

**Report of the auditor to the members of
Mayo County Board GAA**

I have audited the financial statements of Mayo County Board GAA for the year ended 31 October 2016. These financial statements have been prepared under the historical cost convention.

Respective responsibilities of County Board Officers and Auditors

The Officers of the County Board are responsible for the preparation of the financial statements.

It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of audit opinion

I conducted my audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board . An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Officers in the preparation of the financial statements, and of whether the accounting policies are appropriate to the County Board's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements:

- give a true and fair view of the state of the County Board's affairs as at 31 October 2016 and of its income and expenditure for the year then ended ; and
- have been properly prepared in accordance with Standard Accounting Practices.

I have obtained all the information and explanations, which I consider necessary for the purposes of my audit. In my opinion proper books of account have been kept by Mayo County Board. The financial statements are in agreement with the books of account.



Mary McDermott
Chartered Accountant & Registered Auditor

3 Spencer Street
Castlebar
Co Mayo

Date: 30 November 2016

MAYO COUNTY BOARD GAEILIC ATHLETIC ASSOCIATION

ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2016

<u>SCHEDULE A</u>	Schedule	2016	2015
		€	€
<u>Sources of Income</u>			
Gate Receipts	1	399,764	357,132
Commercial Income	2	533,141	239,630
Fund-Raising Activities	3	840,179	600,086
Other Income	4	552,398	446,357
Transfer Income	5	751,506	487,576
TOTAL INCOME		3,076,988	2,130,781
<u>Schedule B</u>			
<u>Expenditure</u>			
Match Expenses	6	164,039	130,120
Teams Administration Expenses	7	1,632,488	880,316
Upkeep of Grounds	8	135,268	100,355
Financial Expenses	9	330,008	328,696
Administration Expenses	10	78,127	74,631
Grants and Subscriptions	11	2,030	7,500
Coaching and Games Development	12	465,426	393,877
Transfer Payments	13	182,273	120,307
TOTAL EXPENDITURE		2,989,659	2,035,802
SURPLUS FOR YEAR		87,329	94,979

MAYO COUNTY BOARD GAEILIC ATHLETIC ASSOCIATION

ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2016

Income Schedules	2016	2015
	€	€
<u>Schedule 1 - Gate receipts</u>		
National Football League Share	130,870	105,293
County Championships	194,595	190,329
Share Gate Mc Hale Park	53,248	51,443
National Hurling League Share	21,051	10,067
Total	399,764	357,132
<u>Schedule 2 - Commercial Income</u>		
Royalties	55,000	21,597
Sponsorship	478,141	218,033
Total	533,141	239,630
<u>Schedule 3 - Fund-Raising</u>		
County Board Draw	201,781	224,100
Cairde Mayo fundraising	638,398	375,986
Total	840,179	600,086
<u>Schedule 4 - Other Income</u>		
Club Affiliation Fees & Insurance	169,304	90,097
Club Levies	52,484	50,000
Club Contribution £100	4,800	5,968
Club Fines	100	410
Club Contribution - referee expenses	65,000	90,000
Summer Camps	253,320	200,487
Coaching	7,390	9,395
Sundry Income	0	0
Bank Deposit Interest	0	0
Total	552,398	446,357
<u>Schedule 5 - Transfer Income</u>		
Team Expenses: Central Council	355,024	92,076
Connacht Council	20,600	15,500
Grants: Connacht Council	0	0
Grants: Central Council	228,943	274,661
Connacht Council: Coaching Grants	106,939	105,339
Mayo County Council Coaching Grant	40,000	0
Total	751,506	487,576

MAYO COUNTY BOARD GAELIC ATHLETIC ASSOCIATION

ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2016

Expenditure Schedules	2016	2015
	€	€
<u>Schedule 6 - Match Expenses</u>		
Referees expenses	109,399	98,644
Medals & Trophies	19,420	13,271
Breaffy House Club of Year awards	2,500	4,500
Photography & Video	0	0
Match Expenses & Stewards	32,720	13,705
Total	164,039	130,120
<u>Schedule 7 - Teams Administration Expenses</u>		
Travelling Expenses	580,547	517,650
Catering	447,280	172,367
Sportsgear & Equipment	360,785	31,227
Medical Expenses	211,104	134,740
Fines	1,000	0
Complimentary Tickets (see note)	31,772	24,332
Total	1,632,488	880,316
<u>Schedule 8 - Upkeep of Grounds</u>		
Light & Heat	32,402	28,210
Maintenance of pitches & grounds	72,958	67,470
Rates	29,908	4,675
Total	135,268	100,355
<u>Schedule 9 - Financial Expenses</u>		
Bank Interest & Charges	10,913	8,124
Website Maintenance	0	0
Loan Interest Mc Hale Park to Bank	0	14,160
Loan Interest Mc Hale Park to Croke Park	169,095	156,412
Depreciation Stand	150,000	150,000
Total	330,008	328,696

MAYO COUNTY BOARD GAELIC ATHLETIC ASSOCIATION

ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2016

Expenditure Schedules	2016	2015
	€	€
<u>Schedule 10 - Administration Expenses</u>		
Printing & Advertising	10,104	7,730
Postage & Telephone	4,392	5,431
Audit & Accountancy	1,845	1,845
Congress Expenses	2,755	2,480
Miscellaneous	2,849	601
Presentations & Grants	600	740
Machine maintenance	0	0
Wages	55,582	55,804
Total	78,127	74,631
<u>Schedule 11 - Grants & Subscriptions</u>		
Cuman na mBunscoil	0	0
Mayo Colleges	0	0
Mayo Voc Schools	0	0
Mayo Colleges Grants	2,030	5,000
Promotion of Irish	0	0
Mayo Scor	0	2,500
Total	2,030	7,500
<u>Schedule 12 - Coaching & Development</u>		
Coaching Expenses	217,876	193,110
Summer Camps	245,380	196,042
Cul Camp Presentations	2,170	4,725
Club Hurling Grants	0	0
Total	465,426	393,877
<u>Schedule 13 - Transfer Payments</u>		
Affiliation Fees & Insurances	169,221	106,151
Membership	13,052	14,156
Total	182,273	120,307

MAYO COUNTY BOARD GAEILIC ATHLETIC ASSOCIATION

BALANCE SHEET AS AT 31ST OCTOBER 2016

	2016	2015
	€	€
<u>FIXED ASSETS</u>		
Mulvey Park	692,619	692,619
Mc Hale Park Pitch & Stand	17,436,002	17,586,002
Training Equipment	5,249	5,249
Cups & Trophies	1,244	1,244
Website	9,081	9,081
Fixtures & Fittings	<u>50,634</u>	<u>50,634</u>
Total	18,194,829	18,344,829
<u>CURRENT ASSETS</u>		
Investments	1,936	1,936
Sundry Debtors	190,709	60,000
Cash at Bank	261,886	236,016
Stock of Footballs & Jerseys	<u>2,794</u>	<u>2,794</u>
Total Current Assets	457,325	300,746
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	241,722	81,995
Other Loans	<u>34,000</u>	<u>34,000</u>
Total Current Liabilities	275,722	115,995
NET CURRENT ASSETS	181,603	184,751
Bank Loans due	0	0
TOTAL NET ASSETS	18,376,432	18,529,580
	=====	=====
<u>CAPITAL EMPLOYED:</u>		
Accumulated Fund:		
Opening Balance	2,889,901	2,794,922
Surplus for year	67,329	94,979
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	2,957,230	2,889,901
Central Council Grants	417,678	417,678
Central Council Loan	9,791,524	10,032,001
Central Council Grant Mc Hale Park	5,000,000	5,000,000
Government Grants	190,000	190,000
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Closing Balance	18,356,432	18,529,580
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MAYO COUNTY BOARD GAEILIC ATHLETIC ASSOCIATION

ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2016

Teams Administration Expenses

	Travelling €	Catering €	Sportsgear & Equipment €	Medical €	2016 Total €	2015 Total €
Officer Board	7,490	10,614	0	0	18,104	0
2015 Invoices	15,749	7,942	114,521	21,069	159,281	0
Senior Football	373,549	324,281	173,242	120,982	992,054	575,479
Under 21 Football	52,150	31,375	20,008	25,345	128,878	71,711
Minor Football	28,721	30,262	8,627	27,574	95,184	64,203
Junior Football	900	6,801	9,722	1,305	18,728	11,584
Hurling	101,988	36,005	34,665	14,829	187,487	133,007
Total per accounts	580,547	447,280	360,785	211,104	1,599,716	855,984

Gate Receipts

	2016 €	2015 €
Senior & Intermediate & Junior Hurling	181,875 6,100	185,399 0
Underage games	6,620	4,930
Total Gate Receipts	194,595	190,329

Sundry Creditors

	2016 €	2015 €
Sundry Creditors	241,722	81,995
Total	241,722	81,995

Mc Hale Park Development

	€
Cost at 31/10/2015	18,036,002
Additions during year	0
Cost as at 31/10/2016	18,036,002

Depreciation

Opening balance	450,000
Charge for year	150,000
Closing balance	600,000
WDV at 31/10/2015	17,436,002

Depreciation has been charged on the stand at 1% per annum straight line.

MAYO COUNTY BOARD GAEIC ATHLETIC ASSOCIATION**ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2016**

	€
Tickets purchased	1,884,315
Tickets sold	1,852,543
Shortfall = Complimentary	31,772

Contingent Liability

Mayo County Board has guaranteed the loans of Mayo Clubs with Croke Park. This gives rise to a contingent liability if these clubs defaulted on these loans. Mayo County Board does not expect that this position will arise.

The amount of this contingent liability at 31st October 2016 was €294,394