

SPORT AGAINST RACISM (IRELAND) LIMITED
(a company limited by guarantee without a share capital)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014

Company Registration Number: 292843
Charity Number: 13274

SPORT AGAINST RACISM (IRELAND) LIMITED

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SPORT AGAINST RACISM (IRELAND) LIMITED

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	136 Capel Street Dublin 1
Auditors	JPAS Ltd. Ardeen House 10/11 Marine Terrace Dun Laoghaire Co. Dublin
Business Address	136 Capel Street Dublin 1
Bankers	AIB Bank Capel Street Dublin 1

SPORT AGAINST RACISM (IRELAND) LIMITED

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 2014.

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 Statements of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in March 2005.

Legal Status

Sport Against Racism (Ireland) Limited (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 present directors of the board are as follows:

Perry Ogden
Brian Kerr
Philip Flynn
Ali Curran
Eamonn O'Shea
Sile Murphy
Chinedu Onyejelem

On 13th January 2014 Sile Murphy and Chinedu Onyejelem were appointed to the board. There were no other changes in directors between 31st December 2014 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) Limited (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) LIMITED

DIRECTORS' REPORT

ACHIEVEMENTS AND PERFORMANCE

SARI actions and events in 2014 included:

- *Count Us In* education programme (launched in 2007) continued to be rolled out in schools and colleges.
- SARI continued as a key player in the FAI Intercultural Advisory Group (FIAG), although the group was not convened during the year.
- SARI continued as a key advisor on the GAA inclusion and integration strategy.
- SARI's 18th Annual Intercultural Soccerfest took place in the Phoenix Park over two days in September 2014 with sixty-four teams - men's, women's, Under-15's and under-13's - from all over Ireland taking part. The event was supported by 94FM and RTE drama LoveHate with many of the actors from the programme taking part in the All Stars match leading to the most national press coverage SARI has ever had for Soccerfest.
- SARI was invited by United Nations High Commissioner for Refugees Ireland (UNHCR) to partner with UNHCR for the 5th World Refugee Day soccer tournament held in June 2014 at the Law Society Blackhall Place, Dublin.
- SARI partnered with Volcano Sports club for the 2nd annual Ranji cricket trophy.
- SARI hosted the 4th year of the 'Soccernites' programme, which is twice weekly soccer training for boys and girls aged 14 to 18 under guidance of a professional coach. It is located in North Inner City Dublin on an all-weather pitch at O'Connell school during the winter and in Fairview Park during the summer. Soccernites ran from January to July 2014 and from October to December 2014. Soccernites includes a Young Leader programme.
- SARI worked with Young Leaders from the Soccernites programme to set up a new programme 'Hijabs and Hat-tricks' to create opportunities for young Muslim women and girls to play football and integrate into Irish society. SARI was awarded a grant for this programme of €5,000 from streetfootballworld/Sonymobile Young Leaders programme.
- SARI was invited by FARE (Football Against Racism Europe) to co-ordinate the FARE Action Weeks Against Discrimination in Ireland. These activities took place in October and included SARI organising for a number of Airtricity League teams to host their local Direct Provision Centre for a friendly match.
- SARI's joint application with streetfootballworld to EU Erasmus+ for a grant for the European Streetfootball Festival 2015 was not successful.
- Due to a number of factors in the year SARI finds itself in a precarious financial situation. These factors include: underpayment by Southern Regional College/ECORYS of €7,000 for the STEMS project; lower than expected income from the Love/Hate Xmas fundraiser; overage on Soccerfest of approx. €7,000 due to the main sponsor over the previous three years, Tesco mobile, pulling out at the last minute.

SPORT AGAINST RACISM (IRELAND) LIMITED

DIRECTORS' REPORT

FINANCIAL REVIEW

Results For The Year

The results for the year, the balance sheet and a cash flow statement are set out on pages 9, 10 and 11.

Financial Report for the Year

	2014	2013
	€	€
Income		
Voluntary Income	77,200	92,830
Incoming Resources from Charitable Activities	11,295	35,358
Other Income	589	4,128
	<u>89,084</u>	<u>132,316</u>
Expenditure		
Events Costs	87,250	110,042
Fundraising, Publicity and Marketing	9,816	10,377
Governance Costs	7,593	8,344
	<u>104,659</u>	<u>128,763</u>
Net Incoming/(Outgoing) Resources	<u>(15,575)</u>	<u>3,553</u>

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 2015, building on the success of 2014 and bearing in mind the shortage of funding. The following were agreed upon:

- Continue to roll out the Soccernites and Young Leaders programme.
- Continue to roll out *Count Us In* schools education programme.
- To host the 19th annual Soccerfest but review the sponsorship/funding.
- SARI has been invited by the United Nations High Commissioner for Refugees Ireland (UNHCR) to partner with them for the 6th annual World Refugee Day Fair Play Football Cup.
- SARI has been invited to host a fundraising night at the Temple Bar TradFest in January 2015.
- Having reviewed the SARI lottery/scratch card sales, it was decided to stop the scratch card sales for the time being.
- SARI will host a fundraising lunch during 2015.
- The organisation continues to focus on fundraising to secure its long term future.

SPORT AGAINST RACISM (IRELAND) LIMITED

DIRECTORS' REPORT

GOING CONCERN

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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 136 Capel Street, Dublin 1.

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 Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and of the profit or loss of the company for each financial year. 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:

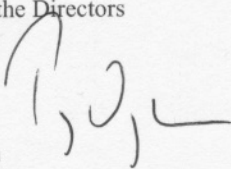
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the 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.

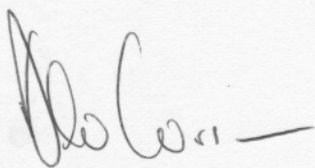
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable 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.

AUDITORS

The Auditors, JPAS Ltd., Chartered Accountants, continue in office in accordance with section 383(2) of the Companies Act, 2014.

On behalf of the Directors


Perry Ogden
Director


Ali Curran
Director

19th November 2015

SPORT AGAINST RACISM (IRELAND) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

We have audited the financial statements on pages 9 to 16. These financial statements have been prepared under the accounting policies set out in the statement of accounting policies on page 12. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 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 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the directors' responsibilities statement set out on page 6 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. 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 in the directors' report to identify material inconsistencies with the audited financial statements. 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 31st December 2014 and of its deficit for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACT 2014

- 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

SPORT AGAINST RACISM (IRELAND) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

EMPHASIS OF MATTER – GOING CONCERN

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 2 to the financial statements regarding the company's ability to continue as a going concern. The company's ability to continue is heavily dependent on grant funding. These conditions, along with the matters explained in note 2 to the financial statements, indicate the existence of a material uncertainty which may cast doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**Jill Percival
For and on Behalf of**

**JPAS Ltd.
Chartered Accountants
and Registered Auditors**

**Ardeen House
10/11 Marine Terrace
Dun Laoghaire
Co. Dublin**

19th November 2015

SPORT AGAINST RACISM (IRELAND) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014

	APP	2014 Unrestricted Funds €	2014 Restricted Funds €	2014 Total Funds €	2013 Total Funds €
Incoming Resources					
<i>Incoming Resources from Generated Funds</i>					
<i>Voluntary Income</i>	II				
Grants and Donations		72,200	5,000	77,200	92,830
<i>Incoming Resources from Charitable Activities</i>					
Festival Income	II	6,333	-	6,333	7,531
Lottery Collection Income		4,829	-	4,829	11,700
Other Fundraising Income		133	-	133	16,127
<i>Other Incoming Resources</i>					
Other Income	II	589	-	589	4,128
Total Incoming Resources		84,084	5,000	89,084	132,316
Resources Expended					
<i>Cost of Generating Funds</i>					
Fundraising, Publicity and Marketing	III	9,816	-	9,816	10,377
<i>Charitable Activities</i>					
Events Costs	III	82,250	5,000	87,250	110,042
Governance Costs	IV	7,593	-	7,593	8,344
Total Resources Expended		99,659	5,000	104,659	128,763
Net Incoming/(Outgoing) Resources		(15,575)	-	(15,575)	3,553

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

SPORT AGAINST RACISM (IRELAND) LIMITED

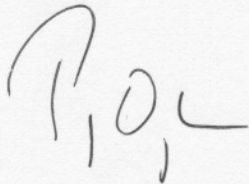
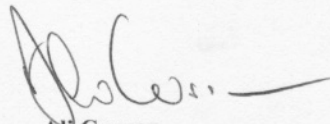
**BALANCE SHEET
AS AT 31ST DECEMBER 2014**

	Notes	2014 €	2014 €	2013 €	2013 €
Fixed Assets					
Tangible Assets	6		4,808		1,705
Current Assets					
Debtors	7	4,003		25,345	
Cash at Bank		9,705		3,112	
		<u>13,708</u>		<u>28,457</u>	
Current Liabilities					
Creditors: amounts falling due within one year	8	<u>(39,126)</u>		<u>(38,909)</u>	
Net Current Assets/(Liabilities)			<u>(25,418)</u>		<u>(10,452)</u>
Total Assets Less Current Liabilities			(20,610)		(8,747)
Deferred Capital Grant	9		(3,712)		-
Total Net Assets/(Liabilities)			<u>(24,322)</u>		<u>(8,747)</u>
Financed By Capital and Reserves					
Opening Funds	12		(8,747)		(12,300)
Net Movement for the Year	12		(15,575)		3,553
Closing Funds			<u>(24,322)</u>		<u>(8,747)</u>

The notes set out on pages 12 to 16 form an integral part of these accounts.

The financial statements were approved by the Board on 19th November 2015 and signed on its behalf by:

**Perry Ogden
Director**

**Alf Curran
Director**

SPORT AGAINST RACISM (IRELAND) LIMITED

**CASH FLOW STATEMENT
AS AT 31ST DECEMBER 2014**

	2014	2013
	€	€
Reconciliation of Operating Profit/(Loss) to Net Cash Inflow from Operating Activities		
Operating Profit/(Loss)	(15,575)	3,553
Depreciation	901	1,006
Amortisation of Capital Grants	(292)	(239)
(Increase)/Decrease in Debtors	21,342	(18,023)
Increase/(Decrease) in Creditors	8,889	6,498
Net Cash Inflow/(Outflow) from Operating Activities	<u>15,265</u>	<u>(7,205)</u>
Cash Flow Statement		
Cash Flows from Investing Activities		
Net Cash Inflow/(Outflow) from Operating Activities	15,265	(7,205)
Capital Expenditure	(4,004)	(2,017)
Capital Grant Received	4,004	-
Net Cash Inflow/(Outflow) from Investing Activities	<u>15,265</u>	<u>(9,222)</u>
Reconciliation of Net Cash Flow to Movement in Net Funds (Note 14)		
Increase/(Decrease) in Cash in Year Ended 31 st December 2014	15,265	(9,222)
Net Funds at 1 st January 2014	<u>(5,560)</u>	<u>3,662</u>
Net Funds at 31 st December 2014	<u>9,705</u>	<u>(5,560)</u>

SPORT AGAINST RACISM (IRELAND) LIMITED

NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014

1. Statement of Accounting Policies

1.1 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.

Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act, 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by Chartered Accountants Ireland and issued by the Accounting Standards Board.

The financial statements are presented in a form which complies with the Statement of Recommended Practice (SORP) for Charities as issued by the Charities Commissioners for England and Wales in March 2005. Compliance with SORP is not mandatory for Irish charities, however the company has adopted a number of its disclosure requirements. As a result of adopting the SORP for Charities, the Financial Statements include a detailed statement of financial activities.

1.2 Incoming Resources

Activities for generating funds, income from charitable activities and other income represent total income generated by the company and are accounted for on a cash receipts basis.

1.3 Grant Income

As far as it is practical, grant income is reflected in the statement of financial activities in the period in which the expenditure for which the grant was applied is incurred and is credited to unrestricted funds. Grant income received that is restricted to its purpose by the wishes of the donor is taken to restricted funds.

1.4 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation which has been reasonably calculated and consistently applied. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

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

1.5 Resources Expended

Resources expended are analysed between publicity/marketing, events costs and governance costs. Where costs cannot be directly attributable, they are allocated on a basis consistent with the use of resources.

1.6 Capital Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the statement of financial activities over the expected useful life of the assets to which they relate.

SPORT AGAINST RACISM (IRELAND) LIMITED

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014**

2. Going Concern

As described in the directors' report on page 3, the company activity is committed to supporting and promoting cultural integration and social inclusion through sport. These activities are largely financed by the receipt of grant aid and donations. In 2014 grant aid and donations amounted to 86% of the company's total income.

The company has received written commitment that funding will be continued by the The Fédération Internationale de Football Association until 31st December 2016. Other funding has been committed for the coming 12 months and the directors are concentrating on fundraising for 2016 in order to build income resources for the organisation going forward and to reduce the historic deficit being carried.

On the basis of their assessments of the company's financial position the company directors have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

3. Grants and Donations

	Unrestricted Funds 2014 €	Restricted Funds 2014 €	Total Funds 2014 €
Grants	51,000	5,000	56,000
Donations	21,200	-	21,200
	<u>72,200</u>	<u>5,000</u>	<u>77,200</u>

4. Net Incoming Resources

	2014 €	2013 €
The net incoming resources is stated after charging:		
Depreciation on Tangible Assets	901	1,006
Auditors' Remuneration	<u>1,845</u>	<u>1,845</u>

5. Employees

Number of employees

The average monthly number of employees, (including directors) during the period was as follows:

	2014 Number	2013 Number
Project Staff	<u>-</u>	<u>2</u>
	<u>-</u>	<u>2</u>

Employment Costs:

	2014 €	2013 €
Gross Wages	-	15,902
Employers PRSI	<u>-</u>	<u>676</u>
	<u>-</u>	<u>16,578</u>

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

SPORT AGAINST RACISM (IRELAND) LIMITED

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014**

6. Tangible Assets

	Fixtures & Fittings 15% €	Sports Equipment 25% €	Total €
Cost			
At 1 st January 2014	6,069	3,657	9,726
Additions	-	4,004	4,004
At 31 st December 2014	<u>6,069</u>	<u>7,661</u>	<u>13,730</u>
Depreciation			
At 1 st January 2014	5,876	2,145	8,021
Charge for Period	105	796	901
At 31 st December 2014	<u>5,981</u>	<u>2,941</u>	<u>8,922</u>
Net Book Value			
At 1 st January 2014	<u>193</u>	<u>1,512</u>	<u>1,705</u>
At 31 st December 2014	<u>88</u>	<u>4,720</u>	<u>4,808</u>

In respect of prior year

	Fixtures & Fittings 15% €	Sports Equipment 25% €	Total €
Cost			
At 1 st January 2013	6,069	1,640	7,709
Additions	-	2,017	2,017
At 31 st December 2013	<u>6,069</u>	<u>3,657</u>	<u>9,726</u>
Depreciation			
At 1 st January 2013	5,648	1,367	7,015
Charge for Period	228	778	1,006
At 31 st December 2013	<u>5,876</u>	<u>2,145</u>	<u>8,021</u>
Net Book Value			
At 1 st January 2013	<u>421</u>	<u>273</u>	<u>694</u>
At 31 st December 2013	<u>193</u>	<u>1,512</u>	<u>1,705</u>

7. Debtors

	2014 €	2013 €
Other Debtors	3,460	24,858
Prepayments and Accrued Income	543	487
	<u>4,003</u>	<u>25,345</u>

SPORT AGAINST RACISM (IRELAND) LIMITED

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014**

8. Creditors: Amounts falling due within one year

	2014	2013
	€	€
Bank Overdraft	-	8,672
Trade Creditors	9,086	9,914
Accruals	1,500	6,271
Deferred Income	23,606	1,444
Sundry Creditors	1,100	3,419
PAYE Account	3,522	8,333
PRSI Account	312	856
	<u>39,126</u>	<u>38,909</u>

AIB Bank plc holds personal guarantees with the directors of the company to the amount of €42,510.

9. Deferred Capital Grant

	2014	2013
	€	€
Op. Balance at Beginning of Year	-	239
Capital Grant Received in Year	4,004	-
Capital Grant Released in Year	(292)	(239)
Cl. Balance at End of Year	<u>3,712</u>	<u>-</u>

In accordance with the accounting policy set out on page 12 capital grants are taken to the statement of financial activities over the expected useful lives of the assets to which they relate.

10. Incorporation

Sport Against Racism (Ireland) Limited 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.

11. Taxation

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

12. General Fund

	Opening Funds 2014 €	Incoming Resources 2014 €	Resources Expended 2014 €	Closing Funds 2014 €
Unrestricted Funds	(8,747)	84,084	(99,659)	(24,322)
Restricted Funds	-	5,000	(5,000)	-
Total	<u>(8,747)</u>	<u>89,084</u>	<u>(104,659)</u>	<u>(24,322)</u>

SPORT AGAINST RACISM (IRELAND) LIMITED

**NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014**

13. Related Party Transactions

The Company has identified the following transactions which are required to be disclosed under the terms of FRS 8 "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 2014 was €2,985. (31st December 2013: €5,427).

Transactions with other companies:

An Lár Films Limited

Sport Against Racism (Ireland) Limited 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. The balance due to An Lár Films Limited at 31st December 2014 was €2,348. (31st December 2013: €2,728).

14. Analysis of Changes in Net Funds

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at Bank and in Hand	<u>(5,560)</u>	<u>15,265</u>	<u>9,705</u>
	<u>(5,560)</u>	<u>15,265</u>	<u>9,705</u>

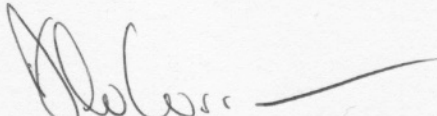
15. APB Ethical Standards – Provisions Available to Small Entities

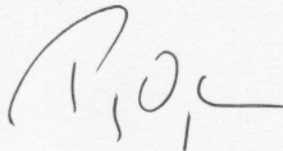
In common with other organisations of our size and nature the directors engage the auditors to assist in the preparation of the financial statements.

16. Approval of the Financial Statements

The financial statements were approved by the Board on the 19th November 2015 and signed on its behalf by:

Perry Ogden
Director


Ali Curran
Director



SPORT AGAINST RACISM (IRELAND) LIMITED

The following pages do not form part of the audited financial statements.

SPORT AGAINST RACISM (IRELAND) LIMITED

APPENDIX I

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014

	2014 €	2013 €
Operating Income		
Voluntary Income (Appendix II)	77,200	92,830
Income from Charitable Activities (Appendix II)	11,295	35,358
Other Income (Appendix II)	589	4,128
Total Income	<u>89,084</u>	<u>132,316</u>
Expenditure		
Events Costs (Appendix III)	87,250	110,042
Fundraising, Publicity and Marketing (Appendix III)	9,816	10,377
Governance Costs (Appendix IV)	7,593	8,344
Total Expenditure	<u>104,659</u>	<u>128,763</u>
Net Incoming/(Outgoing) Resources	<u>(15,575)</u>	<u>3,553</u>

SPORT AGAINST RACISM (IRELAND) LIMITED

APPENDIX II

INCOME FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014

	2014	2013
	€	€
Voluntary Income		
<i>Donations</i>		
General Donations	6,000	10,200
Soccerfest Donations	15,200	3,000
<i>Sponsorship</i>		
Tesco Mobile Ireland	-	12,500
Lycamobile	-	2,000
<i>Grant Income</i>		
General Grants	-	788
Dublin City Council	6,500	1,000
Louth County Council	-	3,000
The Ireland Funds	2,000	2,000
Department of Children and Youth Affairs	2,000	-
Sony Young Leader	5,000	-
FIFA Football For Hope	23,606	21,657
Leargas	-	7,530
Concern	8,500	3,500
Equality Authority of Ireland	-	4,300
Southern Regional College	-	20,555
FAI Grant	-	800
Office for the Promotion of Migrant Integration	5,000	-
United Nations – High Commission	3,194	-
Limerick Institute of Technology	200	-
	<u>77,200</u>	<u>92,830</u>
Incoming Resources from Charitable Activities		
Soccerfest Team Entries	6,333	7,531
Fundraising Income	133	16,127
Lottery Collection Income	4,829	11,700
	<u>11,295</u>	<u>35,358</u>
Other Income		
Reimbursed Expenses	296	2,149
Advertising Income	-	250
Capital Grant Amortisation	293	239
Other Income	-	1,490
	<u>589</u>	<u>4,128</u>

SPORT AGAINST RACISM (IRELAND) LIMITED

APPENDIX III

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014

Events Costs	2014	2013
	€	€
EVS Expenses	-	8,683
Africa Week Athletics	-	2,996
Football Fest (NI) Expenses	-	-
Soccernites Expenses	7,497	7,975
Stick With Diversity Expenses	-	-
Other Events Expenses	4,714	3,219
World Refugee Day	2,174	4,520
King Badouin Project Expenses	-	-
Soccerfest Expenses	32,444	42,499
Volunteer Expenses	-	-
Vehicle Hire	-	351
Lottery Expenses	-	5,300
Lottery Prizes	558	450
Training Costs	-	110
Support Fees/Donations	-	750
Wages and Salaries	-	15,902
Employer's PRSI	-	676
Administration Staff	15,626	-
Other Staff and Costs	10,755	1,000
Travel, Subsistence & Accommodation	5,253	4,103
Office Rents & Rates	4,240	4,600
Light & Heat	865	1,658
Insurance	950	1,116
Telephone, Fax & Internet	2,174	1,778
Post & Stationery	-	2,356
Total Programme Costs	<u>87,250</u>	<u>110,042</u>

Fundraising, Publicity and Marketing	2014	2013
	€	€
Public Relations & Promotion (Other)	-	203
Public Relations & Promotion (Soccerfest)	9,415	9,489
Promotional & Printed Material	401	-
Website Costs	-	685
Total Fundraising, Publicity and Marketing	<u>9,816</u>	<u>10,377</u>

SPORT AGAINST RACISM (IRELAND) LIMITED

Appendix IV

EXPENDITURE FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2014

Governance Costs	2014	2013
	€	€
Travel, Subsistence & Accommodation	173	1,026
Office Rent, Storage & Accommodation	1,060	1,150
Light & Heat	216	415
Telephone, Fax & Internet	544	445
Printing, Postage & Stationery	451	589
Office Supplies	143	-
Audit Fees	1,845	1,845
Accounting Fees	600	-
Bank Charges	1,640	1,848
Company Secretarial	20	20
Fixtures & Fittings Depreciation Charge	105	228
Sport Equipment Depreciation	796	778
Total Governance Costs	<u>7,593</u>	<u>8,344</u>