

**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 2015. 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 2015 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: 3/12/15

MAYO COUNTY BOARD GAELIC ATHLETIC ASSOCIATION

ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2015

<u>SCHEDULE A</u>	Schedule	2015 €	2014 €
<u>Sources of Income</u>			
Gate Receipts	1	357,132	341,764
Commercial Income	2	239,630	226,910
Fund-Raising Activities	3	809,968	846,244
Other Income	4	236,475	235,968
Transfer Income	5	487,576	473,433
TOTAL INCOME		2,130,781	2,124,319
<u>Schedule B</u>			
<u>Expenditure</u>			
Match Expenses	6	130,120	116,214
Teams Administration Expenses	7	880,316	887,751
Upkeep of Grounds	8	100,355	78,163
Financial Expenses	9	328,696	436,841
Administration Expenses	10	74,631	81,460
Grants and Subscriptions	11	7,500	6,500
Coaching and Games Development	12	393,877	337,956
Transfer Payments	13	120,307	100,392
TOTAL EXPENDITURE		2,035,802	2,045,277
SURPLUS FOR YEAR		94,979	79,042

MAYO COUNTY BOARD GAELIC ATHLETIC ASSOCIATION

ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2015

Expenditure Schedules	2015	2014
	€	€
<u>Schedule 6 - Match Expenses</u>		
Referees expenses	98,644	98,764
Medals & Trophies	13,271	12,950
Breaffy House Club of Year awards	4,500	4,500
Photography & Video	0	0
Security & Stewards	13,705	0
Total	130,120	116,214
<u>Schedule 7 - Teams Administration Expenses</u>		
Travelling Expenses	517,650	582,379
Catering	172,367	169,886
Sportsgear & Equipment	31,227	27,547
Medical Expenses	134,740	86,608
Fines	0	0
Complimentary Tickets (see note)	24,332	21,331
Total	880,316	887,751
<u>Schedule 8 - Upkeep of Grounds</u>		
Light & Heat	28,210	31,159
Maintenance of pitches & grounds	67,470	40,937
Rates	4,675	6,067
Total	100,355	78,163
<u>Schedule 9 - Financial Expenses</u>		
Bank Interest & Charges	8,124	3,634
Website Maintenance	0	0
Loan Interest Mc Hale Park to Bank	14,160	180,261
Loan Interest Mc Hale Park to Croke Park	156,412	102,946
Depreciation Stand	150,000	150,000
Total	328,696	436,841

MAYO COUNTY BOARD GAELIC ATHLETIC ASSOCIATION

ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2015

Expenditure Schedules	2015 €	2014 €
<u>Schedule 10 - Administration Expenses</u>		
Printing & Advertising	7,730	16,413
Postage & Telephone	5,431	5,805
Audit & Accountancy	1,845	2,345
Congress Expenses	2,480	2,379
Miscellaneous	601	834
Presentations & Grants	740	1,440
Machine maintenance	0	0
Wages	55,804	52,244
Total	74,631	81,460
<u>Schedule 11 - Grants & Subscriptions</u>		
Cuman na mBunscoil	0	0
Mayo Colleges	0	0
Mayo Voc Schools	0	0
Mayo Colleges Grants	5,000	5,000
Promotion of Irish	0	0
Mayo Scor	2,500	1,500
Total	7,500	6,500
<u>Schedule 12 - Coaching & Development</u>		
Coaching Expenses	193,110	155,276
Summer Camps	196,042	172,745
Bord na nOg - Medals etc.	4,725	5,435
Club Hurling Grants	0	4,500
Total	393,877	337,956
<u>Schedule 13 - Transfer Payments</u>		
Affiliation Fees & Insurances	106,151	88,832
Membership	14,156	11,560
Total	120,307	100,392

MAYO COUNTY BOARD GAELIC ATHLETIC ASSOCIATION

BALANCE SHEET AS AT 31ST OCTOBER 2015

	2015	2014
	€	€
<u>FIXED ASSETS</u>		
Mulvey Park	692,619	591,619
Mc Hale Park Pitch & Stand	17,586,002	17,736,002
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	18,344,829	18,393,829
<u>CURRENT ASSETS</u>		
Investments	1,936	1,936
Sundry Debtors	60,000	60,000
Cash at Bank	236,016	74,933
Stock of Footballs & Jerseys	<u>2,794</u>	<u>2,794</u>
Total Current Assets	300,746	139,663
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	81,995	86,995
Other Loans	<u>34,000</u>	<u>34,000</u>
Total Current Liabilities	115,995	120,995
NET CURRENT (LIABILITIES) ASSETS	184,751	18,668
Bank Loans due	0	5,054,540
TOTAL NET ASSETS	18,529,580	13,357,957
	=====	=====
<u>CAPITAL EMPLOYED:</u>		
Accumulated Fund:		
Opening Balance	2,794,922	2,715,880
Surplus for year	94,979	79,042
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	2,889,901	2,794,922
Central Council Grants	417,678	317,678
Central Council Loan	10,032,001	5,105,568
Central Council Grant Mc Hale Park	5,000,000	5,000,000
Government Grants	190,000	139,789
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Closing Balance	18,529,580	13,357,957
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MAYO COUNTY BOARD GAELIC ATHLETIC ASSOCIATION

ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2015

Teams Administration Expenses

	Travelling €	Catering €	Sportsgear €	Medical €	2015 Total €	2014 Total €
Officer Board	0	0	0	0	0	0
Senior Football	359,118	104,071	26,340	85,950	575,479	609,643
Under 21 Football	30,160	16,124	240	25,187	71,711	40,301
Minor Football	35,016	17,376	1,000	10,811	64,203	81,369
Junior Football	3,184	6,000	1,500	900	11,584	1,958
Under 16 Football	0	0	0	0	0	0
Hurling	90,172	28,796	2,147	11,892	133,007	133,149
Total per accounts	517,650	172,367	31,227	134,740	855,984	866,420

Gate Receipts

	2015 €	2014 €
Senior & Intermediate & Junior	185,399	175,045
Hurling	0	4,800
Underage games	4,930	7,970
Total Gate Receipts	190,329	187,815

Sundry Creditors

	2015 €	2014 €
Sundry Creditors	81,995	86,995
Season Tickets in advance	0	0
Total	81,995	86,995

Mc Hale Park Development

	€
Cost at 31/10/2014	18,036,002
Additions during year	0
Cost as at 31/10/2015	18,036,002

Depreciation

Opening balance	300,000
Charge for year	150,000
Closing balance	450,000

WDV at 31/10/2015 **17,586,002**

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

MAYO COUNTY BOARD GAELIC ATHLETIC ASSOCIATION
ACCOUNTS FOR YEAR ENDED 31ST OCTOBER 2015

	€
Tickets purchased	782,633
Tickets sold	758,301
Shortfall = Complimentary	24,332

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 2015 was €333,176