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**IRISH CANOE UNION T/A CANOEING IRELAND
(A GUARANTEE LICENCE COMPANY WITHOUT A SHARE CAPITAL)
ACCOUNTS 2013**

**IRISH CANOE UNION T/A CANOEING IRELAND
(A GUARANTEE LICENCE COMPANY WITHOUT A SHARE CAPITAL)
REPORTS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

DRAFT

IRISH CANOE UNION T/A CANOEING IRELAND

(A Guarantee Licence Company without a Share Capital)

COMPANY INFORMATION

DIRECTORS

Mark Clinton
Wesley Bourke (appointed 31 July 2014)
Adrian Shanahan (appointed 28 June 2014)
Abe Jacob (appointed 28 June 2014)
Chris Corr (appointed 28 June 2014)
Jenny Kilbride
Kim Carroll Siekerman (resigned 20 August 2014)
Eamon Fleming (resigned 26 August 2014)
Brendan O'Brien (resigned 26 August 2014)
William Irwin (resigned 19 September 2014)

COMPANY SECRETARY

Mark Clinton (appointed 26 August 2014)

REGISTERED NUMBER

118443

REGISTERED OFFICE

Irish Sports HQ
National Sports Campus
Blanchardstown
Dublin 15

BANKERS

Ulster Bank
Dundrum
Dublin 14

SOLICITORS

Bruce St. John Blake and Company ,
Solicitors,
Ross House,
Merchants Road,
Galway.

IRISH CANOE UNION T/A CANOEING IRELAND

(A Guarantee Licence Company without a Share Capital)

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IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and the financial statements for the year ended 31 December 2013 for consideration at the annual general meeting.

PRINCIPAL ACTIVITIES

The principle activity of the company is to develop and promote canoeing as a competitive sport and recreational activity.

BUSINESS REVIEW

There were no changes in the activities of the company during the financial year.

PRINCIPAL RISKS AND UNCERTAINTIES

In common with all companies operating in Ireland in this sector, the company faces risks and uncertainties such as funding reductions. The directors are of the opinion that the company is well positioned to manage these risks.

DIVIDENDS

The directors do not recommend payment of a dividend.

RESULTS

The deficit for the year, after taxation, amounted to €392,381 (2012 - surplus €127,824).

EVENTS SINCE THE YEAR END

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

DIRECTORS AND SECRETARY'S AND THEIR INTERESTS

The company is a guarantee licence company and does not have a share capital. The directors who served during the year did not have any interests in the company.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Irish Companies Acts 1963 to 2013. 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.

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Section 202 of the Companies Act 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at Irish Sports HQ, National Sports Campus, Blanchardstown, Dublin 15.

AUDITORS

The auditors, OSK Audit Limited, have expressed their willingness to continue in office in accordance with section 160(2) of the Companies Act 1963.

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

Mark Clinton
Director

Abe Jacob
Director

Date:

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
IRISH CANOE UNION T/A CANOEING IRELAND

We have audited the financial statements of Irish Canoe Union T/A Canoeing Ireland for the year ended 31 December 2013, set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2013 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
IRISH CANOE UNION T/A CANOEING IRELAND

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACTS 1963 TO 2013

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Brian Dignam
for and on behalf of
OSK Audit Limited
Registered Auditors
East Point Plaza
East Point
Dublin 3

N.B. The date of signing should be entered in 'ACCOUNTS COMPLETION' section

Date:

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IRISH CANOE UNION T/A CANOEING IRELAND

(A Guarantee Licence Company without a Share Capital)

INCOME AND EXPENDITURE ACCOUNT**FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 €	2012 €
<u>INCOME</u>	2	601,969	550,337
<u>Administrative expenses</u>		(559,890)	(419,496)
		<hr/>	<hr/>
<u>OPERATING SURPLUS</u>	3	42,079	130,841
<u>EXCEPTIONAL ITEM</u>			
<u>Exceptional item</u>	7	(431,727)	-
		<hr/>	<hr/>
<u>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE INTEREST</u>		(389,648)	130,841
<u>Interest payable and similar charges</u>	6	(2,733)	(3,191)
		<hr/>	<hr/>
<u>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		(392,381)	127,650
<u>Tax on (deficit)/surplus on ordinary activities</u>	8	-	174
		<hr/>	<hr/>
<u>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</u>	15	(392,381)	127,824
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations.

There were no recognised gains or losses for 2013 or 2012 other than those included in the Income and Expenditure Account.

Signed on behalf of the board

Mark Clinton
Director

Abe Jacob
Director

Date:

The notes on pages 8 to 13 form part of these financial statements.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Note	€	2013 €	€	2012 €
<u>FIXED ASSETS</u>					
<u>Tangible assets</u>	9		225,072		644,716
<u>CURRENT ASSETS</u>					
<u>Debtors</u>	10	70,898		182,514	
<u>Cash at bank</u>		86,660		32,272	
			157,558	214,786	
<u>CREDITORS:</u> amounts falling due within one year	11	(45,453)		(69,932)	
<u>NET CURRENT ASSETS</u>			112,105		144,854
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			337,177		789,570
<u>CREDITORS:</u> amounts falling due after more than one year	13		(199,411)		(259,423)
<u>NET ASSETS</u>			137,766		530,147
<u>RESERVES</u>					
<u>Income and expenditure account</u>	15		137,766		530,147
<u>MEMBER FUNDS</u>	16		137,766		530,147

Signed on behalf of the board:

Mark Clinton
 Director

Abe Jacob
 Director

Date:

The notes on pages 8 to 13 form part of these financial statements.

IRISH CANOE UNION T/A CANOEING IRELAND

(A Guarantee Licence Company without a Share Capital)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 €	2012 €
<u>Net cash flow from operating activities</u>	17	129,252	91,279
<u>Returns on investments and servicing of finance</u>	18	(2,733)	(3,191)
<u>Taxation</u>		-	87
<u>Capital expenditure and financial investment</u>	18	(62,072)	(85,462)
<u>CASH INFLOW BEFORE FINANCING</u>		<u>64,447</u>	<u>2,713</u>
<u>Financing</u>	18	(8,360)	(7,901)
<u>INCREASE/(DECREASE) IN CASH IN THE YEAR</u>		<u>56,087</u>	<u>(5,188)</u>
<u>Cash outflow from decrease in debt</u>		<u>8,360</u>	<u>7,901</u>
<u>MOVEMENT IN NET DEBT IN THE YEAR</u>		<u>64,447</u>	<u>2,713</u>
<u>Net debt at 1 January 2013</u>		<u>(36,031)</u>	<u>(38,744)</u>
<u>NET FUNDS/(DEBT) AT 31 DECEMBER 2013</u>		<u><u>28,416</u></u>	<u><u>(36,031)</u></u>

The notes on pages 8 to 13 form part of these financial statements.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2013.

1.2 Government grants

Revenue grants are credited to the Income and Expenditure Account during the year in which they are receivable.

Government grants relating to tangible fixed assets are treated as deferred income and released to the Income and Expenditure Account over the expected useful lives of the assets concerned.

OSK Audit Limited confirm that the Irish Sports Councils grants received during the year were expended for the purposes for which they were intended.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Carrying value of fixed assets are reviewed for impairment in periods if events or changes to circumstances indicate the carry value may not be recoverable in full. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings freehold	-	1.5% Straight line
Canoe equipment	-	33.33% Straight line
Motor vehicles	-	20% Straight line
Fixtures, fittings and equipment	-	25% Straight line

1.4 Technical committee revenue recognition

The various Technical Committees raise funds during the year. However, because the Irish Canoe Union Limited is not directly involved in this revenue generation, income and expenditure from this is not recognised until it is formally banked into the Technical committees accounts.

2. INCOME

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

3. OPERATING SURPLUS

The operating surplus is stated after charging:

	2013	2012
	€	€
Depreciation of tangible fixed assets:		
- owned by the company	47,543	43,402
Auditors' remuneration	6,765	6,765
	=====	=====

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	2013 €	2012 €
Wages and salaries	151,791	138,532
Social welfare costs	15,870	14,101
Other pension costs	9,137	-
	<u>176,798</u>	<u>152,633</u>

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

	2013 No.	2012 No.
Administration	4	3
Directors	0	1
	<u>4</u>	<u>4</u>

5. DIRECTORS' REMUNERATION

	2013 €	2012 €
Remuneration	-	54,167
	<u>-</u>	<u>54,167</u>

6. INTEREST PAYABLE

	2013 €	2012 €
On bank loan and overdraft	2,733	3,191
	<u>2,733</u>	<u>3,191</u>

7. EXCEPTIONAL ITEM

	2013 €	2012 €
Impairment of freehold land and buildings	431,727	-
	<u>431,727</u>	<u>-</u>

An impairment review was carried out on the company's freehold land and buildings located at Lower Road, Strawberry Beds, Dublin 20.

Canoeing Ireland commissioned McNally Handy & Partners, 3 Pembroke Street Lower, Dublin 2, to carry out a valuation of the property. Their report dated 27th March 2014 valued the property at €150,000. The basis of the valuation was based on the current open market value of the property. Following the review it was decided to write down the property to its recoverable amount of €150,000.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

8. TAXATION

	2013 €	2012 €
Analysis of tax (credit)/charge in the year		
Irish corporation tax charge on (deficit)/surplus for the year	-	-
Adjustments in respect of prior periods	-	(174)
	<hr/>	<hr/>
Tax on (deficit)/surplus on ordinary activities	<hr/> - <hr/>	<hr/> (174) <hr/>

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Canoe equipment €	Motor vehicles €	Fixtures, fittings and equipment €	Total €
Cost					
At 1 January 2013	720,000	199,614	13,000	29,883	962,497
Additions	-	80,156	-	2,174	82,330
Disposals	-	(51,122)	-	(745)	(51,867)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2013	720,000	228,648	13,000	31,312	992,960
Depreciation					
At 1 January 2013	138,273	139,610	13,000	26,898	317,781
Charge for the year	-	45,162	-	2,381	47,543
On disposals	-	(28,418)	-	(745)	(29,163)
Impairment charge	431,727	-	-	-	431,727
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2013	570,000	156,354	13,000	28,534	767,888
Net book value					
At 31 December 2013	<hr/> 150,000 <hr/>	<hr/> 72,294 <hr/>	<hr/> - <hr/>	<hr/> 2,778 <hr/>	<hr/> 225,072 <hr/>
<i>At 31 December 2012</i>	<hr/> <i>581,727</i> <hr/>	<hr/> <i>60,004</i> <hr/>	<hr/> <i>-</i> <hr/>	<hr/> <i>2,985</i> <hr/>	<hr/> <i>644,716</i> <hr/>

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

10. DEBTORS

	2013 €	2012 €
Trade debtors	20,329	12,357
Other debtors	14,460	86,442
Prepayments and accrued income	36,109	83,715
	<u>70,898</u>	<u>182,514</u>

11. CREDITORS:
Amounts falling due within one year

	2013 €	2012 €
Bank loan (See note 11)	8,722	9,662
Trade creditors	5,328	21,261
Other taxes (see below)	5,558	20,015
Other creditors	-	1,807
Accruals and deferred income	25,845	17,187
	<u>45,453</u>	<u>69,932</u>

Other taxes

	2013 €	2012 €
PAYE/PRSI	5,558	20,015

12. BANK LOAN

The bank loan is repayable as follows:

	2013 €	2012 €
Short Term		
Bank loan	8,722	9,662
Due after more than 1 year		
Bank loan	49,522	58,641
Total	<u>58,244</u>	<u>68,303</u>

Ulster Bank hold a legal charge over the Liffey Training Centre at Strawberry Beds, Lucan, Co. Dublin.

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

13. CREDITORS:
Amounts falling due after more than one year

	2013	2012
	€	€
Bank loan	49,522	58,641
Deferred capital grant	149,889	200,782
	<u>199,411</u>	<u>259,423</u>

14. COMPANY STATUS

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1.27 towards the assets of the company in the event of liquidation.

15. RESERVES

	Income and expenditure account
	€
At 1 January 2013	530,147
Deficit for the financial year	(392,381)
	<u>137,766</u>
At 31 December 2013	<u>137,766</u>

16. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS

	2013	2012
	€	€
Opening members' funds	530,147	402,323
(Deficit)/surplus for the financial year	(392,381)	127,824
	<u>137,766</u>	<u>530,147</u>

17. NET CASH FLOW FROM OPERATING ACTIVITIES

	2013	2012
	€	€
Operating surplus	42,079	130,841
Depreciation of tangible fixed assets	47,543	43,402
Deficit on disposal of tangible fixed assets	2,446	-
Decrease/(Increase) in debtors	111,617	(104,506)
(Decrease)/increase in creditors	(74,433)	21,542
	<u>129,252</u>	<u>91,279</u>
Net cash inflow from operating activities	<u>129,252</u>	<u>91,279</u>

IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

18. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2013	2012
	€	€
Returns on investments and servicing of finance		
Interest paid	(2,733)	(3,191)
	2013	2012
	€	€
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(82,330)	(85,462)
Disposal of tangible fixed assets	20,258	-
Net cash outflow from capital expenditure	(62,072)	(85,462)
	2013	2012
	€	€
Financing		
Repayment of loan	(8,360)	(7,901)

19. ANALYSIS OF CHANGES IN NET DEBT

	1 January 2013 €	Cash flow €	Other non-cash changes €	31 December 2013 €
Cash at bank and in hand	32,272	54,388	-	86,660
Bank overdraft	(1,699)	1,699	-	-
	30,573	56,087	-	86,660
Debt:				
Debts due within one year	(7,963)	8,360	(9,119)	(8,722)
Debts falling due after more than one year	(58,641)	-	9,119	(49,522)
Net funds	(36,031)	64,447	-	28,416

20. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved and authorised these financial statements for issue on **Complete 'ACCOUNTS COMPLETION' section.**

IRISH CANOE UNION T/A CANOEING IRELAND

DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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IRISH CANOE UNION T/A CANOEING IRELAND

(A Guarantee Licence Company without a Share Capital)

DETAILED INCOME AND EXPENDITURE ACCOUNT**FOR THE YEAR ENDED 31 DECEMBER 2013**

	Page	2013 €	2012 €
<u>INCOME</u>		601,969	550,337
<u>LESS: OVERHEADS</u>			
<u>Administration expenses</u>	17	(559,890)	(419,496)
		<hr/>	<hr/>
<u>OPERATING SURPLUS</u>		42,079	130,841
<u>Interest payable</u>	17	(2,733)	(3,191)
<u>Exceptional item</u>	17	(431,727)	-
		<hr/>	<hr/>
<u>(DEFICIT)/SURPLUS FOR THE YEAR</u>		<u>(392,381)</u>	<u>127,650</u>

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IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 €	2012 €
INCOME		
Irish Sports Council - Core Grant	218,043	241,786
Irish Sports Council - High performance programme grant	50,000	50,000
Irish Sports Council - High performance expenses	-	1,031
Olympic Council Grant - London 2012	-	10,000
DTTAS Capital Grant	50,894	25,895
Training courses and other income	141,219	119,329
Liffey descent entry fees - Junior and Senior	34,335	32,143
Membership fees	52,294	51,580
Discipline Income	49,353	18,573
Sundry income	5,831	-
	<u>601,969</u>	<u>550,337</u>

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IRISH CANOE UNION T/A CANOEING IRELAND
(A Guarantee Licence Company without a Share Capital)

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 €	2012 €
ADMINISTRATION EXPENSES		
Directors salaries	-	54,167
Staff salaries	151,791	84,366
Employers PRSI	15,870	14,101
Staff pension costs - defined benefit schemes	9,137	-
Staff training	-	1,103
Motor running costs	9,828	5,349
Printing and stationery	9,919	12,722
Telephone and fax	1,065	1,915
Computer costs	2,942	933
Trade subscriptions	2,475	1,400
Legal and professional	(823)	(48,872)
Auditors' remuneration	6,765	6,765
Bank charges	4,287	4,117
Sundry expenses	5,551	7,837
Rent	13,964	20,923
Insurances	24,934	25,003
Training course and event organisation	58,090	32,393
Training Alps	(1,468)	12,938
Training centre	5,901	3,432
Loss on disposal of tangible assets	2,446	-
HP Slalom	30,000	47,350
HP Sprint	30,897	31,801
Certificates	2,308	-
Liffey descent	37,342	38,753
Paddlefest event April 2013	16,003	-
Technical committees expenses	1,312	1,319
Coach Ireland tutor programme	6,000	-
Discipline expenditure	58,495	16,173
Conferences	200	-
Marketing	2,214	-
Euro Paddle Pass	520	-
Membership cards	1,937	-
Service charge payable	2,445	106
Depreciation - canoe equipment	45,162	30,403
Depreciation - land and buildings freehold	-	10,800
Depreciation - fixtures, fittings and equipment	2,381	2,199
	<u>559,890</u>	<u>419,496</u>
	2013 €	2012 €
INTEREST PAYABLE		
Bank loan interest payable	<u>2,733</u>	<u>3,191</u>
	2013 €	2012 €
EXCEPTIONAL ITEM		
Impairment of freehold land and buildings	<u>431,727</u>	<u>-</u>