

Company Number: 487427

Cara Sport Inclusion Ireland CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2020

PSC Accountants & Advisors
Certified Public Accountants and Statutory Auditors
2 Floor, Riverside House
Fels Point, Dan Spring Road
Tralee
Co Kerry
Ireland

Cara Sport Inclusion Ireland CLG

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Cara Sport Inclusion Ireland CLG

DIRECTORS AND OTHER INFORMATION

Directors

Niall O' Flynn
Leslee O' Loughlin
Martin Conway
Liam Hennessey (Resigned 12 November 2020)
Jonathan Morgan
Mary O' Connor
Francis Daly
Sinead Galvin
Sinead White
Shay Kearns
John Fox (Resigned 2 July 2020)
Matt Connor

Company Secretary

Niamh Daffy

Company Number

487427

Business Address

Kerry Sports Academy
Munster Technological University
North Campus
Dromtacker
Tralee
Co Kerry
V92 HD4V
Ireland

Auditors

PSC Accountants & Advisors
Certified Public Accountants and Statutory Auditors
2 Floor, Riverside House
Fels Point, Dan Spring Road
Tralee
Co Kerry
Ireland

Bankers

Bank of Ireland
8 Lower Castle Street
Tralee
Kerry

Cara Sport Inclusion Ireland CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

Principal Activity

The principal activity of the company is to work in collaboration with the disability, sporting, community and statutory bodies to provide people with disabilities with enhanced opportunities to participate in the sport and physical activity of their choice.

Directors and secretary and Governance and Leadership

Cara-Sport Inclusion Ireland is a Company limited by guarantee and is bound by its Constitution which was reviewed and accepted at the AGM in 2020. The directors who served during the year were:

Jonathan Morgan

Sinead White

Sinead Galvin

Francis Daly

Mary O' Connor

Niall O' Flynn

Leslee O' Loughlin

Martin Conway

Matt Connor

Shay Kearns

Liam Hennessey (Resigned 12th November 2020)

John Fox (Resigned 2nd July 2020)

The secretary who served during the year was Niamh Daffy.

David Vickery, Independent Financial Advisor to the Board has assisted with the transition of financial management structures and supports from the Institute of Technology Tralee and continues to provide support and guidance specific to our strategic financial management policies and procedures.

There were five Board meetings held throughout the year in addition to the AGM which took place in September 2020.

The strategic direction and policy development are the responsibility of the Board of Directors.

The Management team holds executive responsibility for implementing the policies and strategies approved by the Board of Directors.

The Directors are appointed following a robust external recruitment process for independent Directors. Directors may not serve more than two consecutive terms of 4 years (or eight years).

The Chair of the Board is an independent appointment following external advertisement.

The Annual General Meeting must be held within 15 months of the previous Annual General Meeting.

The Directors of Cara-Sport Inclusion Ireland are also the members for the purposes of company law.

New Directors are provided with an induction as well as an information pack of policies and procedures and meet with the Chair and Chief Executive to receive details of the decision-making process. Directors are briefed on their legal obligations under company law as stated within the company's Constitution.

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

Business Review

Cara-Sport Inclusion Ireland works collaboratively to increase awareness, access and opportunity for people with disabilities to participate in a range of sport and physical activity opportunities across Ireland.

We strive to achieve our vision of 'putting disability sport and inclusive physical activity at the heart of our nation' through the delivery of a range of awareness, capacity building and advocacy initiatives. Given the impact of Covid 19, we successfully adapted our approach to deliver our ambitious 2020 operation plan objectives. These activities included the delivery of a range of online inclusive training workshops, coordination of a number of flagship events, ongoing guidance and support to sports organisations, briefing events and the hosting of our first annual Live Cast. Throughout 2020, we continued to champion the message of inclusion in sport and physical activity through representation on a number of committees including the Covid19 Sports Monitoring Group, National Sports Policy Sports Leadership Group, Return to Sport Expert Group and Comhairle na Tuaithe.

We are extremely grateful for the continued financial and administrative support of Sport Ireland. In addition to the ongoing core funding provided by Sport Ireland, Cara-Sport Inclusion Ireland received additional funding in 2020 under the Dormant Account Programme. In addition to funding, throughout the year, Cara-Sport Inclusion Ireland participated in a number of training opportunities organized through Sport Irelands Organisational Development and Change Unit. These training opportunities spanned across Governance, Organisational Wellbeing and Mentoring.

Cara Sport Inclusion Ireland CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2020

Principal risks and uncertainties

As is common with many companies operating in Ireland in this sector, the company faces risks and uncertainties. Through a regularly reviewed Risk Register, the Board continuously oversees the business risk across all operations with the current principal risks and uncertainties identified:

- a. Loss or reduction in funding from Sport Ireland/HSE/Irish Government/Corporate Sponsorship
- b. Data Breach/Cyber Crime, escalated to a higher level of risk as a result of remote working.
- c. Impact of Covid 19- Early in the year, management produced a detailed set of projections and budget scenarios. The Board are of the opinion that the company will be in a position to provide a full service of delivery when normal activities are able to resume.

The board strategies for managing the above identified risks are set out within the Risk Register, incorporating the following risks:

- (1) Regularly reviewing our financial position while ensuring an excellent relationship with the companies funding partners, Sport Ireland, Health Service Executive & Irish Government while seeking advice through trusted channels, anticipating challenges and keeping up to date with briefings relevant to the sector.
- (2) Strengthen relationships (through agreed partnership packages) with corporate partners to contribute funding which will reduce percentage reliance on specific funding streams.
- (3) Review management of all data online ensuring the Cara-Sport Inclusion Ireland team are provided with appropriate training. Ensure robust provision of IT services and supports and website management while availing of expert advice and support to reduce risk of breach and Cyber Crime.
- (4) Prioritizing the wellbeing of the team while we continue to work remotely in a challenging environment.
- (5) Continue to horizon scan and adapt our approach to ensure effective delivery of our operational objectives throughout the 3rd and final year of our strategy.

The Strategic Risk Register was reviewed at each Board meeting throughout 2020.

Financial Reserve

It is the opinion of the Directors that Cara-Sport Inclusion Ireland should hold a financial reserve in order to provide protection against financial risks. The definition of financial reserve for this purpose is net assets less tangible fixed assets.

The following risks identify the reasons for a reserve:

- (1) Protection against a significant reduction in grant funding, cease of operations resulting in us having to make staff redundant
- (2) Protection to continue to operate despite a significant delay in funding
- (3) Protection against general business risk, fluctuation in income streams and unforeseen costs
- (4) Funding may be required to finance future growth and development or restructure

The Board believe that an appropriate level of reserve for the company is an amount equivalent to providing for specific combined risks as defined by the company's annual financial risk review. The reserve policy and stated reserve requirement will be reviewed at least annually or as and when the financial risk review document is updated. The reserve aims to retain 6/12-month essential operating costs as agreed by Board.

Strategic Achievement in 2020

The staff and Board of Cara-Sport Inclusion Ireland worked diligently on continuing to deliver the objectives of our strategic plan. 2020 is the second year of our three-year strategy which is invaluable to us in terms of achieving our vision and mission. Our vision is that of 'putting disability sport at the heart of our nation' and we continue to achieve this through the following strategic goals:

Strategic Goal 1:

Provide strategic leadership and support in the development and delivery of enhanced opportunities for people with disabilities to participate in sport and physical activity of their choice.

Strategic Goal 2:

Represent the needs of people with disabilities in relation to their experiences in sport and physical activity, while also developing their awareness of the benefits and opportunities to participate

Strategic Goal 3:

Enhance the quality of sport and physical activity opportunities available to people with disabilities.

Cara Sport Inclusion Ireland CLG DIRECTORS' REPORT

for the financial year ended 31 December 2020

Strategic Goal 4:

Build effective organisational capability to enable Cara-Sport Inclusion Ireland to respond to present and future needs through open, transparent and accountable operations.

Cara-Sport Inclusion Ireland is committed to the development of disability sport and inclusive physical activity and while 2020 was a difficult and challenging year, we continued to achieve our vision with a focus on the following areas of development:

G1: Providing strategic leadership and support in the development and delivery of enhanced opportunities for people

with disabilities to participate in sport and physical activity of their choice

Local Sport Partnership (LSP) Engagement and Support:

Cara-Sport Inclusion Ireland engaged with all 29 Local Sports Partnerships in 2020 in several key areas of their work, and in particular supporting and guiding the Sport Inclusion disability officers in each partnership individually and collectively throughout the year. A huge milestone was achieved in 2020 for the Local Sports Partnership Network as for the first time in Ireland funding was secured through Sport Ireland to employ a full-time Sport Inclusion Disability Officer in each of the Local Sports Partnerships thus providing a strong National Network of Officers across the country. A number of virtual regional meetings for the SIDO Network during 2020 which provided an excellent opportunity to develop a greater understanding of the work and impact of the SIDO network in each region. The meetings were an opportunity to create a 'Community of Practice' within the network and to assess the gaps and needs of the network that Cara-Sport Inclusion Ireland could support and develop in 2021. In addition, A virtual National CPD & Training Event was delivered for the SIDO Network by Cara-Sport Inclusion Ireland in November 2020 with information & training provided in a range of topics including Access in the Great Outdoors, Xcessible, Developing an inclusive Club and Case Study examples.

National Governing Body of Sport (NGB) Engagement and Support

Cara-Sport Inclusion Ireland successfully delivered the pilot phase of the Xcessible NGB/LSP programme (Bronze Level) to 4 National Governing Bodies of Sport and 3 Local Sports Partnerships in 2020. Xcessible is three-staged resourced pathway, designed to guide an NGB or LSP into the area of inclusion for people with disabilities in sport and physical activity. Throughout 2021 the Xcessible Programme will be further delivered through LSPs and NGBs with the development of an Xcessible Club Toolkit.

Live Cast 2020

To celebrate International Day for People with Disabilities on December 3rd, Cara-Sport Inclusion Ireland hosted their inaugural Live Cast, an informative and interactive online live broadcast titled "Adapting > How Change Creates Opportunities". Delivered in association with Sport Ireland, we were delighted to host this live online event which included a morning of interviews, panel discussions, personal stories from a host of special guests. Despite Covid-19 Level 5 restrictions being in place during the planning and production, the event was successfully and professionally produced and received a huge amount of positive feedback from those who attended. In excess of 600 registered to attend and gain an opportunity to learn, share and reflect on the unprecedented year that was 2020 while receiving an opportunity to take away some key suggestions and ideas to carry forward into 2021. While Covid-19 brought many challenges throughout 2020, the growing awareness of virtual possibilities brought many opportunities.

G2: Representing the needs of people with disabilities in relation to accessing sport and physical activity while also ensuring people with disabilities are aware of the benefits and opportunities to participate.

Active Healthy Me - Physical Activity Education Programme

The Physical Activity Education Programme is for people with disabilities with a targeted delivery through adult day care services. The programme was developed in partnership with the HSE and Sport Ireland to support the adoption of a positive culture and capacity among people with disabilities and adult day services towards the awareness and understanding of the health benefits of physical activity. The Physical Activity Education programme consists of six modules, which highlights the benefits, impact and importance of exercise, being active, good nutrition, hydration alongside educating participants on where they can be active in their local community. 22 disability staff members from 10 disability services were upskilled by Cara-Sport Inclusion Ireland to become programme leaders through two training days in January. This training increased the awareness, confidence and competence of these staff members to enable them to deliver inclusive physical activity sessions to their service users. 7 disability services completed the programme in 2020. The programme is currently being developed into an online eLearning course. Cara-Sport Inclusion Ireland is working with Salaso to design the content into 6 accessible eLearning modules that people with disabilities can complete within their service or by themselves at home. By developing the programme into an interactive online eLearning Cara Sport Inclusion Ireland hopes to broaden the reach of the programme.

Cara Sport Inclusion Ireland CLG DIRECTORS' REPORT

for the financial year ended 31 December 2020

Throughout the year, to support people with disabilities who did not have access to their usual disability services due to the pandemic lockdown, Cara-Sport Inclusion Ireland redesigned and developed the programmes exercise circuits. A series of 8 Home Exercise Circuits were released on Cara-Sport Inclusion Ireland social media platforms and were made available to download on the Cara-Sport Inclusion Ireland website to encourage people with disabilities to stay active at home.

G3: Enhancing the quality of sport and physical activity opportunities for people with disabilities:

Inclusive Training and Education Workshops:

The redevelopment of workshops for online delivery showed that Cara's key message of inclusion can be delivered online to a much wider audience nationally. While many people were working from home in 2020, the online accessibility of Cara-Sport Inclusion Ireland workshops proved to be hugely beneficial and easier for participants to attend. In total 1,389 people attended 84 of Cara-Sport Inclusion Ireland workshops in 2020.

Continuing to support the network of Cara's 35 tutors and enhance the standard of workshop delivery, annual tutor in-service training took place in November with a focus on 'Engaging the Audience' and was facilitated in conjunction with Sport Ireland Coaching.

Access Great Outdoor Guidelines

Cara-Sport Inclusion Ireland with the support of Sport Ireland Outdoors took the next steps in the further development of 'Great Outdoors, A Guide for Accessibility Guidelines' originally created by Irish Wheelchair Association and Sport Ireland in 2018. Throughout 2020 additional information resources and factsheets were produced with additional training opportunities delivered nationwide.

G4: Building effective organisational capability to enable Cara-Sport Inclusion Ireland to respond to present and future needs through open, transparent and accountable operations:

Strategic Direction, Governance and Leadership

Cara-Sport Inclusion Ireland has further continued its Governance Code journey and committed to achieving compliance with the Governance Code for Sport by Q3 2021. Throughout the year specific focus was placed on adopting the 5 principles of the Code and ensuring our organisation adheres to the 75 sub principles. Cara-Sport Inclusion Ireland currently complies with 72 of the 75 sub principles.

Throughout 2020 the following was completed:

1. through a robust recruitment process, we appointed a new board member with financial expertise,
2. completed a review of our Constitution with the guidance from Leman Solicitors,
3. appointed a new HR Partner and subsequently completed a full review of our employee handbook.

Results and dividends

The surplus for the financial year after providing for depreciation and taxation amounted to €8,030 (2019 - €76,668). The directors do not recommend payment of a dividend, the company is limited by guarantee.

Charitable and political contributions

The company did not make any disclosable political donations in the current financial year.

Cara Sport Inclusion Ireland CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2020

Future Developments

Entering the third and final year of our three-year strategy, Cara-Sport Inclusion Ireland will continue to align with and support the actions of the National Sports Policy, the National Physical Activity Plan and Sport Ireland policy specific to the participation of people with disabilities in sport and physical activity. The key areas of development include:

(1) Maintain and further develop strategic relationships with relevant government departments and national agencies with specific focus of strategically reviewing the company's purpose and positioning across government departments such as Health, Education and Rural Community Development.

(2) Continue to enhance our relationship and provide supports and resources to the network of National Governing Bodies of Sport and the Local Sports Partnership with particular focus on expanding the delivery of the Xcessible programme.

(3) Resume national roll out of the online Active and Healthy Me programme for Adult Day Care Services.

(4) Reintroduction of the National Inclusion Awards (Active Services Awards) with a specific focus on the disability sector and the adult day and residential settings across Ireland.

(5) Internal and external strategic review of Cara's Training and Education Framework with a view of developing a programme of work for delivery of a blended training approach in 2022.

(6) Recruit an Inclusive Outdoor Recreation Coordinator to support the expansion of our inclusive work across the outdoor sector in partnership with Sport Ireland Outdoors.

(7) Commence the development of Cara's next strategy with a view of appointing an Insights Researcher to lead an effective insights programme to ensure our work is evidenced lead to maximise impact.

(8) Continue to delivery on our commitments to the Governance Code for Sport with the aim of being governance compliant by Q3 2021.

(9) Continue to prioritise the wellbeing and welfare of our team through the effective implementation of an organisation wellbeing programme and investment to build the skillset amongst our team to drive a wellbeing agenda across the organisation.

Cara-Sport Inclusion Ireland Workforce

Cara-Sport Inclusion Ireland had 7 full time staff employed during 2020. In January 2020, Cara's Business Support Manager position was filled by a new staff member in addition to Cara's Strategic Operations Director finishing in his role.

Cara-Sport Inclusion Ireland continued to engage with our network of 35 tutors who are contracted to deliver our inclusive training workshops. Delivery of these workshops moved to online throughout 2020 with a reduced number of tutors engaged in this delivery method.

Strategic Partners

- Irish Government
- Sport Ireland
- Health Service Executive
- Federation of Irish Sport
- Ireland Active
- Local Sports Partnerships
- National Governing Bodies of Sport
- Disability Sport Organisations
- Hyundai Ireland
- Third Level Organisations
- Disability Sector

Post Balance Sheet Events

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

Auditors

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

Research and development

The company does not engage in research and development.

Statement on Relevant Audit Information

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

Cara Sport Inclusion Ireland CLG DIRECTORS' REPORT

for the financial year ended 31 December 2020

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Kerry Sports Academy, Munster Technological University, North Campus, Dromtacker, Tralee, Co. Kerry.

Signed on behalf of the board

Shay Kearns
Director

14 June 2021

Jonathan Morgan
Director

14 June 2021

Cara Sport Inclusion Ireland CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

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

Signed on behalf of the board

Shay Kearns
Director

14 June 2021

Jonathan Morgan
Director

14 June 2021

INDEPENDENT AUDITOR'S REPORT

to the Members of Cara Sport Inclusion Ireland CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cara Sport Inclusion Ireland CLG ('the company') for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Cara Sport Inclusion Ireland CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 13, which is to be read as an integral part of our report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Siobhan Rivas May

for and on behalf of

PSC ACCOUNTANTS & ADVISORS

Certified Public Accountants and Statutory Auditors

2 Floor, Riverside House

Fels Point, Dan Spring Road

Tralee

Co Kerry

Ireland

30 June 2021

Cara Sport Inclusion Ireland CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

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

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

Cara Sport Inclusion Ireland CLG

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 € as restated
Income	5	499,626	617,821
Expenditure		<u>(490,566)</u>	<u>(530,477)</u>
Surplus before tax		9,060	87,344
Tax on surplus	8	<u>(1,030)</u>	<u>(10,676)</u>
Surplus for the financial year	17	<u><u>8,030</u></u>	<u><u>76,668</u></u>

The company's income and expenses all relate to continuing operations.

Approved by the board on 14th June 2021 and signed on its behalf by:

Shay Kearns
Director

Jonathan Morgan
Director

Cara Sport Inclusion Ireland CLG

BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 € as restated
Fixed Assets			
Tangible assets	10	<u>12,703</u>	<u>17,001</u>
Current Assets			
Debtors	11	40,634	11,812
Cash and cash equivalents		<u>337,798</u>	<u>343,849</u>
		<u>378,432</u>	<u>355,661</u>
Creditors: Amounts falling due within one year	12	<u>(65,200)</u>	<u>(57,777)</u>
Net Current Assets		<u>313,232</u>	<u>297,884</u>
Total Assets less Current Liabilities		<u>325,935</u>	<u>314,885</u>
Government grants	15	<u>(221,720)</u>	<u>(218,700)</u>
Net Assets		<u><u>104,215</u></u>	<u><u>96,185</u></u>
Reserves			
Income and expenditure account	17	<u>104,215</u>	<u>96,185</u>
Equity attributable to owners of the company		<u><u>104,215</u></u>	<u><u>96,185</u></u>

Approved by the board on 14 June 2021 and signed on its behalf by:

Shay Kearns
Director

Jonathan Morgan
Director

Cara Sport Inclusion Ireland CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2020

	Retained surplus	Total
	€	€
At 1 January 2019	19,517	19,517
Surplus for the financial year	<u>76,668</u>	<u>76,668</u>
At 31 December 2019 as previously stated	106,861	106,861
Prior financial year error correction (Note 10)	(10,676)	(10,676)
At 31 December 2019	<u>96,185</u>	<u>96,185</u>
Surplus for the financial year	8,030	8,030
At 31 December 2020	<u><u>104,215</u></u>	<u><u>104,215</u></u>

Cara Sport Inclusion Ireland CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

These financial statements comprising the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes constitute the individual financial statements of Cara Sport Inclusion Ireland CLG for the financial year ended 31 December 2020.

Cara Sport Inclusion Ireland CLG is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 487427. The registered office address of the company is Kerry Sports Academy, Munster Technological University, North Campus, Tralee, Co. Kerry. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2020 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Income

Turnover relates to fees earned for the performance of services and the provision of facilities to third parties. Turnover is measured at the fair value of the consideration to which the Company expects to be entitled in exchange for these services.

Income also includes grants received to fund specific activities performed by the CLG.

Grants are recognised in the income and expenditure account when there is reasonable assurance that the terms and conditions attaching to them have been met.

Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	- 20% Straight line
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Impairment of Assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its' carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income and expenditure account.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income and expenditure account.

Leasing

Rentals payable under operating leases are dealt with in the Income and Expenditure Account as incurred over the period of the rental agreement.

Cara Sport Inclusion Ireland CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

Trade and other debtors

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

Trade and other creditors

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

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

Financial Instruments

Cash and Cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Cara Sport Inclusion Ireland CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

3. GOING CONCERN

The company generated a surplus after tax of €8,030 during the year ended 31 December 2020. It had net assets of €104,215 at the year end.

The company is primarily dependent on the continued support from government agencies in the form of government grants. In 2020, 86% of total income was grant aided, details of which are disclosed in the accounts. The directors have secured funding for 2021 from Sport Ireland and the Health Service Executive and they expect to receive an adequate level of funding from these agencies for the foreseeable future. The company's private income was adversely affected by the covid - 19 pandemic, however the directors have taken steps to ensure that this income will continue into the foreseeable future. There is no material uncertainty regarding the company's ability to meet its liabilities as they fall due. On this basis the directors 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 company was unable to continue as a going concern.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of our corporation tax returns and the financial statements.

5. INCOME

The income for the financial year has been derived from:

	2020	2019
	€	€
Grants	426,580	464,916
Events registration	-	20,656
Training Income	39,210	90,665
Fundraising	-	25,000
Donations	30,536	13,284
Other operating income	3,300	3,300
	<u>499,626</u>	<u>617,821</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the promotion of sports inclusion for individuals with disabilities.

6. OPERATING SURPLUS

	2020	2019
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible fixed assets	4,298	4,423
Operating lease rentals		
- Land and buildings	3,296	2,228
- Motor vehicles	8,856	13,284
Amortisation of Government grants	(3,300)	(3,300)
	<u>(3,300)</u>	<u>(3,300)</u>

Cara Sport Inclusion Ireland CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2020	2019
	Number	Number
Employees	<u>7</u>	<u>8</u>

The staff costs comprise:

	2020	2019
	€	€
Wages and salaries	280,717	271,367
Social welfare costs	31,653	31,049
Pension costs	11,864	15,137
	<u>324,234</u>	<u>317,553</u>

8. TAX ON SURPLUS

	2020	2019
	€	€

(a) Analysis of charge in the financial year

Current tax:

Corporation tax at 12.50% (2019 - 12.50%) (Note 9 (b))	<u>1,146</u>	<u>10,676</u>
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Deferred tax:

Origination and reversal of timing differences	<u>(116)</u>	-
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Total deferred tax (Note 12)	<u>(116)</u>	-
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Tax on surplus (Note 9 (b))	<u>1,030</u>	<u>10,676</u>
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(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2019 - 12.50%). The differences are explained below:

	2020	2019
	€	€
Surplus taxable at 12.50%	<u>9,060</u>	<u>87,344</u>

Surplus before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2019 - 12.50%)	1,133	10,918
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Effects of:

Depreciation in excess of capital allowances for period	13	41
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Utilisation of tax losses	-	(283)
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Deferred tax	<u>(116)</u>	-
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Total tax charge for the financial year (Note 9 (a))	<u>1,030</u>	<u>10,676</u>
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Cara Sport Inclusion Ireland CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

9. PRIOR FINANCIAL YEAR ADJUSTMENT

Corporation Tax

Corporation tax charge for 2019 financial year was underprovided by €10,676. This liability has been provided in the financial statements for 2020 as a prior period adjustment.

Recognition of service/donation

During 2019, the company was provided with two motor vehicles free of charge for the year. The value of leasing these motor vehicles would have been €13,284. Therefore, under the accounting policy on income, the value of this has been reflected both within donations and motor leasing expense in the income and expenditure account. The net effect in the income and expenditure is nil.

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2020	22,865	22,865
Disposals	(750)	(750)
At 31 December 2020	<u>22,115</u>	<u>22,115</u>
Depreciation		
At 1 January 2020	5,864	5,864
Charge for the financial year	4,298	4,298
On disposals	(750)	(750)
At 31 December 2020	<u>9,412</u>	<u>9,412</u>
Net book value		
At 31 December 2020	<u>12,703</u>	<u>12,703</u>
At 31 December 2019	<u><u>17,001</u></u>	<u><u>17,001</u></u>
11. DEBTORS	2020	2019
	€	€
Trade debtors	4,202	7,250
Deferred tax asset	116	-
Prepayments	1,316	4,562
Accrued income	35,000	-
	<u>40,634</u>	<u>11,812</u>
12. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Trade creditors	1,777	-
Taxation (Note 14)	23,211	20,878
Accruals	40,212	36,899
	<u>65,200</u>	<u>57,777</u>

Cara Sport Inclusion Ireland CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

13. TAXATION	2020	2019
	€	€
Creditors:		
Corporation tax	11,822	10,676
PAYE	11,389	10,202
	<u>23,211</u>	<u>20,878</u>
 14. FINANCIAL INSTRUMENTS		
The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.		
	2020	2019
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	4,202	7,250
Accrued Income	35,000	-
Cash at bank and in hand	337,798	343,849
	<u>342,000</u>	<u>351,100</u>
 Financial liabilities at amortised cost		
Trade creditors	1,777	-
Accruals	40,212	36,899
	<u>41,989</u>	<u>36,899</u>
 15. GOVERNMENT GRANTS DEFERRED		
	2020	2019
	€	€
At 1 January 2020	218,700	276,100
Increase in financial year	432,900	547,137
Released in year	(429,880)	(604,537)
	<u>221,720</u>	<u>218,700</u>
At 31 December 2020	221,720	218,700
Included in the deferred income figure at year end is €12,820 relating to restricted funds.		
 16. STATUS		
The liability of the members is limited.		
Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.		
 17. INCOME AND EXPENDITURE ACCOUNT		
	2020	2019
	€	€
At 1 January 2020		
as previously stated	106,861	19,517
Prior financial year adjustment	(10,676)	-
	<u>96,185</u>	<u>19,517</u>
At 1 January 2020	96,185	19,517
Surplus for the financial year	8,030	76,668
	<u>104,215</u>	<u>96,185</u>
At 31 December 2020	104,215	96,185

Cara Sport Inclusion Ireland CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

18. FINANCIAL COMMITMENTS

The company had no financial commitments at the financial year-ended 31 December 2020.

19. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2020.

20. CONTINGENT LIABILITIES

The directors are not aware of any contingent liabilities at the 31 December 2020 other than a contingent liability with Bank of Ireland for €1,875.

21. POST-BALANCE SHEET EVENTS

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

Cara Sport Inclusion Ireland CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

continued

22. SPORT IRELAND AND HSE OPERATING GRANTS 2020

SPORT IRELAND OPERATING GRANTS

Received in 2020 Year End:	2020
Name and Purpose of Grant	€
Sport Ireland Core Funding	130,000
Sport Ireland Dormant account funding	162,000
Sport Ireland e - learning	<u>25,000</u>
Total Received	317,000

Name of Grantor

The Sponsoring Department is the Department of Transport, Tourism and Sport.

Reconciliation of Value of Grant to Income Figure in Accounts

	€
Opening deferred income	178,000
Sport Ireland grants received	317,000
Accrued income	35,000
Released to income & expenditure account	337,180
Closing deferred income	192,820

Accounting for Employee Costs > €60,000

No. of employees	Salary
1	60,000

Tax Clearance

The organisation is fully tax compliant.

Multiple Funding

We as directors confirm that the company is in receipt of funding from at least two government bodies. We confirm that there is no duplication of funding for the same activity. We confirm that the total exchequer funding exceeds 50% of total income.

Onward Grants

The company did not make any onward grant payments to any external bodies during the financial year ended the 31st December 2020.

Financial Controls

The company has adequate financial control systems in place to manage the granted funds.

HSE OPERATING GRANT	€
Income 2020	88,500

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 14 June 2021.

CARA SPORT INCLUSION IRELAND CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

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

Cara Sport Inclusion Ireland CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2020

	2020 €	2019 €
Income		
Grants	426,580	464,916
Events registration	-	20,656
Training income	39,210	90,665
Fundraising	-	25,000
Donations	30,536	13,284
Amortisation of government grants	3,300	3,300
	<u>499,626</u>	<u>617,821</u>
Expenditure		
Wages and salaries	280,717	271,367
Social welfare costs	31,653	31,049
Staff defined contribution pension costs	11,864	15,137
Staff training	-	23,234
Operating lease rentals - land and buildings	3,296	2,228
Insurance	5,983	4,929
Office utilities and phone	3,127	2,135
Activities	9,530	17,293
Printing, postage and stationery	4,462	3,383
Advertising	37,281	16,472
Website costs	7,461	2,161
Venue hire	-	22,252
Computer and IT Support costs	4,151	2,885
Motor vehicle leasing	8,856	13,284
Motor expenses	6,301	35,850
Project material costs	-	3,628
Legal and professional	2,792	-
Consultancy fees	51,006	49,755
Bookkeeping fees	1,433	525
Bank charges	192	214
General expenses	5,478	4,773
Subscriptions	547	-
Auditor's remuneration	10,138	3,500
Depreciation	4,298	4,423
	<u>490,566</u>	<u>530,477</u>
Net surplus	<u>9,060</u>	<u>87,344</u>