Comhairle Na Mumhan, Cumann Luthchleas Gael

Financial Statements

Financial year ended 30 September 2024

Comhairle Na Mumhan, Cumann Luthchleas Gael

Financial Statements

For the financial year ended 30 September 2024

Comhairle Na Mumhan, Cumann Luthchleas Gael

Council Information

For the financial year ended 30 September 2024

Officers of the Council and the Finance & Management Committee	Ger Ryan (Chairperson) Tim Murphy (Vice Chairperson) Dermot Lynch (PRO) Bob Ryan (Treasurer)
Secretary / Chief Executive Officer	Kieran Leddy
Operations manager	John Brennan
Registered office	Aras Mumham Newcastle Castletroy Limerick V94 NW83
Independent auditors	Grant Thornton Chartered Accountants & Statutory Audit Firm Mill House Henry Street Limerick
Bankers	AIB 106/108 O'Connell Street Limerick
Solicitors	Michael Glynn Solicitors 98 O'Connell Street Limerick

Comhairle Na Mumhan, Cumann Luthchleas Gael

Report of the Finance & Management Committee

For the financial year ended 30 September 2024

The Finance & Management Committee present their annual report and the audited financial statements for the year ended 30 September 2024.

Reporting Entity

Comhairle Na Mumhan, Cumann Lúthchleas Gael is an unincorporated Association.

Principal Activities

The principal activity of Comhairle Na Mumhan is the promotion and development of Gaelic Games in Munster.

Business Review/Results

The surplus for the financial year after providing for depreciation amounted to €505,947. The detail of the financial results for the year are set out on pages 10 to 11.

Analysis of Income and Expenditure

The principal source of income is from gate receipts from intercounty hurling and football championship matches within the province. A detailed financial review is included in this annual report.

Balance Sheet

Comhairle Na Mumhan, Cumann Lúthchleas Gael has net assets of €8,054,447 (2023: €7,548,500) at the end of the year.

Future Development

In 2023, the Munster Council launched its Strategic Facility Investment Fund as part of its Development Plan, which runs from 2023 to 2028. The aim of the fund is to provide financial support to all counties for the provision of playing and training facilities. Surpluses from each of these financial years will be set aside for this fund, with the Council aiming to set aside between €600,000 and €1.2 million per County over this period.

Post Balance Sheet Events

No significant events occurred since the balance sheet date which requires disclosures in the financial statements.

Principal Risks and Uncertainties

There are a number of potential risks and uncertainties which could have a significant impact on Comhairle Na Mumhan, Cumann Lúthchleas Gael's long term performance. Comhairle Na Mumhan, Cumann Lúthchleas Gael's Finance & Management Committee review existing risks and identify new risks on a regular basis. Suitable controls are put in place and action plans are established to mitigate risks. These risks and uncertainties and the related controls and plans are monitored by the Finance & Management Committee on a regular basis and reported to the Provincial Audit & Risk Committee.

Comhairle Na Mumhan, Cumann Luthchleas Gael

Report of the Finance & Management Committee (continued)

For the financial year ended 30 September 2024

Books and Records

The Finance & Management Committee is responsible for ensuring that proper books and accounting records are kept by Munster Council. The Finance & Management Committee have appointed appropriate accounting personnel to ensure compliance with those requirements. The books and accounting records are maintained at its Registered Office at Aras Mumham, Newcastle, Castletroy, Limerick.

Auditors

The auditors, Grant Thornton have indicated their willingness to continue in office.

Signed on behalf of the Finance & Management Committee

Ciarán Ó Lidí	**Roibeárd Ó Riain**	**Gearóid Ó Riain**
Rúnaí	**Cisteoir**	**Cathaoirleach**

Date 28 November 2024

Comhairle Na Mumhan, Cumann Luthchleas Gael

Council Officers' Responsibility Statement

For the financial year ended 30 September 2024

Under the Gaelic Athletic Association guidelines and best practices, the Council Officers are responsible for preparing the Annual Report and the financial statements each year in accordance with Irish law and applicable regulations which give a true and fair view of the state of affairs of the Council and of its operating performance for that year.

The Council Officers have elected to prepare the financial statements in accordance with Irish Law and Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In preparing these financial statements, the Council Officers are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identified 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 Council will continue in business.

The Council Officers are responsible for ensuring that the Council keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Council, enable at any time the assets, liabilities, financial position and profit or loss of the Council to be determined with reasonable accuracy and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the Council and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on relevant audit information:

Each of the persons who are Officers at the time when this Statement is approved has confirmed that:

- so far as that officer is aware, there is no relevant audit information of which the auditors are unaware; and
- that officer has taken all the steps that ought to have been taken as an officer in order to be aware of any relevant audit information and to establish that the auditors are aware of that information.

This statement was approved by the Officers and signed on their behalf by:

Ciarán Ó Lidí

Roibeárd Ó Riain

Gearóid Ó Riain

Ciarán Ó Lidí	**Roibeárd Ó Riain**	**Gearóid Ó Riain**
Rúnaí	**Cisteoir**	**Cathaoirleach**

Date 28 November 2024

Comhairle Na Mumhan, Cumann Luthchleas Gael

Independent Auditors Report to the Council Officers of Comhairle Na Mumhan, Cumann Luthchleas Gael

For the financial year ended 30 September 2024

Opinion

We have audited the financial statements of Comhairle Na Mumhan, Cumann Luthchleas Gael "(the 'Council')" for the financial year ended 30 September 2024, which comprise the Income and Expenditure Account and Statement of Retained Earnings, the Balance Sheet, Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland).

In our opinion, Comhairle Na Mumhan, Cumann Luthchleas Gael's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the Council as at 30 September 2024 and of its financial performance and cash flows for the financial year then ended; 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 laws. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Council in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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 Council Officers' 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 council'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

Other information comprises information included in the Finance & Management Committee report, other than the financial statements and our auditor's report thereon. The Council Officers are responsible for the other information. 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 in the financial statements, 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.

Matters on which we were requested to report

- 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 Council were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Finance & Management Committee Report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the report has been prepared in accordance with the requirements of the Companies Act 2014.

Responsibilities of Council Officers and those charged with governance for the financial statements

As explained more fully in the Council Officers' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102 and for such internal control as they determine 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, Council Officers are responsible for assessing the Councils ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Council officers' either intends to liquidate the Council or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Councils financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The auditor's 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.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. The auditor will 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 Councils internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Council Officers.

- Conclude on the appropriateness of the Council Officers' 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 Councils ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Council 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 matter that achieves a true and fair view.

Comhairle Na Mumhan, Cumann Luthchleas Gael

Independent Auditors Report to the Council Officers of Comhairle Na Mumhan, Cumann Luthchleas Gael (*continued)*

For the financial year ended 30 September 2024

The auditor communicates 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 may be identified during the audit.

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

This report is made solely to the Council Officers as a body, in accordance with the scope of our appointment under the terms of our letter of engagement. Our audit work has been undertaken so that we might state to the Council Officers those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Council and the Council Officers as a body, for our audit work, for this report, or for the opinions we have formed.

DAMIAN GLEESON
For and on behalf of
Grant Thornton
Chartered Accountants & Statutory Audit Firm
Limerick

Date: 28 November 2024

Comhairle Na Mumhan, Cumann Luthchleas Gael

Income and Expenditure Account and Statement of Retained Earnings

For the financial year ended 30 September 2024

	Schedule	Financial year ended 30 Sept 2024	Financial year ended 30 Sept 2023
Income		**€**	**€**
Gate Receipts	1	8,011,896	6,579,957
Commercial Income	2	965,561	1,025,804
Central Council funding	3	3,776,461	2,763,949
Other income	4	86,705	104,233
Financial income		96,788	91,039
Match day programme income		111,104	427,782
Total Income		**13,048,515**	**10,992,764**
Direct costs			
Match day costs	5	(1,916,831)	(2,017,142)
Field rent	5	(1,146,842)	(974,251)
Competition costs	6	(47,234)	(49,957)
Match day programme costs	7	(33,457)	(371,895)
Total Direct Costs		**(3,144,364)**	**(3,413,245)**
Gross Contribution		9,904,151	7,579,519
Indirect costs			
Team costs	8	(703,632)	(672,838)
Coaching & games development	9	(3,394,055)	(2,147,112)
Player welfare and bursaries	10	(494,271)	(399,632)
Administration costs	11	(1,299,465)	(1,099,733)
Other costs	12	(73,604)	(17,479)
		(5,965,027)	**(4,336,794)**
Surplus before funding activities		**3,939,124**	**3,242,725**

Comhairle Na Mumhan, Cumann Luthchleas Gael

Income and Expenditure Account and Statement of Retained Earnings

For the financial year ended 30 September 2024

	Schedule	Financial year ended 30 Sept 2024	Financial year ended 30 Sept 2023
Funding activities		**€**	**€**
Operating grants payable	13	(549,098)	(505,992)
Capital grants payable	14	(735,943)	(503,974)
Club development grants	15	(1,413,351)	(1,500,000)
Strategic facility investment fund	16	(734,785)	(1,910,044)
		(3,433,177)	**(4,420,010)**
Surplus / (Deficit) for the financial year		**505,947**	**(1,177,285)**

Retained Earnings at the beginning of the financial year ended	7,548,500	8,725,785
Surplus / (Deficit) for the financial year	505,947	(1,177,285)
Retained earnings at the end of the financial year	**8,054,447**	**7,548,500**

Income and operating surplus arose solely from continuing operations.

There was no other comprehensive income other than those dealt with in the Income and Expenditure Account.

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A for small entities.

These financial statements were approved by the Officers of the Council and are signed their behalf by:

Ciarán Ó Lidí

Ciarán Ó Lidí

Rúnaí

Roibeárd Ó Riain

Roibeárd Ó Riain

Cisteoir

Gearóid Ó Riain

Gearóid Ó Riain

Cathaoirleach

Date 28 November 2024

The accounting policies and notes on pages 14 to 21 form part of these financial statements.

Comhairle Na Mumhan, Cumann Luthchleas Gael

Balance Sheet

As at 30 September 2024

	Note	€	As at 30 Sept 2024 €	€	As at 30 Sept 2023 €
Fixed Assets					
Tangible assets	5		2,206,107		2,341,788
Financial assets	6		635		635
			2,206,742		2,342,423
Current Assets					
Debtors	7	1,913,945		1,028,282	
Prepayments	7	-		6,643	
Loans	8	-		100,000	
Loans and deposit scheme – Croke Park	9	5,142,963		5,046,179	
Cash at bank and in hand	9	3,019,374		4,999,924	
		10,076,282		11,181,028	
Creditors - Amounts due within one year	10	(4,228,577)		(5,974,951)	
Net Current Assets			5,847,705		5,206,077
Net assets			**8,054,447**		**7,548,500**
Represented by:					
Revenue account	11		8,054,447		7,548,500
Total capital employed			**8,054,447**		**7,548,500**

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A for small entities.

These financial statements were approved by the Officers of the Council and are signed their behalf by:

Ciarán Ó Lidí

Ciarán Ó Lidí — **Rúnaí**

Roibeárd Ó Riain

Roibeárd Ó Riain — **Cisteoir**

Gearóid Ó Riain

Gearóid Ó Riain — **Cathaoirleach**

Date 28 November 2024

The accounting policies and notes on pages 14 to 21 form part of these financial statements.

Comhairle Na Mumhan, Cumann Luthchleas Gael

Statement of Cash Flows

For the financial year ended 30 September 2024

	Notes	2024 €	2023 €
Cash Inflow from operating activities			
Surplus before funding activities		3,939,124	3,242,725
Interest on deposit and loan scheme		(96,788)	(91,039)
Depreciation		135,681	135,681
Operating grants and other donations payable		(549,098)	(505,992)
Capital grants payable		(735,943)	(503,974)
Club development grants payable		(1,413,351)	(1,500,000)
Strategic facility investment fund payable		(734,785)	(1,910,044)
(Increase) / Decrease in debtors		(879,020)	307,593
Decrease in loans		100,000	45,313
(Decrease) / Increase in creditors		(1,746,374)	934,923
Net cash flow from operating activities		**(1,980,554)**	**155,186**
Cash flow from investing activities			
Capital expenditure		-	20,892
Net Cash flow from investing activities		**-**	**20,892**
Cash flow from financing activities			
Returns on investments and serving of finance		96,788	91,039
Net cash flow from financing activities		**96,788**	**91,039**
Net (decrease) / increase in cash and cash equivalents		(1,883,766)	267,117
Cash and cash equivalents at the start of the year		10,046,103	9,778,986
Cash and cash equivalents at the end of the year	9	**8,162,337**	**10,046,103**

The accounting policies and notes on pages 14 to 21 form part of these financial statements.

Comhairle Na Mumhan, Cumann Luthchleas Gael

Notes to the Financial Statements

For the financial year ended 30 September 2024

1. Accounting Policies

The significant accounting policies adopted by the Council are as follows:

1.1 Basis of preparation of financial statements

Comhairle Na Mumhan, Cumann Luthchleas Gael is a sports organization in which the registered office and principal place of operation is Aras Mumhan, Newcastle, Castletroy, Limerick. The organization is responsible for the development and oversight of Gaelic games in Munster.

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute. The Council qualifies as a small entity in accordance with the provisions of section 280A of the Companies Act 2014, in respect of the financial year and has accordingly opted to apply the rules of section 1A of FRS 102.

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below.

The financial statements are presented in Euro (€) which is the functional currency of the Council.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Council's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Revenue

Gate receipts

Gate income relates to tickets sales for games played during the accounting period and is stated gross. Income from season / term tickets is based on an allocation from Central Council in respect of the annualised value of each term ticket scheme.

Commercial revenue

Commercial revenue relates to income allocated from Central Council in respect of sponsorship of the tournaments and events run by Central Council. The revenue is recognised in accordance with the terms and conditions of the agreements entered into between Central Council and the individual sponsors and media partners.

Grants

Grants receivable and payable are included in the Statement of Income and Retained Earnings in the year in which they are approved in principle.

1.3 Debtors

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

1. Accounting Policies (*continued*)

1.4 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 Council's cash management.

1.5 Financial instruments

The Council only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivables and payables, and loans from banks.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivables and payables, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income and Expenditure account

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Council would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Creditors

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

1. Accounting Policies (*continued*)

1.7 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Depreciation is calculated in order to write off the cost of fixed assets over their estimated useful lives as follows:

Land	No depreciation charged
Premises and buildings	4% per annum – Straight line
Office equipment	20% per annum – Straight line
Trophies	No depreciation charged
Referee equipment	25% per annum – Straight line

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 profit or loss.

1.8 Taxation

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

1.9 Operating leases: The Council as Lessor

Rentals received under operating leases are credited to the Income and Expenditure Account on a straight line basis over the lease term.

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

The Council Officers consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

The items in the financial statements where these judgments and estimates have been made include:

Going Concern

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

Useful Lives of Tangible Assets

Long-lived assets comprising primarily of buildings and land represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The Finance & Management Committee regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives the Council officers consider physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a

1. Accounting Policies (*continued*)

Useful Lives of Tangible Assets (continued)
significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €2,206,107 (2023: €2,341,788).

Allowance for impairment of debtors

The company estimates the allowance for doubtful trade debtors based on an assessment of specific accounts where the Council has objective evidence comprising default in payment terms or significant financial difficulty that certain customers are unable to meet their financial obligations. In these cases, judgement used was based on the best available facts and circumstances including but not limited to, the length of the relationship.

3. **Particular of Employees**	**Financial year ended 30 Sept 2024 €**	**Financial year ended 30 Sept 2023 €**
Salaries and remuneration	787,982	796,274
Social welfare costs	75,633	85,547
	863,615	**881,821**

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

	Financial year ended 30 Sept 2024 No.	**Financial year ended 30 Sept 2023 No.**
Staff	10	13

4. **Operating surplus before funding activities**	**Financial year ended 30 Sept**	**Financial year ended 30 Sept**
Operating surplus before funding activities is stated after charging:	**2024 €**	**2023 €**
Depreciation of tangible assets	135,681	135,681
And after crediting: Government grants	-	-

5. Fixed Assets

	Land €	Buildings €	Office Equipment €	Ticket van €	Trophies €	Referee equipment €	Total €
Cost							
At 1 October 2023	543,000	2,815,731	395,882	28,640	4,676	13,376	3,801,305
Additions	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-
At 30 September 2024	**543,000**	**2,815,731**	**395,882**	**28,640**	**4,676**	**13,376**	**3,801,305**
Depreciation							
At 1 October 2023	-	1,059,025	358,476	28,640	-	13,376	**1,459,517**
Charge for year		106,010	29,671	-	-	-	135,681
At 30 September 2024	**-**	**1,165,035**	**388,147**	**28,640**	**-**	**13,376**	**1,595,198**
Net Book Value							
At 30 September 2024	**543,000**	**1,650,696**	**7,735**	-	**4,676**	-	**2,206,107**
At 30 September 2023	543,000	1,756,706	37,406	-	4,676	-	2,341,788

6. Financial fixed assets

	As at 30 Sept 2024 €	As at 30 Sept 2023 €
GAA credit scheme	635	635

7. Debtors

	As at 30 Sept 2024 €	As at 30 Sept 2023 €
Debtors	1,881,945	992,282
Prepayments	-	6,643
Premium tickets	32,000	36,000
	1,913,945	**1,034,925**

8. Loans

	As at 30 Sept 2024 €	As at 30 Sept 2023 €
Croke park loan fund	-	100,000

9. Cash and cash equivalents

	As at 30 Sept 2024 €	As at 30 Sept 2023 €
Croke park loan and deposit scheme	5,142,963	5,046,179
Cash at bank and in hand	3,019,374	4,999,924
	8,162,337	**10,046,103**

10. Creditors – Amounts falling due within one year

	As at 30 Sept 2024 €	As at 30 Sept 2023 €
Creditors	3,948,383	5,740,183
Accruals	223,339	202,167
PAYE and PRSI payable	56,855	18,544
Budgeting framework accrual	-	14,057
	4,228,577	**5,974,951**

11. Movement on accumulated surplus

	As at 30 Sept 2024 €	As at 30 Sept 2023 €
At 1 October	7,548,500	8,725,785
(Deficit) / Surplus for the year	505,947	(1,177,285)
At 30 September	**8,054,447**	**7,548,500**

12. Taxation Status

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

13. Related Party Transactions

The following balances with other affiliated bodies of the Gaelic Athletic Association were owed to / (due from) at the year end:

	As at 30 Sept 2024 €	As at 30 Sept 2023 €
Clare GAA (net)	202,778	70,385
Cork GAA (net)	(10,588)	251,016
Kerry GAA (net)	1,294,110	756,314
Limerick GAA (net)	59,929	539,562
Tipperary GAA (net)	595,806	814,898
Waterford GAA (net)	65,919	142,991
Central Council GAA (net)	(1,558,468)	20,847

13. Related Party Transactions (continued)

Wages and remunerations paid to senior management and officers of the Council during the year amounted to €351,547 (2023: €325,908).

The Council entered into a 10 year lease agreement in respect of renting a premises to Limerick GAA

14. Provisions

	As at 30 Sept 2024 €	As at 30 Sept 2023 €
At 1 October	14,057	338,104
Credited to the income and expenditure account	(14,057)	(324,047)
At 30 September	-	**14,057**

Comhairle Na Mumhan, Cumann Luthchleas Gael had entered into budgetary framework agreements with each of the six counties within the province. At 30 September 2024, the amount to be paid by Comhairle Na Mumhan, Cumann Luthchleas Gael under these agreements is Nil (2023: €14,057). The amounts payable are contingent on the counties meeting the required conditions under their respective framework agreements but it is probable that the amounts will be paid in due course and have been recorded as such in these financial statements.

15. Capital commitments

As at 30 September 2024 the Council has not entered into any capital commitments.

16. Post Balance Sheet Events

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

17. Comparative information

Comparative information has been reclassified where necessary to conform to the current year presentation.

18. Approval of Financial Statements

The Officers of the Council approved the financial statements for issue on 28 November 2024.

The following pages do not form part of the financial statements
which are the subject of the independent auditor's report on pages 6 to 9.

Comhairle Na Mumhan, Cumann Luthchleas Gael

Schedules to the Financial Statements

For the financial year ended 30 September 2024

1. Gate receipts

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Senior intercounty hurling championship	6,794,936	5,391,814
Senior intercounty football championship	526,346	433,355
Senior club football championship	55,219	39,820
Senior club hurling championship	97,265	95,720
Co-op Superstores MSHL and McGrath cup	79,226	127,127
U20 championship	175,715	169,390
Minor championship	133,110	142,365
Junior and intermediate club championships	150,079	180,366
	8,011,896	**6,579,957**

2. Commercial Income

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Media coverage	480,000	452,500
Streaming income	135,561	223,304
Championship sponsorships	350,000	350,000
	965,561	**1,025,804**

3. Central Council Funding

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Games development personnel	1,692,145	1,131,973
Other projects	995,792	535,868
Club development grants	1,000,500	928,000
Match cost rebates	88,024	168,108
	3,776,461	**2,763,949**

4. Other income

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Affiliation fee and appeals	274	262
Tournament fees	698	385
Department of Arts & Heritage grants	11,162	39,000
Foras na Gaeilge	48,895	20,000
Other income	25,676	44,586
	86,705	**104,233**

5. Match day costs & field rent

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Match day costs	679,771	875,088
Field rent	1,146,842	974,251
Match officials	84,247	52,183
Security	659,760	665,421
Ticketing	493,053	424,450
	3,063,673	**2,991,393**

6. Competition costs

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Medals and trophies	47,234	49,957
	47,234	**49,957**

7. Match day programme costs

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Match day programme costs	**33,457**	**371,895**

8. Team costs

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Intercounty, club & ladies team expenses	**703,632**	**672,839**

9. Coaching & games development

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Personnel	2,298,923	1,609,441
Coach education	-	3,620
County projects	953,582	466,934
Munster council development projects	141,550	67,117
	3,394,055	**2,147,112**

10. Player welfare and bursaries

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Player injury scheme	426,021	340,382
Third level bursaries	68,250	59,250
	494,271	**399,632**

11. Administration costs

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Salaries and pension costs	555,839	488,372
Rates and insurance	53,214	44,168
Depreciation	135,681	135,681
Professional fees	91,264	71,905
Conference and travel	206,157	201,780
Office administration	149,031	100,531
Financial costs	6,616	4,268
North America twin	50,344	28,047
Irish Language programme	51,319	24,981
	1,299,465	**1,099,733**

12. Other costs

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Scor expenses	11,012	7,131
Council awards / events	62,592	10,348
	73,604	**17,479**

13. Operating grants payable

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Special grants	152,200	172,144
Grants to sub bodies	245,281	236,706
Gaeltacht grants	42,017	12,450
Post primary schools development	29,600	34,692
All Ireland finalists' grants	80,000	50,000
	549,098	**505,992**

14. Capital grants payable

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Budget framework agreement payable	**735,943**	**503,974**

15. Club development grants

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Clare	231,685	306,172
Cork	461,565	417,125
Kerry	157,741	203,636
Limerick	245,288	263,912
Tipperary	244,183	195,238
Waterford	72,889	113,917
	1,413,351	**1,500,000**

Of the €1,413,351 payable to clubs in counties, €412,851 is payable by Munster GAA. The remaining €1,000,500 is payable by Central Council. The €1,413,351 is expensed under funding activities in the income and expenditure account.

16. Strategic Facility Investment Fund

The Munster Council's Budget Framework investment programme (schedule note 14) has been replaced with a new Strategic Facility Investment Fund as part of its Development Plan, which will run from 2023 to 2028. The aim of the fund is to provide financial support to all counties for the provision of playing and training facilities. Surpluses from each of the financial years will be considered for this fund, with the Council aiming to set aside between €600,000 and €1.2 million per County over this period. Financial support to counties under this fund is subject to meeting investment criteria and an approval process. Funds committed to date are detailed below.

	Financial year ended 30 Sept 2024 €	Financial year ended 30 Sept 2023 €
Clare	-	-
Cork	-	-
Kerry	600,000	600,000
Limerick	-	500,000
Tipperary	75,000	650,000
Waterford	59,785	160,044
	734,785	**1,910,044**