluments or payments for professional or other services during the year.

9. Prior period adjustment

The opening reserves in 2017 have been restated on foot of a misinterpretation of the FIFA grant in prior periods. Effect on the accounts, decrease in reserves of €23,604 and increase in deferred income of €23,604.

10. Tangible Assets

	Fixtures & Fittings 15% €	Sports Equipment 25% €	Total €
Cost			
At 1 st January 2018	6,069	7,661	13,730
Additions	-	-	-
At 31 st December 2018	<u>6,069</u>	<u>7,661</u>	<u>13,730</u>
Depreciation			
At 1 st January 2018	6,069	5,329	11,398
Charge for Period	-	796	796
At 31 st December 2018	<u>6,069</u>	<u>6,125</u>	<u>12,194</u>
Net Book Value			
At 1 st January 2018	-	2,332	2,332
At 31 st December 2018	<u>-</u>	<u>2,332</u>	<u>1,536</u>
In respect of prior year			
	Fixtures & Fittings 15% €	Sports Equipment 25% €	Total €
Cost			
At 1 st January 2017	6,069	7,661	13,730
Additions	-	-	-
At 31 st December 2017	<u>6,069</u>	<u>7,661</u>	<u>13,730</u>
Depreciation			
At 1 st January 2017	6,069	4,533	10,602
Charge for Period	-	796	796
At 31 st December 2017	<u>6,069</u>	<u>5,329</u>	<u>11,398</u>
Net Book Value			
At 1 st January 2017	-	3,128	3,128
At 31 st December 2017	<u>-</u>	<u>2,332</u>	<u>2,332</u>

SPORT AGAINST RACISM (IRELAND) CLG

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018**

11. Debtors

	2018	2017
	€	€
Other Debtors	10,462	19,055
Prepayments and Accrued Income	696	604
	<u>11,158</u>	<u>19,659</u>

12. Creditors: Amounts falling due within one year

	2018	2017
	€	€
Bank Overdraft	4,523	-
Trade Creditors	12,093	21,987
Accruals	7,650	3,960
Sundry Creditors	5,400	1,100
Deferred Income	-	23,604
PRSI Account	775	263
	<u>30,441</u>	<u>50,914</u>

AIB Bank plc holds personal guarantees with the directors of the company to the amount of €27,510.

13. Incorporation

Sport Against Racism (Ireland) CLG is a Company Limited by Guarantee and, as such, has no issued share capital. In addition, the company is a Registered Charity, reference number CHY 13274.

14. Taxation

The company, as a charitable organisation is exempted from Corporation Tax, Income Tax and Capital Gains Tax.

15. General Fund

	Opening Funds 2018	Incoming Resources 2018	Resources Expended 2018	Closing Funds 2018
	€	€	€	€
Unrestricted Funds	(25,908)	40,228	(28,187)	(13,867)
Restricted Funds	-	93,061	(93,731)	(670)
Total	<u>(25,908)</u>	<u>133,289</u>	<u>(121,918)</u>	<u>(14,537)</u>

16. Analysis of Changes in Net Funds

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at Bank and in Hand	3,015	(4,328)	(1,313)
	<u>3,015</u>	<u>(4,328)</u>	<u>(1,313)</u>

SPORT AGAINST RACISM (IRELAND) CLG

NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018

17. Related Party Transactions

Transactions with directors:

Perry Ogden

During the year, Perry Ogden advanced a loan to the company and paid for expenses on behalf of the company. The balance due to Perry Ogden at 31st December 2018 was €1,400. (31st December 2017: €1,100).

Transactions with other companies:

An Lár Films Limited

Sport Against Racism (Ireland) CLG and An Lár Films Limited have a director in common, Perry Ogden. During the year, An Lár Films recharged Sport Against Racism (Ireland) for expenses paid on behalf of the company. An Lár also advanced monies to the organisation to help with short term cashflow deficits. The balance due to An Lár Films Limited at 31st December 2018 was €4,000. (31st December 2017: €Nil).

18. Comparatives

Comparatives have been grouped, where necessary, on the same basis as the current year.

19. APB Ethical Standards – Provisions Available to Small Entities

In common with other organisations of our size and nature the directors engage the auditors to assist in the preparation of the financial statements.

20. Approval of the Financial Statements

The financial statements were approved by the Board on the 29th November 2019.