

Volleyball Association of Ireland Company Limited By Guarantee
(Trading as Volleyball Ireland)

Annual Report and Financial Statements

For the year ended 31 December 2022
Company Number 317399

Volleyball Association of Ireland Company Limited By Guarantee

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Volleyball Association of Ireland Company Limited By Guarantee Directors and Other Information

Trading Name	Volleyball Ireland
Directors	Clodagh Doherty Alfredo Aloï Regina Halpin Stephen Moreton Lochlann Walsh Cliona Boland Doris Enright [joined 29 November 2022] Derek McGrath [resigned 25 May 2022] Rachael Kilgallen [resigned 29 November 2022] Erica Fatini [resigned 29 November 2022]
Company Secretary	Regina Halpin
Company Number	317399
Registered Office and Business Address	<i>Registered Office</i> 141 Thomas Street Dublin 8 D08 ETC0
Auditors	Searing Point Limited Chartered Accountants & Statutory Audit Firm Frankfort Building Dundrum Road D14 RX27
Bankers	Bank of Ireland 87-89 Pembroke Road Ballsbridge, Dublin 14 D04 X738

Volleyball Association of Ireland Company Limited By Guarantee Directors' Report

The directors present their report and the audited financial statements for the year ended 31 December 2022.

Principal Activity and Review of Results

The Company continues to be involved solely in the administration, promotion and development of Volleyball at all levels in Ireland. The Company is limited by guarantee, not having a share capital. The financial loss for the year after providing for depreciation amounted to €4,736. (2021 - Surplus €20,299) At the end of the financial year, the Company has net assets of €137,867 (2021 - €142,603). Net assets of the Company have decreased by €4,736.

Future developments

The Directors have prepared these financial statements on the basis that the company will continue as a going concern.

Post Balance Sheet Events

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

Auditors

The auditors, Searing Point Limited, (Chartered Accountants & Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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. All accounting records are maintained at 141 Thomas Street, Dublin 8.

Compliance with Circular 44/2006

We are compliant with relevant circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type payments".

Signed on behalf of the Board

Clodagh Doherty
Director

Alfredo Aloï
Director

Volleyball Association of Ireland Company Limited By Guarantee Directors' Responsibilities Statement

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 and promulgated by Chartered Accountants Ireland.

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

- 1) select suitable accounting policies for the company financial statements and then apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) 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
- 4) 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 profit or loss of the company to be determined with reasonable accuracy and 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.

Signed on behalf of the Board

Clodagh Doherty
Director

Alfredo Aloï
Director

Volleyball Association of Ireland Company Limited By Guarantee

Independent Auditor's Report

Report on the audit of the financial statements

We have audited the financial statements of Volleyball Association of Ireland Company Limited by Guarantee for the year ended 31 December 2022, which comprise the profit and loss account, the statement of financial position, the statement of changes in equity and the cash flow statement and the related notes to the financial statements, including a 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".

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 2022 and of the company's profit for the period 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 further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue. The Directors report contains adequate disclosures concerning the emergence of the Covid-19 pandemic.

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material 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.

Volleyball Association of Ireland Company Limited By Guarantee

Independent Auditor's Report

Opinions on other matters prescribed by the Companies Act 2014

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

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

in our opinion, the Directors' Report has been prepared in accordance with 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent 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 are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 group's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the group 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 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 1, 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 group's shareholders, 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 group's shareholders 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 group and the group's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Patrick Thorpe

Searing Point Limited
Chartered Accountants and Statutory Audit Firm
Frankfort Building, Dundrum Road, D14 RX27

DATE

Volleyball Association of Ireland Company Limited By Guarantee

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 consolidated 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 group and the parent 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 group and the parent company's ability to continue as going concerns. 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 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.

Volleyball Association of Ireland Company Limited By Guarantee
Income and Expenditure Account
For the year ended 31 December 2022

		2022 €	2021 €
Income	Note		
Income from Public Bodies	5	515,022	419,862
Income from Other Sources	5	233,260	88,741
		<hr/>	<hr/>
Total Income		748,282	508,603
		<hr/>	<hr/>
Expenditure		753,018	488,305
		<hr/>	<hr/>
Surplus before interest		(4,736)	20,298
Interest receivable and similar income		-	1
Surplus for the financial year	6	<u>(4,736)</u>	<u>20,299</u>

There are no recognised gains or losses other than those reported above, all activities of the Company are regarded as continuing. The accompanying notes are regarded as an integral part of these financial statements. A detailed analysis of income and expenditure is set out in the supplemental analysis of income and expenditure later.

Income from public bodies shown is above is from Sport Ireland, and the Department of Transport, Tourism and Sport is the sponsoring government department for all Sport Ireland grant income

Volleyball Association of Ireland Company Limited By Guarantee
Balance Sheet
As at 31 December 2022

		2022	2021
		€	€
Fixed Assets	Note		
Tangible Assets	8	581	4,580
		<hr/>	<hr/>
Current Assets			
Stocks	9	21,861	12,942
Debtors	10	33,389	88,131
Cash and cash equivalents	14	661,205	561,658
		<hr/>	<hr/>
		716,455	662,731
		<hr/>	<hr/>
Creditors due within one year	11	(579,168)	(524,707)
		<hr/>	<hr/>
Net Current Assets		137,287	138,024
		<hr/>	<hr/>
Total Assets less Current Liabilities		137,867	142,603
		<hr/> <hr/>	<hr/> <hr/>
Capital and Reserves			
Income and Expenditure Account		137,867	142,603
		<hr/>	<hr/>
		137,867	142,603
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board and authorised for issued on _____
signed on its behalf by:-

Clodagh Doherty
Director

Alfredo Aloï
Director

Volleyball Association of Ireland Company Limited By Guarantee
Statement of Changes in Equity
For the year ended 31 December 2022

	Retained Surplus €	Total €
At 1 January 2021	122,304	122,304
Surplus for the year ended 31 December 2021	20,299	20,299
At 31 December 2021	142,603	142,603
Surplus for the year ended 31 December 2022	(4,736)	(4,736)
At 31 December 2022	137,867	137,867

Volleyball Association of Ireland Company Limited By Guarantee
Cash Flow Statement
For the year ended 31 December 2022

	Notes	2022 €	2021 €
Surplus for the financial year		(4,736)	20,299
As adjusted			
Interest receivable and similar income		-	(1)
Depreciation of tangible assets		4,009	3,318
Movement in debtors		54,742	(56,331)
Movement in stocks		(8,919)	1,088
Movement in creditors		54,461	224,859
		<hr/>	<hr/>
Cash flow from operational activities		99,547	193,231
		<hr/>	<hr/>
Investing activities			
Acquisition of Fixed Assets		-	(1,063)
		<hr/>	<hr/>
Cash flow from investing activities		-	(1,063)
		<hr/>	<hr/>
Taxation			
Payment of corporation tax		-	-
		<hr/>	<hr/>
Financing activities			
Interest paid		-	-
Interest received		-	1
		<hr/>	<hr/>
Cash flow from financing activities		-	1
		<hr/>	<hr/>
Net cash flow during period		99,547	192,169
Cash and cash equivalents at beginning of period		561,658	369,488
		<hr/>	<hr/>
Cash and cash equivalents at end of period	14	661,205	561,658
		<hr/>	<hr/>

Volleyball Association of Ireland Company Limited By Guarantee

Notes to the Financial Statements

For the year ended 31 December 2022

1 - General information

Volleyball Association of Ireland Company Limited by Guarantee is a Company limited by guarantee incorporated in the Republic of Ireland. The Company trades under the name '**Volleyball Ireland**'

2 - 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 period ended 31 December 2021 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

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 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Income

The Company generates its income through grant funding from Sport Ireland, fees charged to members, fees charged for administration and management of various events and from the provision of courses and training, all related to the development of Volleyball in Ireland.

Foreign Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

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:

Asset Category	Depreciation Basis
Fixtures, fittings and equipment	Five Years

Grant Funding

Grants received are recognised in the period to which the associated expenditure relates. Grants which related to a term that straddles two financial years are proportionately deferred. All grants received by the Company are revenue in nature.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first in and first out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Volleyball Association of Ireland Company Limited By Guarantee
Notes to the Financial Statements
For the year ended 31 December 2022

2 - Accounting policies (continued)

Trade 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.

Taxation and Deferred Taxation

The Company is exempt from Corporation Tax in accordance with Section 235 of the Taxes Consolidation Act 1997 as a sporting body.

3 - Departure from Companies Act 2014 Presentation

The Directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this Company is a not for profit entity.

4 - Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. These judgements, estimates and assumptions are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results could differ from these estimates, and the effect of any change in the estimates will be adjusted in the financial statements when they become reasonably determinable. The key sources of estimation uncertainty the Company faces are as follows:-

Estimating the recoverability of trade debtors

The Company rigorously monitors its trade receivables particularly those outside normal credit terms, the Company also conducts due diligence on every prospective customer to ensure that such customer has the ability and the intention to pay.

Value of tangible fixed assets and estimated useful economic life

The Company has implemented procedures to ensure that the depreciation basis is adequate for those assets that are depreciated, such procedures primarily involve reviewing the past economic life of similar assets and adjusting the basis of depreciation if necessary to reflect shorter or longer experienced useful economic life.

5 - Income

Income is derived from grants and other activities as follows:-

	2022	2021
	€	€
Analysis of Income		
Public Bodies	515,022	419,862
Trading Income	233,260	88,741
	<hr/>	<hr/>
Total Income	748,282	508,603
	<hr/>	<hr/>

Volleyball Association of Ireland Company Limited By Guarantee
Notes to the Financial Statements
For the year ended 31 December 2022

5 - Income (continued)

Grantor	Grant Name	Purpose	Deferred	Awarded	Deferred	Income
			2021	2022	2022	2022
			€	€	€	€
Sport Ireland	Core	Core Funding	-	230,000	-	230,000
Sport Ireland	Women in Sport	Project	41,230	53,700	56,454	37,096
Sport Ireland	ASPIRE	Project	-	23,958	23,958	-
Sport Ireland	Inclusion (Dormant A/Cs)	Dormant A/c	115,424	62,180	135,647	42,245
Sport Ireland	Special Projects	Project	19,855	-	3,776	16,078
Sport Ireland	SI Covid Re-Start	Resilience Fund	200,000	-	17,321	182,679
Sport Ireland	SI Covid19 Grant Scheme 2022	Resilience Fund	-	158,000	158,000	-
Fundraising	Inland Court Project	Project	10,204	-	10,204	-
Ivan Gormally	Ivan Gormally	Specified Purpose	66,481	-	66,481	-
Sport Ireland	Special Women In Sport	Project	-	50,000	45,888	4,112
OFI	Jnr Beach Project	Project	2,812	-	-	2,812
Fundraising	Mens Squad Fundraising	Project	1,303	-	-	-
Fundraising	Unearned/Deferred Revenue	Project	13,400	-	4,500	-
Fundraising	Women's National Team	Project	7,200	-	7,200	-
			477,910	577,838	529,430	515,022

In accordance with Grant Circular 2014/13 "Management and Accountability for Grants from Exchequer Funds" the Company is required to report the source of income where publicly funded. Sport Ireland has provided all of the funding shown above. Sport Ireland is the funding body, while the Department of Transport, Tourism and Sport is the sponsoring government department for Sport Ireland grant income.

6 - Surplus for the financial year	2022	2021
	€	€
Is arrived at after charging / crediting		
Depreciation	4,009	3,318
Auditors Remuneration	3,712	2,482
	7,721	5,800

7 - Employment Information	2022	2021
	Number	Number
Average Number of Employees		
Administration	5	6
<i>Payroll costs</i>		
Wages and salaries	187,269	151,977
Employers PRSI	19,816	16,592
Directors remuneration	-	-
Pension costs	2,899	3,091
	209,984	171,660

Volleyball Association of Ireland Company Limited By Guarantee
Notes to the Financial Statements
For the year ended 31 December 2022

In accordance with the terms and conditions relating to funding from Sport Ireland, The Company is required to report upon employee salary costs in accordance with the following scale:

<i>Salary Scale</i>	2022 Number	2021 Number
Number of Employees paid Salary > €60,000	1	-

One employee was paid a salary in excess of €60,000 in 2022.

8 - Tangible Fixed Assets	Plant and Machinery €	Fixtures Fittings €	Total €
Cost or Valuation			
At 01 January 2022	44,425	94,329	138,754
Additions	-	-	-
	<hr/>		
At 31 December 2022	44,425	94,329	138,754
	<hr/>		
Accumulated Depreciation			
At 01 January 2022	44,425	89,739	134,164
Charge	-	4,009	4,009
	<hr/>		
At 31 December 2022	44,425	93,748	138,173
	<hr/>		
Net Book Value			
At 31 December 2022	-	581	581
	<hr/>		
At 31 December 2021	-	4,590	4,590
	<hr/>		

9 - Stocks	2022 €	2021 €
Work in Progress	4,930	10,512
Stock (non trading)	16,931	2,430
	<hr/>	
	21,861	12,942
	<hr/>	

10 - Debtors	2022 €	2021 €
Trade Debtors	15,400	74,162
Taxation	-	-
Prepayments	17,989	13,969
	<hr/>	
	33,389	88,131
	<hr/>	

Volleyball Association of Ireland Company Limited By Guarantee
Notes to the Financial Statements
For the year ended 31 December 2022

11 - Creditors (amounts falling due within one year)	2022	2021
	€	€
Trade Creditors	38,779	22,730
Deferred Income	529,430	477,910
PAYE Control	4,551	(82)
Other Creditors	-	689
Accruals	6,408	23,460
	<hr/>	<hr/>
	579,168	524,707
	<hr/>	<hr/>

See Note 12 for additional disclosure with respect to deferred income.

12 - Deferred Income and Restricted Funds

Deferred Income relates to income invoiced or received by the Company during the year, a portion of which is not recognisable until the following year.

In 2016, the Company received a donation from Mr. Ivan Gormally which had a specified purpose, namely for the development of junior national volleyball squads. This funding was segregated and is held in a separate bank account. The amount of such restricted funds is only disbursed upon requests meeting qualifying criteria for payment such restricted funds, at which time a corresponding amount is released from the associated deferred income balance. After expenditure of €60 in 2022, €66,302 was the balance held in a segregated bank account at 31 December 2022 (2021 : €66,362)

13 - Post Balance Sheet Events

There were no significant events post year end.

14 - Cash and Cash Equivalents

	2022	2021
	€	€
Cash and cash equivalents - unrestricted	594,904	495,296
Cash and cash equivalents - restricted	66,301	66,361
	<hr/>	<hr/>
	661,205	561,658
	<hr/>	<hr/>

15 - Related Party Transactions

There are no transactions with related parties during the financial year or the preceding financial year.

16 - Approval of Financial Statements

The Board of Directors approved and authorised for issue the financial statements in respect of the year ended 31 December 2022 on _____.

Volleyball Association of Ireland Company Limited By Guarantee
Supplemental Information Relating to financial statements
For the year ended 31 December 2022

	2022	2021
	€	€
Income		
Public Bodies	515,022	419,862
Trading Income	233,260	88,741
	<u>748,282</u>	<u>508,603</u>
Project Expenditure		
Opening Work in Progress	10,512	14,030
Purchases	44,250	49,752
Sport Ireland - Covid Innovation Grant	-	53,863
Sport Ireland - Special Projects Grant	16,078	13,457
Sport Ireland Covid Club Re-Start Grant	8,037	21,500
Sport Ireland Sports Capital Covid	4,208	65,914
CEV Grant Expenditure	2,132	-
Dormant Account Grant Expenditure	21,999	29,983
Special Women in Sport Grant Expenses	4,112	-
Women in Sport Grant Expenses	17,471	-
Sport Ireland Covid Re-Start Grant Expenses: Club Support	9,000	-
Sport Ireland Covid Re-Start Grant Expenses: Development	96,556	-
Sport Ireland Covid Re-Start Grant Expenses: Marketing	8,856	-
Sport Ireland Covid Re-Start Grant Expenses: Schools/Youth	24,353	-
Sport Ireland Covid Re-Start Grant Expenses: Volunteering	35,876	-
International Events Expenses	41,078	-
Closing Work in Progress	(4,930)	(10,512)
	<u>339,588</u>	<u>237,987</u>
Operating Expenditure		
Wages and salaries	209,984	171,660
Staff training	2,044	2,008
Rent and rates	14,964	7,500
Insurance	13,271	9,714
Performance Programmes	94,572	26,223
Skill Development Centre	22,548	3,505
Light and heat	2,638	2,426
Cleaning	275	-
Printing, postage and stationery	9,258	5,327
Advertising	4,569	947
Telephone	7,027	5,302
Travel and Subsistence	20,213	5,108
Accountancy	1,230	633
Audit	3,712	2,482
Bank charges	831	683
Profit/loss on exchange	-	28
General expenses	-	778
Subscriptions	2,285	2,676
Depreciation	4,009	3,318
	<u>413,429</u>	<u>250,318</u>
Total Expenditure	<u>753,018</u>	<u>488,305</u>

**Volleyball Association of Ireland Company Limited By Guarantee
 Supplemental Information Relating to financial statements
 For the year ended 31 December 2022**

	2022	2021
	€	€
Interest receivable and similar income	-	1
Surplus for the Financial Year	<u>(4,736)</u>	<u>20,299</u>

Volleyball Association of Ireland Company Limited By Guarantee
 Supplemental Information Relating to financial statements (analysis of income)
 For the year ended 31 December 2022

	2022	2021
	€	€
Income per income and expenditure account	<u>748,282</u>	<u>508,603</u>
Detailed analysis of Income	2022	2021
	€	€
Annual Awards & Events	5,791	451
Bank Interest Earned	-	1
Beach Events	4,247	3,874
Club Affiliation Fees	12,106	564
Coaching & Referee Courses and Registrations	5,240	2,446
Competition Entry Fees	6,513	242
Equipment Sales	21,586	16,645
Grant Project Related Income	107	4,650
International Events Income	27,736	-
National Squad Men	29,259	18,585
National Squad Women	19,059	735
Other Grants	5,968	11,634
Other Income	955	12
Patrons of Development	144	144
Player Registration Fees	37,200	10,739
Referee Registrations	1,621	95
School Entry Fees	24,973	4,231
Skill Development Centres	20,478	1,448
Sport Capital Grant	-	55,000
Sport Ireland Core Grant	230,000	210,000
Sport Ireland Covid Grant	182,679	21,500
Sport Ireland Dormant Acc Inclusion Grant	42,245	49,927
Sport Ireland Innovation Grant	-	50,000
Sport Ireland Special Projects	16,078	13,457
Sport Ireland WIS Grant	37,096	19,979
Staff Coaching Services Income	13,018	12,213
Sundry Sales & Fines	72	31
Women in Sport Programme Revenue	4,112	-
Total	<u>748,282</u>	<u>508,603</u>

Volleyball Association of Ireland Company Limited By Guarantee
 Supplemental Information Relating to financial statements (analysis of expenditure)
 For the year ended 31 December 2022

	2022	2021
	€	€
Expenditure in Year	<u>753,018</u>	<u>488,305</u>
Detailed Analysis of Expenditure	2022	2021
	€	€
Advertising & Marketing	4,569	947
Audit & Accountancy	4,941	3,115
Bank Charges	831	683
Beach Event Expenses	10,321	2,482
CEV Grant Costs	2,132	-
Cleaning	275	-
Closing Stock	(4,930)	(10,512)
Club Development & Training	-	990
Coach & Referee Courses	3,123	4,189
Competition Expenses	4,505	25
Covid Related Equipment	4,912	-
Depreciation	4,009	3,318
Dept Sport Sports Capital Grant Costs	4,208	65,914
Direct Costs	(12,472)	3,240
Equipment for Coaching	166	296
Equipment for Resale	2,836	15,006
General Expenses	-	778
Governance	464	-
Hardware & Technology	3,420	336
Insurance	13,271	9,715
International Events Costs	41,078	-
Jnr Beach Project	2,855	2,885
Light & Heat	2,638	2,426
Medals, Trophies, Prizes	2,639	2,537
Business Memberships	2,443	2,676
National Squad Beach	5,055	375
National Squad Men	56,598	19,431
National Squad Women	32,425	3,963
National Squads General	495	2,454
Opening Stock	10,512	14,030
Phone Mobile Internet	5,851	4,632
Photography Video Live Stream	1,177	303
Postage	1,825	671
Printing & Stationary	7,275	4,716
Referee Expenses	5,608	2,264
Rent & Rates	14,964	7,500
School & Development Costs	18,177	4,955
Skill Development Centres	22,548	3,505
Software	7,144	6,600
Sport Ireland Covid Innovation Project	-	53,863
Sport Ireland Covid Re-Start Grant Costs	182,679	21,500
Sport Ireland Dormant Account Inclusion Project Costs	21,999	29,983
Sport Ireland Special Project	16,078	13,457
Sport Ireland Women in Sport Project Costs	17,471	2,259

Volleyball Association of Ireland Company Limited By Guarantee

Supplemental Information Relating to financial statements (analysis of expenditure)

For the year ended 31 December 2022

	2022	2021
	€	€
Staff Coaching Services	903	1,862
Staff Pensions	2,899	3,091
Staff Salaries	207,085	168,569
Staff Training	2,043	2,008
Travel Expenses	9,860	5,240
Exchange Rate Profit/Loss	-	28
Women in Sport Special Projects Costs	4,112	-
Total	<u>753,018</u>	<u>488,305</u>