

Company registration number: 476134

**Renmore Gymnastics CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Financial statements**

**for the financial year ended 31st December 2017**

**GROGANS**

Chartered Accountants & Statutory  
Audit Firm  
4/5 High Street  
Galway

**Renmore Gymnastics CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

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**Renmore Gymnastics CLG**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Robert Fuller Celine Donohue Greg Muller Ann Blehein Richard Collins Johnny Glynn (retired 29/9/2017) Ray Nash Paul Shaughnessy Eoin O'Grady John Molloy (retired 29/9/2017)
<b>Secretary</b>	Richard Collins
<b>Company number</b>	476134
<b>Registered office</b>	Unit 8 Racecourse Business Park Ballybrit Galway
<b>Auditor</b>	Grogans 4/5 High Street Galway
<b>Bankers</b>	Allied Irish Bank Lynch's Castle, Galway  St. Columbas Credit Union Ltd, Mervue, Galway
<b>Solicitors</b>	Padhraic Harris & Co. Solicitors, Merchants Gate, Merchants Rd Galway

**Renmore Gymnastics CLG**  
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**Directors report**

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2017.

**Directors**

The names of the persons who at any time during the financial year were directors of the company are as follows:

Robert Fuller  
Celine Donohue  
Greg Muller  
Ann Blehein  
Richard Collins  
Johnny Glynn (retired 29/9/2017)  
Ray Nash  
Paul Shaughnessy  
Eoin O'Grady  
John Molloy (retired 29/9/2017)

**Principal activities**

The principal activity of the company consists of the provision of recreational and competitive gymnastics training for children.

**Dividends**

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

**Events after the end of the reporting period**

There were no material events since the year end.

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at The accounting records are maintained at Unit 8, Racecourse Business Park, Ballybrit, Galway.

**Relevant audit information**

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

**Renmore Gymnastics CLG  
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**Directors report (continued)**

This report was approved by the board of directors on ..... and signed on behalf of the board by:

Director

Director

**Renmore Gymnastics CLG**  
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**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 the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent auditor's report to the members of  
Renmore Gymnastics CLG (continued)**

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of Renmore Gymnastics CLG for the financial year ended 31 December 2017 which comprise the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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, applying Section 1A of that standard.

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 2017 and of its profit 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, applying Section 1A of that standard; and
- have been 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 16 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***

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 company'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.

**Independent auditor's report to the members of  
Renmore Gymnastics CLG (continued)**

***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.

***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:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and 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 company and its environment obtained in the course of the audit, we have not identified 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 the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Independent auditor's report to the members of  
Renmore Gymnastics CLG (continued)**

***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 located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's 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 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.

**Richard Grogan**

For and on behalf of

**Grogans Accountancy Ltd**

Chartered Accountants & Statutory Audit Firm

4/5 High Street

Galway

Date:

**Renmore Gymnastics CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Profit and loss account**  
**Financial year ended 31 December 2017**

	<b>Note</b>	<b>2017</b>	<b>2016</b>
		<b>€</b>	<b>€</b>
<b>Turnover</b>		574,529	438,023
<b>Gross profit</b>		<u>574,529</u>	<u>438,023</u>
Administrative expenses		(569,265)	(435,200)
Other operating income		6,054	8,629
<b>Operating profit</b>		<u>11,318</u>	<u>11,452</u>
Other interest receivable and similar income		28	48
<b>Profit before taxation</b>		<u>11,346</u>	<u>11,500</u>
Tax on profit	<b>7</b>	-	-
<b>Profit for the financial year</b>		<u><u>11,346</u></u>	<u><u>11,500</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

**The notes on pages 11 to 17 form part of these financial statements.**

**Renmore Gymnastics CLG**  
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**Balance sheet as at 31st december 2017**

	Note	2017 €	€	2016 €	€
<b>Fixed assets</b>					
Tangible assets	9	146,697		147,915	
			146,697		147,915
<b>Current assets</b>					
Stocks	10	6,487		7,796	
Debtors	11	52,134		45,139	
Cash at bank and in hand		113,199		127,869	
		171,820		180,804	
<b>Creditors: amounts falling due within one year</b>	12	(114,263)		(132,441)	
<b>Net current assets</b>			57,557		48,363
<b>Total assets less current liabilities</b>			204,254		196,278
<b>Creditors: amounts falling due after more than one year</b>	13		(7,009)		(10,379)
<b>Net assets</b>			197,245		185,899
<b>Capital and reserves</b>					
Reserves for own shares held			28,366		28,366
Profit and loss account			168,879		157,533
<b>Members funds</b>			197,245		185,899

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors on ..... and signed on behalf of the board by:

Director

Director

**The notes on pages 11 to 17 form part of these financial statements.**

**Renmore Gymnastics CLG**  
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**Statement of changes in equity**  
**Financial year ended 31 December 2017**

	Reserve for own shares held €	Profit and loss account €	<b>Total</b>  €
<b>At 1 January 2016</b>	28,366	146,033	174,399
Profit for the financial year		11,500	11,500
<b>Total comprehensive income for the financial year</b>	-	11,500	11,500
<b>At 31 December 2016 and 1 January 2017</b>	28,366	157,533	185,899
Profit for the financial year		11,346	11,346
<b>Total comprehensive income for the financial year</b>	-	11,346	11,346
<b>At 31 December 2017</b>	28,366	168,879	197,245

**Renmore Gymnastics CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31 December 2017**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Unit 8, Racecourse Business Park, Ballybrit, Galway.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies and measurement bases**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Disclosure exemptions**

The company has availed of the exemption contained in Section 1A of FRS102 and as a result has elected not to prepare a cashflow statement.

**Judgements and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

Establishing the useful economic lives for depreciation purposes of tangible fixed assets

Tangible fixed assets comprise of a significant portion of the total assets of the company. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimated residual values. The directors regularly review asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful economic lives are included in the accounting policies.

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**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**Turnover**

Income from training is included on an accruals basis and allocated to revenue in year to which training membership applies.

Income arising from fund-raising activities are included on a cash receipts basis and allocated to revenue.

Income from revenue grants are recognised when the company becomes unconditionally entitled to the grants.

**Taxation**

The company is liable to corporation tax on investment income and interest receivable. No charge to corporation tax arises on other income as the company has granted exemption under section 235 of the Taxes Consolidation Act, 1997.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Gym Equipment	- 10%	straight line
Computers	- 25%	straight line
Fixtures & Fittings	- 10%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Renmore Gymnastics CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Renmore Gymnastics CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Limited by guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

**5. Staff numbers**

The average number of persons employed by the company during the financial year, including the directors was 31 (2016: 26).

**Renmore Gymnastics CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**6. Directors remuneration**

None of the directors received any remuneration during the year. Actual out of pocket expenses are reimbursed if claimed.

None of the directors or secretary hold any beneficial interest in the company.

**7. Tax on profit**

No provision has been made for taxation on the basis that the company has been granted tax exemption under the provisions of S235 TCA1997 (approved sports body number 1952)

**8. Appropriations of profit and loss account**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	157,533	146,033
Profit for the financial year	11,346	11,500
<b>At the end of the financial year</b>	<u>168,879</u>	<u>157,533</u>

**9. Tangible assets**

	Gym Equipment	Computers	Fixtures & Fittings	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 January 2017	199,534	5,253	46,411	251,198
Additions	14,789	400	7,441	22,630
<b>At 31 December 2017</b>	<u>214,323</u>	<u>5,653</u>	<u>53,852</u>	<u>273,828</u>
<b>Depreciation</b>				
At 1 January 2017	81,243	2,704	19,336	103,283
Charge for the financial year	18,006	1,061	4,781	23,848
<b>At 31 December 2017</b>	<u>99,249</u>	<u>3,765</u>	<u>24,117</u>	<u>127,131</u>
<b>Carrying amount</b>				
<b>At 31 December 2017</b>	<u>115,074</u>	<u>1,888</u>	<u>29,735</u>	<u>146,697</u>
At 31 December 2016	<u>118,291</u>	<u>2,549</u>	<u>27,075</u>	<u>147,915</u>

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**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

<b>10. Stocks</b>	<b>2017</b>	2016
	€	€
Finished goods and goods for resale	6,487	7,796
	<u>          </u>	<u>          </u>

<b>11. Debtors</b>	<b>2017</b>	2016
	€	€
Trade debtors	45,627	38,630
Prepayments	6,507	6,509
	<u>          </u>	<u>          </u>
	<u>52,134</u>	<u>45,139</u>

<b>12. Creditors: amounts falling due within one year</b>	<b>2017</b>	2016
	€	€
Trade creditors	2,359	1,800
Other creditors including tax and social insurance	70,505	105,470
Accruals	41,399	25,171
	<u>          </u>	<u>          </u>
	<u>114,263</u>	<u>132,441</u>

<b>13. Creditors: amounts falling due after more than one year</b>	<b>2017</b>	2016
	€	€
Deferred income	7,009	10,379
	<u>          </u>	<u>          </u>

**14. Directors transactions**

The children of most of the directors train in the club but are subject to the same fees as all other members.

**Renmore Gymnastics CLG**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**15. Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017	2016	2017	2016
	€	€	€	€
Gymnastics Ireland (various)	61,890	41,097	(1,530)	2,915
Gymnastics Ireland (hire of club hall rental income)	475	1,362	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

During the year the company paid membership fees for gymnastics to Gymnastics Ireland, Competition costs, coach training and Insurance and also received rent from Gymnastics Ireland for hire of the club hall. Robert Fuller who is a director of the company is also a director of Gymnastics Ireland Ltd. These transactions were at arms length.

**16. Ethical standards**

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

**17. Approval of financial statements**

The board of directors approved these financial statements for issue on .

**Renmore Gymnastics CLG**  
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**The following pages do not form part of the statutory accounts.**

**Renmore Gymnastics CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Detailed profit and loss account**  
**Financial year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	€	€
<b>Turnover</b>		
Training fees	365,798	279,717
Summer camps	82,024	44,315
Drop-in training	26,653	35,893
Competition entry fees	20,060	19,929
Club Competition Income	9,690	-
Annual club membership	28,182	7,290
G1 membership fees	27,792	20,708
Merchandise income	10,482	9,143
Water income (net)	-	490
Fundraising income	2,333	18,554
Rent contributions	1,515	1,984
	<u>574,529</u>	<u>438,023</u>
<b>Gross profit</b>	<u>574,529</u>	<u>438,023</u>
<b>Gross profit percentage</b>	100.0%	100.0%
<b>Overheads</b>		
Administrative expenses	(569,265)	(435,200)
	<u>(569,265)</u>	<u>(435,200)</u>
<b>Other operating income</b>		
Government grants recognised directly in income	-	3,500
Government grants released to the P/L account	3,370	3,940
Sundry income	2,684	1,189
	<u>6,054</u>	<u>8,629</u>
<b>Operating profit</b>	11,318	11,452
<b>Operating profit percentage</b>	2.0%	2.6%
Other interest receivable and similar income	28	48
<b>Profit before taxation</b>	<u><u>11,346</u></u>	<u><u>11,500</u></u>

**Renmore Gymnastics CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Detailed profit and loss account (continued)**  
**Financial year ended 31 December 2017**

	<b>2017</b>	2016
	€	€
<b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	(299,370)	(243,617)
Employer's PRSI contributions	(28,094)	(23,081)
Rent and rates	(75,815)	(41,659)
Rent rebate	10,940	-
Cleaning	(1,050)	(824)
Insurance	(15,591)	(1,214)
Coach training courses	(7,548)	(3,130)
Health & safety	(1,349)	(1,352)
Professional coaching fees	(783)	(4,045)
Staff uniforms	(1,010)	(1,260)
Light and heat	(14,577)	(14,912)
Repairs and maintenance	(4,966)	(2,682)
Competition costs	(17,880)	(19,243)
camp expenses	(1,924)	(1,678)
Club competition expenses	(4,447)	-
Fundraising costs	(7)	(1,522)
Merchandise purchases	(9,465)	(5,458)
Medals & trophies	(221)	(611)
Hall rental	(3,040)	-
Office stationery & supplies	(1,296)	(718)
Advertising	(87)	(261)
Telephone & post	(867)	(181)
Computer costs	(3,251)	(1,403)
Travel	(8,402)	(5,681)
Meals and entertainment	(1,319)	(1,006)
Legal and professional	(3,075)	(1,716)
Bookkeeping	(3,028)	(3,160)
Payroll processing	(1,101)	(738)
Accountancy fees	(4,652)	(3,198)
Auditors remuneration	(3,640)	(2,583)
Bank charges	(940)	(1,909)
Credit card charges	(6,406)	-
Bad debts	(2,132)	(4,692)
General expenses	(2,209)	(2,114)
GI membership	(26,815)	(18,070)
Depreciation of tangible assets	(23,848)	(21,482)
	<u>(569,265)</u>	<u>(435,200)</u>