

IRISH ASSOCIATION OF SNOWSPORTS INSTRUCTORS C.L.G
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

IRISH ASSOCIATION OF SNOWSPORTS INSTRUCTORS C.L.G

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IRISH ASSOCIATION OF SNOWSPORTS INSTRUCTORS C.L.G

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that 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", applying Section 1A of that Standard, 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Baker Tilly Ireland Limited Partnership, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

Aoife Totterdell
Director

Fiona Mullen
Director

**IRISH ASSOCIATION OF SNOWSPORTS INSTRUCTORS C.L.G
ACCOUNTANTS REPORT
TO THE BOARD OF DIRECTORS ON THE COMPILATION OF THE UNAUDITED
ABRIDGED FINANCIAL STATEMENTS OF IRISH ASSOCIATION OF SNOWSPORTS
INSTRUCTORS C.L.G
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 May 2025 as set out on pages 5 to 8 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Irish Association of Snowsports Instructors C.L.G, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 May 2025 your duty to ensure that Irish Association of Snowsports Instructors C.L.G has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Irish Association of Snowsports Instructors C.L.G. You consider that Irish Association of Snowsports Instructors C.L.G is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Irish Association of Snowsports Instructors C.L.G. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Baker Tilly Ireland Limited Partnership
Chartered Certified Accountants
9 Exchange Place
International Financial Services Centre
Dublin 1

3 October 2025

IRISH ASSOCIATION OF SNOWSPORTS INSTRUCTORS C.L.G
BALANCE SHEET
AS AT 31 MAY 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	1,307	90
		<hr/>	<hr/>
Current Assets			
Debtors	6	13,426	15,478
Cash and cash equivalents		141,087	121,410
		<hr/>	<hr/>
		154,513	136,888
		<hr/>	<hr/>
Creditors: amounts falling due within one year	7	(41,119)	(30,439)
		<hr/>	<hr/>
Net Current Assets		113,394	106,449
		<hr/>	<hr/>
Total Assets less Current Liabilities		114,701	106,539
		<hr/> <hr/>	<hr/> <hr/>
Reserves			
Income and expenditure account		114,701	106,539
		<hr/>	<hr/>
Members' Funds		114,701	106,539
		<hr/> <hr/>	<hr/> <hr/>

The 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", applying Section 1A of that Standard.

We as Directors of Irish Association of Snowsports Instructors C.L.G, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 3 October 2025 and signed on its behalf by:

Aoife Totterdell
Director

Fiona Mullen
Director

IRISH ASSOCIATION OF SNOWSPORTS INSTRUCTORS C.L.G

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

1. GENERAL INFORMATION

Irish Association of Snowsports Instructors C.L.G. is a Company limited by guarantee incorporated in the Republic of Ireland. 9 Exchange Place, International Financial Services Centre Dublin 1, is the registered office of the company. The nature of the company's operations and its activities are set out in the Director's 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 year ended 31 May 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Income represents amounts received in respect of membership fees, courses run and merchandise sold, excluding value added tax.

Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 12.5% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

IRISH ASSOCIATION OF SNOWSPORTS INSTRUCTORS C.L.G
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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.

3. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

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

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Provision for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

4. OPERATING SURPLUS	2025	2024
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	739	86
	<u> </u>	<u> </u>
5. TANGIBLE ASSETS		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 June 2024	700	700
Additions	1,956	1,956
	<u> </u>	<u> </u>
At 31 May 2025	2,656	2,656
	<u> </u>	<u> </u>
Depreciation		
At 1 June 2024	610	610
Charge for the financial year	739	739
	<u> </u>	<u> </u>
At 31 May 2025	1,349	1,349
	<u> </u>	<u> </u>
Net book value		
At 31 May 2025	1,307	1,307
	<u> </u>	<u> </u>
At 31 May 2024	90	90
	<u> </u>	<u> </u>

IRISH ASSOCIATION OF SNOWSPORTS INSTRUCTORS C.L.G
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

6. DEBTORS	2025	2024
	€	€
Trade debtors	10,380	14,668
Prepayments	3,046	810
	<u>13,426</u>	<u>15,478</u>
	<u><u>13,426</u></u>	<u><u>15,478</u></u>

7. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	434	39
Trade creditors	1,973	5,939
Accruals	38,712	24,461
	<u>41,119</u>	<u>30,439</u>
	<u><u>41,119</u></u>	<u><u>30,439</u></u>

8. 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 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 €1.00

9. INCOME STATEMENT

	2025	2024
	€	€
At 1 June 2024	106,539	93,758
Surplus for the financial year	8,162	12,781
	<u>114,701</u>	<u>106,539</u>
At 31 May 2025	<u><u>114,701</u></u>	<u><u>106,539</u></u>

10. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year ended 31 May 2025.

11. POST-BALANCE SHEET EVENTS

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

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 3 October 2025.