Irish Athletic Boxing Association

Annual Report and Financial Statements

for the financial year ended 31 December 2025

Nexus Corporate Solutions Limited
Nexus Chartered Accountants
Nexus House
31 Deansgrange Road
Blackrock
Co. Dublin
A94 A3E7
Ireland

Company Number: 459881

Irish Athletic Boxing Association
CONTENTS

Irish Athletic Boxing Association
DIRECTORS AND OTHER INFORMATION

Directors	Charles Toland Ted Barry (Resigned 28 August 2026) Neil Gough (Resigned 27 August 2025) Niall O'Carroll Fiona Hennigan Darren O'Neill Christina Desmond Arthur O'Brien Ceire Smith Clare McCauley (Resigned 27 August 2025) Anthony Donnolly (Appointed 2 January 2025) Gerard Farrell (Appointed 6 January 2025)
Company Secretary	Setanta Company Secretarial Services Limited (Appointed 3 November 2025) John Nangle (Resigned 3 November 2025)
Company Number	459881
Registered Office and Business Address	The National Stadium South Circular Road Dublin 8 D08HY40 Ireland
Auditors	Nexus Corporate Solutions Limited Nexus Chartered Accountants Nexus House 31 Deansgrange Road Blackrock Co. Dublin A94 A3E7 Ireland
Bankers	Allied Irish Bank 61 South Richmond Street, Dublin 2
	Bank of Ireland High Street Belfast City BT1 2 BA Northern Ireland
	Bank of Ireland 88 Camden Street Dublin 2 Co. Dublin Ireland
Solicitors	Setanta Solicitors 39/40 Mount Street Dublin 2 D02 X7H6 Ireland

DIRECTORS' REPORT

for the financial year ended 31 December 2025

The directors present their report and the audited financial statements for the financial year ended 31 December 2025.

Principal Activity and Review of the Business
The principal activity of the company is the promotion and advancement of amateur boxing in Ireland.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 31 December 2025.

2025 was a landmark year for the Irish Athletic Boxing Association, now Boxing Ireland. It combined outstanding sporting achievement with significant organisational renewal and governance reform.

Irish boxers continued to excel internationally, winning 42 benchmark medals across European and World competitions from Under-15 through to Senior level. Domestically, the Association delivered a comprehensive programme of National Championships and competitions, while continuing to invest in High Performance, coach education, safeguarding, anti-doping and club development. These achievements reflected the strength of the athlete pathway developed through affiliated clubs and reinforced Ireland's reputation as one of the world's leading boxing nations.

The year also marked a pivotal point in the future of Irish boxing. Members overwhelmingly endorsed constitutional reform and affiliation with World Boxing, followed later in the year by disaffiliation from the International Boxing Association (IBA). Together with the appointment of a new executive leadership team, these decisions positioned Boxing Ireland to deliver its strategic objectives and provided certainty for athletes as the pathway towards the LA 2028 Olympic Games continues.

Sporting Performance
IABA’s international performance in 2025 showed continued strength and depth of Irish boxing across every age category, as boxers secured 42 benchmark medals at European and World level.

The highlight came at the inaugural World Boxing Championships in Liverpool, where Ireland fielded a 17-athlete team representing clubs from across the island. Aoife O'Rourke became Ireland's first World Boxing World Champion, winning gold in the 75kg division, while Gráinne Walsh and Patsy Joyce each secured bronze medals. These performances were reflected in the inaugural World Boxing rankings, with O'Rourke finishing the year ranked No. 1 in the world and Lisa O'Rourke, Gráinne Walsh, Patsy Joyce and Jack Marley all finishing the year ranked among the world's top eight.

The IABA also hosted a record number of internationals, welcoming teams from Wales, France, India, Austria, Hungary and GB. These events offered athletes the opportunity to compete against high-calibre international opposition on home soil, while showcasing the strength of Irish boxing to clubs, supporters and the wider sporting community.

Governance and Leadership
Governance reform and organisational renewal were defining features of 2025.

At the Extraordinary General Meeting on 12 April 2025, member clubs voted 116–1 to approve constitutional amendments removing references to the IBA and to affiliate the Association with World Boxing. Following formal admission to World Boxing in May, members voted at the Annual General Meeting in October to disaffiliate from the International Boxing Association, with 81% of members supporting the motion. Ireland's membership of World Boxing was unanimously ratified at its Congress in Rome in November, securing a clear international pathway for Irish athletes within the Olympic movement.

The Board strengthened the Association's executive leadership through the appointment of Gary Stewart as Chief Executive Officer, Jon Mackey as High-Performance Director and Clare McCauley as Chief Operating Officer. Together, these appointees brought extensive experience across governance, high-performance sport and organisational management and marked an important investment in Boxing Ireland's long-term capability.

The Board and executive team continued to strengthen governance practices, financial oversight, organisational systems and stakeholder engagement.

Commercial Development
Commercial development was a strategic priority as the Association sought to diversify revenue streams and strengthen the long-term sustainability of the sport.

A significant milestone was the announcement of a multi-year partnership with global apparel brand, Nike, under which IABA international boxers will compete and appear on the podium in Nike apparel up to LA28.

Participation, Development and Integrity
Investment in clubs, coaches and athlete welfare remained central to the Association's work.

The Coach Education Programme delivered 12 Level One Club Coach courses and 13 Fundamentals: Assistant Coach courses, strengthening coaching capability across the country and supporting the delivery of safe, inclusive and high-quality boxing environments.

Safeguarding remained a key organisational priority. By October, the Association had delivered 15 Safeguarding 1 courses, with a record 251 coaches and club administrators completing training and 32 Club Children's Officers undertaking Safeguarding 2 education.

The Association also continued to strengthen its commitment to clean sport. During the year, 82 anti-doping tests were conducted by Sport Ireland with no adverse analytical findings recorded. Education remained central to the programme, with anti-doping workshops delivered to High-Performance athletes and outreach initiatives reaching more than 400 athletes, parents, coaches and club representatives during National Championships.

Clubs, Volunteers and the Boxing Community
The achievements of Irish boxing during 2025 were built upon the dedication of its affiliated clubs and the thousands of volunteers who sustain and grow boxing in communities throughout the island of Ireland.

The Board recognises that every international success begins in a local boxing club. Behind every medal won are coaches, families, volunteers and communities whose dedication and encouragement create the environment in which athletes can thrive.

The Board extends its sincere appreciation to the athletes, volunteers, coaches, officials, Central Council, provincial and county units, staff, Sport Ireland, the Olympic Federation of Ireland, sponsors and all stakeholders whose commitment and support contributed to another successful year for Boxing Ireland.

Looking Forward
The progress achieved during 2025 has positioned Boxing Ireland strongly for the future. Outstanding sporting performances, strengthened governance, renewed executive leadership and continued investment in athlete development, integrity and club support have provided a solid foundation for the next phase of the Association's development.

The Board remains committed to building on these achievements by supporting affiliated clubs, investing in athletes, coaches and volunteers, strengthening governance and delivering opportunities for participation and excellence throughout the island.

Financial Results
The (deficit)/surplus for the financial year after providing for depreciation amounted to €(8,501) (2024 - €6,534).

At the end of the financial year, the company has assets of €8,629,789 (2024 - €8,638,108) and liabilities of €1,392,505 (2024 - €1,392,323). The net assets of the company have decreased by €(8,501).

Directors and Secretary
The directors who served throughout the financial year, except as noted, were as follows:

Charles Toland
Ted Barry (Resigned 28 August 2026)
Neil Gough (Resigned 27 August 2025)
Niall O'Carroll
Fiona Hennigan
Darren O'Neill
Christina Desmond
Arthur O'Brien
Ceire Smith
Clare McCauley (Resigned 27 August 2025)
Anthony Donnolly (Appointed 2 January 2025)
Gerard Farrell (Appointed 6 January 2025)

The secretaries who served during the financial year were:

Setanta Company Secretarial Services Limited (Appointed 3 November 2025)
John Nangle (Resigned 3 November 2025)

The present membership of the board is as listed above. No director has any beneficial interest in the company.

In accordance with the constitution and rulebook the term of office of all directors shall be for a two-year term. No person shall serve more than three two-year terms consecutively being a maximum of six years consecutively following which a break of at least two years shall be required to entitle any person to become eligible for election and/or appointment for one final two-year term.

Where new directors are appointed by the Board, the Nominations Committee conducts a skills audit to determine the candidate profile followed by an external process of advertisement and selection.

Future Developments
The Board remains confident in the long-term development and sustainability of Boxing Ireland. With new leadership now in place, the organisation is well positioned to build on the progress achieved to date and to further strengthen and develop the sport at all levels.

The Directors remain focused on ensuring the long-term financial sustainability of the organisation and on establishing a fit-for-purpose business model that supports high-performance excellence, promotes grassroots development, and delivers sustainable value for all stakeholders.

Post Statement of Financial Position Events
Subsequent to the year end, the company concluded a disclosure to the Revenue Commissioners in relation to the employment status of certain individuals previously treated as subcontractors. The disclosure was made having regard to the principles arising from the Supreme Court judgment in The Revenue Commissioners v Karshan (Midlands) Ltd t/a Domino’s Pizza concerning the determination of employment status for taxation purposes.

As a result of the disclosure, certain individuals previously treated as subcontractors were treated as employees for PAYE purposes in respect of the 2024 and 2025 tax years. Following the year end, the company paid €9,241 and €11,922 in respect of the 2024 and 2025 tax years respectively, representing a total payment to the Revenue Commissioners of €21,163.

Subsequent to the year end, the company continued discussions with the Office of Public Works regarding the potential acquisition of the fee simple interests in certain lands forming part of the National Stadium which are currently held under long-term leases expiring in 2038 and 2039. Independent professional valuations had previously been obtained by the company in connection with the proposed acquisition.

Discussions remain ongoing and, at the date of approval of these financial statements, no agreement has been reached regarding the acquisition or the consideration payable. Accordingly, the financial effect of any potential acquisition cannot presently be reliably estimated.

Auditors
The auditors, Nexus Corporate Solutions Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

Environmental Matters
The company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The company has complied with all applicable legislation and regulations.

Principal Risks and Uncertainties
The Association faces a number of risks in common with many sports governing bodies. The key risks are considered to be a significant decline in Government funding, IT/Cyber, Safeguarding and failure to deliver on its strategic objectives.

The rising cost of living, global instability and pressure on public and commercial financials has been a risk to the stability of the organisation during the last three years. Whilst not as acute, the risk of rising costs still exists. For example our investment in national championships costs increased during the last 12 months.

The principal risk for the company is in obtaining and maintaining funding whilst retaining staff. The risk associated with these areas are monitored on a regular basis. In addition, the external key risk include the current economic climate which poses challenges with inflation impacting operational costs.

We are actively managing budgets to ensure financial stability. Keeping abreast of regulatory changes in sports governance and ensuring compliance remains a priority.

Income
Aside from income received from government funders, Belfast and Dublin City Councils, the principal funding sources for the association are currently by of affiliation fees, and stadium generated income.

The company's core income streams have continued to recover positively but with challenges remaining in the areas of commercial sponsorship.

As always, we remain extremely thankful to Sport Ireland, Sport Northern Ireland, Belfast City Council, Dublin City Council and the Department of Social Protection for this continued support and we seek to further develop our relationships to ensure our secured funding going forward.

Governance
As a " Type C" funded company and as part of the commitment to maintain good governance, Irish Athletic Boxing Association continues to review its governance processes, policies and controls in accordance with the Governance Code for Sport.

The company operates a framework of policies and procedures that are owned by the Senior Leadership Team and are subject to regular review by the Board.

Owing to the growing threat of cyber crime to organisations of all sizes across Ireland, the company continues to take necessary and practical steps to minimise the risk through staff training and building resilience in the IT infrastructure, software and operational processes.

Board Role:

The Board is collectively responsible for the long-term sustainable success of the Company through provision of leadership and setting the company's purpose, values and strategy within a framework of prudent and effective controls which enables risk to be assessed and managed.

Meetings and Key Decisions:

The Board meets a minimum of six times a year, and also on an ad hoc basis where required.

Current Board Committees:

- Audit & Governance
- Nominations
- Rulebook

Statement on Relevant Audit Information
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records
The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of adequate accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of appropriate accounting systems. The company's accounting records are maintained at the company's registered office at The National Stadium, 145 South Circular Road, Dublin 8.

Signed on behalf of the board

Anthony Donnolly	**Arthur O'Brien**
Director	**Director**
Date: 25 September 2026	**Date: 25 September 2026**

Irish Athletic Boxing Association
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2025

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" 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 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor
Each persons who are directors at the date of approval of this report confirms that:
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Anthony Donnolly
Director

Date: 25 September 2026

Arthur O'Brien
Director

Date: 25 September 2026

INDEPENDENT AUDITOR'S REPORT
to the Members of Irish Athletic Boxing Association

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Irish Athletic Boxing Association ('the company') for the financial year ended 31 December 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the 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” issued in the United Kingdom by the Financial Reporting Council.

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 2025 and of its deficit 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"; 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 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
In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

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 course of 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
In our opinion, based 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
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT
to the Members of Irish Athletic Boxing Association

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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. 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 set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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 company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, 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 company's 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 contained in the appendix to this report, located at page 11, which is to be read as an integral 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 any 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.

Ciara FitzGerald
for and on behalf of
NEXUS CORPORATE SOLUTIONS LIMITED
NEXUS CHARTERED ACCOUNTANTS
Nexus House
31 Deansgrange Road
Blackrock
Co. Dublin
A94 A3E7
Ireland

Date: 25 September 2026

Irish Athletic Boxing Association
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 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 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 company's ability to continue as a going concern. 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 a 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.

Irish Athletic Boxing Association
INCOME STATEMENT
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income		**4,372,682**	4,377,990
Expenditure		**(4,381,183)**	(4,371,437)
(Deficit)/surplus before interest		**(8,501)**	6,553
Interest payable and similar expenses	8	**-**	(19)
(Deficit)/surplus for the financial year	20	**(8,501)**	6,534
Total comprehensive income		**(8,501)**	6,534

Approved by the board on 25 September 2026 and signed on its behalf by:

Anthony Donnolly
Director

Arthur O'Brien
Director

Irish Athletic Boxing Association
STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	**10**	**3,724,696**	3,730,157
Investment properties	**11**	**3,395,142**	3,395,142
Non-Current Assets		**7,119,838**	7,125,299
Current Assets			
Stocks	**12**	**16,578**	-
Debtors	**13**	**563,008**	480,426
Cash and cash equivalents		**930,365**	1,032,383
		1,509,951	1,512,809
Creditors: amounts falling due within one year	**15**	**(1,358,105)**	(1,353,623)
Net Current Assets		**151,846**	159,186
Total Assets less Current Liabilities		**7,271,684**	7,284,485
amounts falling due after more than one year	**16**	**(34,400)**	(38,700)
Net Assets		**7,237,284**	7,245,785
Reserves			
Capital reserves and funds	**20**	**5,645,593**	5,645,593
Retained surplus	**20**	**1,591,691**	1,600,192
Members' Funds		**7,237,284**	7,245,785

Approved by the board on 25 September 2026 and signed on its behalf by:

Anthony Donnolly	**Arthur O'Brien**
Director	**Director**

Irish Athletic Boxing Association
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2025

	Retained surplus	Capital conversion reserve	Capital Grants	Building Grant	Total
	€	€	€	€	€
At 1 January 2024	1,593,658	3,905,593	90,000	1,650,000	7,239,251
Surplus for the financial year	6,534	-	-	-	6,534
At 31 December 2024	1,600,192	3,905,593	90,000	1,650,000	7,245,785
Deficit for the financial year	(8,501)	-	-	-	(8,501)
At 31 December 2025	**1,591,691**	**3,905,593**	**90,000**	**1,650,000**	**7,237,284**

Irish Athletic Boxing Association

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
(Deficit)/surplus for the financial year		**(8,501)**	6,534
Adjustments for:			
Interest payable and similar expenses		**-**	19
Depreciation		**10,729**	10,715
Amortisation of government grants		**(4,300)**	(4,300)
		(2,072)	12,968
Movements in working capital:			
Movement in stocks		**(16,578)**	-
Movement in debtors		**(82,582)**	(20,840)
Movement in creditors		**4,482**	(502,386)
Cash used in operations		**(96,750)**	(510,258)
Interest paid		**-**	(19)
Tax paid		**1**	(2)
Net cash used in operating activities		**(96,749)**	(510,279)
Cash flows from investing activities			
Payments to acquire property, plant and equipment		**(5,269)**	(17,055)
Net decrease in cash and cash equivalents		**(102,018)**	(527,334)
Cash and cash equivalents at beginning of financial year		**1,032,383**	1,559,717
Cash and cash equivalents at end of financial year	**14**	**930,365**	1,032,383

1. General Information

The financial statements comprise of the Income and Expenditure Account, the Statement of Financial position, Statement of Changes in Equity, Cash Flow Statement and the related notes constitute the financial statements of the Irish Athletic Boxing Association CLG for the financial year ended 31 December 2025.

Irish Athletic Boxing Association is a company limited by guarantee incorporated in Ireland. The registered office of the company is The National Stadium, South Circular Road, Dublin 8, D08HY40, Ireland which is also the principal place of business of the company. The financial statements have been presented in euros 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 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102).

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” issued by the Financial Reporting Council.

Income
The income of the company comprises of grant income, affiliation fees, sponsorship and other operational income. Please see the accounting policy for Government Grants in relation to the treatment of grant income in the financial statements.

1. Affiliation fees
Affiliation fees represent fees received by the company from its affiliation with boxing clubs located on the island of Ireland.

(i) Recognition
Income from affiliation fees is recognised when the services or obligations that give rise to the fees have been performed, and there is a reasonable certainty of collection.

(ii) Measurement
Income from affiliation fees is measured at the fair value of the consideration received or receivable. It includes the gross amount of affiliation fees before any deductions.

(iii) Accrual Basis
Income from affiliation fees is accounted for on an accrual basis, which means that it is recognised when earned, regardless of when the cash is received.

(iv) Presentation
Income from affiliation fees is accounted for as income in the income and expenditure account.

2. Hire of buildings and facilities
Rental income is generated from leasing various buildings and facilities to third parties for commercial, industrial, or other purposes.

(i) Recognition
Rental income is recognised when it is earned. Income is considered earned as it accrues over the lease/rental term and is recognised on a straight-line basis over the term of the lease/rental agreement, unless another systematic basis is more representative of the pattern of benefits to be derived from the use of the rented assets.

(ii) Measurement
Rental income is measured at the fair value of the consideration received or receivable. It includes the gross amount of rental income before any deductions.

(iii) Accrual Basis
Rental income is accounted for on an accrual basis, meaning it is recognised as it accrues over time, regardless of when the cash is received.

(iv) Presentation
Rental income is presented as income in the income and expenditure account.

3. Sponsorship income
Sponsorship income represents income received from third parties in exchange for promotional or branding opportunities.

(i) Recognition
Sponsorship income is recognised when there is an agreement in place, and the promised promotional services have been provided or there is an obligation to provide such services. Revenue recognition occurs as and when the company performs its obligations under the sponsorship agreement.

(ii) Measurement
Sponsorship income is measured at the fair value of the consideration received or receivable. This includes the gross amount of sponsorship income before any deductions.

(iii) Accrual Basis
Sponsorship income is accounted for on an accrual basis, meaning it is recognised as it is earned, regardless of when the cash is received.

(iv)Presentation
Sponsorship income is presented as income in the income and expenditure account.

4. Other Income
This category includes various sources of income, such as revenue generated from hosting telephone masts on the company's premises.

(i) Recognition
Other income is recognised when it is earned. Revenue recognition occurs when the related services have been provided, goods have been delivered, or other obligations have been fulfilled.

(ii) Measurement
Other income is measured at the fair value of the consideration received or receivable, which includes the gross amount of income before any deductions.

(iii) Accrual Basis
Other income is accounted for on an accrual basis, meaning it is recognised as it is earned, regardless of when the cash is received.

(iv) Presentation
Other income is presented as income in the income and expenditure account.

Property, plant and equipment and depreciation
Property, plant and equipment, other than freehold land and long leasehold land, are stated at cost less accumulated depreciation and accumulated impairment losses. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as below.

Freehold land and long leasehold land are stated at revalued amounts, being their fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses. Revaluations are undertaken with sufficient regularity to ensure that the carrying amounts do not differ materially from fair value at the reporting date.

Freehold Land	-	0%
Long Leasehold Land	-	0%
Boxing equipment	-	20% Straight line
Fixtures, fittings and equipment	-	25% Straight line
Office Building	-	2% Straight line

Investment properties
Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently measured at fair value at each reporting date. Changes in fair value are recognised in the Income and Expenditure Account. Fair value is determined by the directors having regard to available market evidence and, where appropriate, independent professional valuations.

Stocks
Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in 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.

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.

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.

Employee benefits
The company operates a defined contribution scheme for its Northern Ireland employees, in accordance with the pension regulations requiring employers to automatically enrol eligible employees into a pension scheme. The pension scheme must be the central scheme run by the government called NEST or an alternative qualifying scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

The company operates a defined contribution pension scheme for its staff based in the Republic of Ireland. The assets of the scheme are held separately from those of the company in an independently administered fund.

Termination benefits are recognised as an expense when the company is demonstrably committed to terminating the employment of an employee or to providing termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits are measured at the best estimate of the expenditure required to settle the obligation at the reporting date.

Taxation
The company is an approved sporting body for the purposes of Section 235 of the Taxes Consolidation Act 1997 and has been granted exemption from corporation tax in respect of income applied solely for the purpose of promoting the sport.

Government grants
Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates, The deferred element of grants is included in creditors as deferred Income.

Grants of a revenue nature are recognised in the Income and expenditure account in the same period as the related expenditure.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

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. Going concern

The Company meets its day-to-day working capital requirements through its existing cash reserves and funding received from Sport Ireland. The Company is dependent on the continued receipt of funding from Sport Ireland to support its ongoing activities.

The directors have prepared forecasts and projections for a period of at least twelve months from the date of approval of these financial statements, taking into account the Company's existing cash resources, anticipated funding from Sport Ireland and reasonably possible changes in its activities and expenditure. Based on these forecasts and projections, the directors have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future.

Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis.

5. Provisions Available for Audits of Small Entities

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 to assist with the preparation of the financial statements.

6. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

1. Valuation of investment property

The company measures investment property at fair value at each reporting date. The determination of fair value requires the directors to exercise judgement and make estimates regarding the value of the properties, having regard to their nature, use, location, condition and relevant market information.

The valuation of investment property is inherently subjective and changes in the assumptions or market conditions used in assessing fair value could result in a material change to the carrying amount.

2. Classification of property

The National Stadium comprises a number of buildings and areas which are used for different purposes. In determining the appropriate accounting treatment, the directors exercise judgement in assessing whether individual components of the property are held for use in the company's activities or are held to earn rental income or for capital appreciation.

Property used in the company's operations is classified as property, plant and equipment, while property meeting the definition of investment property is classified and accounted for as investment property. The directors review the use of the relevant properties in determining whether their classification remains appropriate at the reporting date.

3. Recognition of grant income

The company receives significant grant funding from a number of funding bodies. In determining the appropriate period in which grant income is recognised, the directors exercise judgement in assessing the conditions attaching to individual grants and whether those conditions have been satisfied.

Grant income is recognised in accordance with the company's accounting policy when there is reasonable assurance that the company will comply with the conditions attaching to the grant and that the grant will be received. Amounts received in advance which relate to expenditure or conditions to be satisfied in future periods are recognised as deferred income.

4. Useful Lives and Depreciation of Sports Facilities and Equipment

The directors make judgments regarding the useful lives of sports facilities, equipment, and infrastructure. The selection of useful lives, as well as the choice of depreciation methods and rates applied, impact the depreciation expense, carrying amounts, and useful life of these assets, which are significant to the financial statements.

The company holds certain lands forming part of the National Boxing Stadium under long-term leases which expire in 2038 and 2039. In assessing the useful economic life of the leasehold land, the directors have considered the terms of the existing leases, the company's rights in respect of the properties and the ongoing discussions with the Office of Public Works regarding the potential acquisition of the fee simple interests.

5. Provisions and Contingent Liabilities

The directors assess contingent liabilities, including legal disputes, injury claims, or contractual disputes involving athletes or events. This judgment involves evaluating the likelihood of an outflow of resources and estimating the financial impact. Any updates to these provisions are made based on the information available at the reporting date and can result in adjustments to the financial statements.

7. Operating (deficit)/surplus

	2025	2024
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
Depreciation of property, plant and equipment	**10,729**	10,715
Deficit/(surplus) on foreign currencies	**16,878**	(10,669)
Amortisation of Government grants	**(4,300)**	(4,300)

8. Interest payable and similar expenses

	2025	2024
	€	€
Interest	**-**	19

9. Employees

The average monthly number of employees during the financial year was 38, (2024 - 34).

The Association operates a Community Employment (CE) programme at the National Stadium, funded by the Department of Social Protection. This programme is designed to help people who are long-term unemployed (or otherwise disadvantaged) to get back to work by offering part-time and temporary placements in jobs based within local communities. The department provides funding to the Association to support the employment of a full time CE supervisor who oversees the National Stadium scheme. While CE supervisors work for community and voluntary sector employers, the Department of Social Protection funds the programme and provides for their salary costs which is reflected in CE programme costs. The role involves managing the scheme's resources, supporting participants in training and skill development, and ensuring compliance with programme guidelines.

	2025 Number	2024 Number
Association	**15**	13
CE Supervisor	**1**	1
Dublin City Council Development Officers	**4**	5
High Performance	**6**	5
NI Employees	**12**	10
	38	34

10. Property, plant and equipment

	Freehold Land	Long Leasehold Land	Boxing equipment	Fixtures, fittings and equipment	Office Building	Total
	€	€	€	€	€	€
Cost or Valuation						
At 1 January 2025	2,830,000	779,000	289,240	344,241	101,578	4,344,059
Additions	-	-	-	5,269	-	5,269
At 31 December 2025	2,830,000	779,000	289,240	349,510	101,578	4,349,328
Depreciation						
At 1 January 2025	-	-	289,240	318,568	6,094	613,902
Charge for the financial year	-	-	-	8,698	2,032	10,730
At 31 December 2025	-	-	289,240	327,266	8,126	624,632
Net book value						
At 31 December 2025	**2,830,000**	**779,000**	**-**	**22,244**	**93,452**	**3,724,696**
At 31 December 2024	2,830,000	779,000	-	25,673	95,484	3,730,157

Building
In October 2023, the association engaged Colin Gallagher MSCSI, MRICS to value the National Stadium buildings.

Leasehold land
The company occupies certain lands forming part of the National Stadium under two long-term leases. The respective leases expire in 2038 and 2039.

During 2024, the company commissioned independent professional valuations in connection with the potential acquisition of the fee simple interests in the properties. Subsequent to the year end, the company entered into discussions with the Office of Public Works regarding the potential acquisition of these interests. These discussions remain ongoing at the date of approval of the financial statements and no agreement has been reached regarding the acquisition or the consideration payable.

A charge for present and future advances was created on the property known as The National Stadium, South Circular Road, Dublin, in favour of the Minister for Transport, Tourism and Sport on 12 May 2020.

Equipment
The carrying value of the assets is not below their recoverable amount.

11. Investment Properties

	Investment properties
	€
Fair value	
At 31 December 2025	**3,395,142**

The investment properties are stated at fair value of €3,395,142 at 31 December 2025. The properties were last independently valued in October 2023 by Colin Gallagher MSCSI MRICS, RICS Registered Valuer, of Expert Valuations on an open market basis.

The directors have considered the valuation at 31 December 2025 having regard to relevant market conditions and rental arrangements and are satisfied that the carrying amount remains a reasonable estimate of fair value at the reporting date.

12. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	**16,578**	-

The replacement cost of stock did not differ significantly from the figures shown.

13. Debtors

	2025	2024
	€	€
Trade debtors	**116,733**	105,679
Other debtors	**33,410**	24,733
Prepayments	**150,365**	156,514
Accrued income	**262,500**	193,500
	563,008	480,426

14. Cash and cash equivalents

	2025	2024
	€	€
Cash and bank balances	**930,365**	1,032,383

15. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Client creditor balances	**-**	11,000
Payments received on account	**-**	1,007
Trade creditors	**111,785**	105,849
Taxation	**118,083**	81,725
Other creditors	**3,363**	1,723
Pension accrual	**12,447**	11,538
Accruals	**44,872**	104,850
Deferred Income	**1,067,555**	1,035,931
	1,358,105	1,353,623

16. Creditors
Amounts falling due after more than one year

	2025	2024
	€	€
Government grants	**34,400**	38,700

17. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €21,252 (2024 - €21,531).

There is an outstanding balance to the pension fund as at 31 December 2025 of €12,447 (31 December 2024 - €11,538).

18. State Funding

Agency	**Sport Ireland**
Government Department	Dept for Tourism, Culture, Arts, Gaeltacht, Sport & Media
Grant Programme	Various (see note 26)
Opening (Accrued)/Deferred	€591,443
Awarded/Received	€2,044,000
Recognised in I&E	€2,152,237
Closing (Accrued)/Deferred	€483,206

Agency	**Sport Northern Ireland**
Government Department	Department for Communities (DfC), Northern Ireland Executive
Grant Programme	Retention and Growth
Opening (Accrued)/Deferred	€4,521
Awarded/Received	€349,792
Recognised in I&E	€302,978
Closing (Accrued)/Deferred	€51,335

Agency	**Sport Northern Ireland**
Government Department	Department for Communities (DfC), Northern Ireland Executive
Grant Programme	Medals and More Athletes Award
Opening (Accrued)/Deferred	€14,403
Awarded/Received	€239,661
Recognised in I&E	€254,064
Closing (Accrued)/Deferred	-

Agency	**Sport Northern Ireland**
Government Department	Department for Communities (DfC), Northern Ireland Executive
Grant Programme	Historic SW Deferred Income
Opening (Accrued)/Deferred	€77,151
Awarded/Received	-
Recognised in I&E	€44,116
Closing (Accrued)/Deferred	€33,036

Agency	**Belfast City Council**
Grant Programme	Belfast Boxing Strategy Action Plan
Opening (Accrued)/Deferred	-
Awarded/Received	€285,404
Recognised in I&E	€237,960
Closing (Accrued)/Deferred	€47,444

Agency	**Belfast City Council**
Grant Programme	Public Health Agency
Opening (Accrued)/Deferred	-
Awarded/Received	€11,474
Recognised in I&E	€11,474
Closing (Accrued)/Deferred	-

Agency	**Rank Foundation**
Grant Programme	Start Here Programme
Opening (Accrued)/Deferred	€17,951
Awarded/Received	€33,195
Recognised in I&E	€33,011
Closing (Accrued)/Deferred	€18,136

Agency	**IFA**
Grant Programme	IFA Community Boxing Programme
Opening (Accrued)/Deferred	€2,080
Awarded/Received	€9,330
Recognised in I&E	€933
Closing (Accrued)/Deferred	€10,478

Agency	**Dublin City Council**
Government Department	Department of Housing, Local Government and Heritage
Grant Programme	Increased Cost of Business (ICOB)
Opening (Accrued)/Deferred	-
Awarded/Received	€9,000
Recognised in I&E	€9,000
Closing (Accrued)/Deferred	-

Agency	**Dublin City Council**
Government Department	Department of Housing, Local Government and Heritage
Grant Programme	Officers Funding
Opening (Accrued)/Deferred	-
Awarded/Received	€168,735
Recognised in I&E	€168,735
Closing (Accrued)/Deferred	-

Agency	**Intreo**
Government Department	Department of Social Protection
Grant Programme	Community Employment (CE) Programme
Opening (Accrued)/Deferred	-
Awarded/Received	€218,131
Recognised in I&E	€241,252
Funded by IABA	€26,651
Closing (Accrued)/Deferred	€3,530

Agency	**Olympic Federation of Ireland**
Grant Programme	Making a Difference Fund
Opening (Accrued)/Deferred	-
Awarded/Received	€8,000
Recognised in I&E	-
Closing (Accrued)/Deferred	€8,000

Agency	**Léargas**
Government Department	Department of Further and Higher Education, Research, Innovation and Science
Grant Programme	Erasmus+
Opening (Accrued)/Deferred	-
Awarded/Received 2025	€6,587
Recognised in I&E	-
Closing (Accrued)/Deferred	€6,587

19. Status

The company is limited by guarantee and consequently does not have share capital. 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 € 2.

Irish Athletic Boxing Association
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

20. Reserves

	Capital conversion reserve fund	Income statement	Capital Grants	Building Grant	Total
	€	€	€	€	€
At 1 January 2025	3,905,593	1,600,192	90,000	1,650,000	7,245,785
(Deficit)/surplus for the financial year	-	(8,501)	-	-	(8,501)
At 31 December 2025	**3,905,593**	**1,591,691**	**90,000**	**1,650,000**	**7,237,284**

21. Capital commitments

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

22. Related party transactions

During the reporting period, the company entered into transactions with a related party, David McCartney, who is an employee of the association and owns Caterpack, a catering services provider.

Caterpack provided catering services for various events organised by the company, both for internal events and for events held by external parties in collaboration with the association. The total amount of transactions with Caterpack during the financial year was €13,575 (2024: €19,847). These transactions were conducted under standard commercial terms and at arm's length, consistent with pricing and terms available from independent providers.

Management has reviewed these transactions and confirmed that they represent fair value and are in the normal course of business.

During the period, Caterpack also paid the company for use of the bar and other catering facilities. The total amount of transactions with Caterpack during the financial year was €92,467 (2024: €65,989). These transactions were conducted under standard commercial terms and at arm's length, consistent with pricing and terms available from independent providers.

Management has reviewed these transactions and confirmed that they represent fair value and are in the normal course of business.

other than disclosed, there were no material related party transactions.

23. Events After the End of the Reporting Period

Subsequent to the year end, the company concluded a disclosure to the Revenue Commissioners in relation to the employment status of certain individuals previously treated as subcontractors. The disclosure was made having regard to the principles arising from the Supreme Court judgment in The Revenue Commissioners v Karshan (Midlands) Ltd t/a Domino’s Pizza concerning the determination of employment status for taxation purposes.

As a result of the disclosure, certain individuals previously treated as subcontractors were treated as employees for PAYE purposes in respect of the 2024 and 2025 tax years. Following the year end, the company paid €9,241 and €11,922 in respect of the 2024 and 2025 tax years respectively, representing a total payment to the Revenue Commissioners of €21,163.

Subsequent to the year end, the company continued discussions with the Office of Public Works regarding the potential acquisition of the fee simple interests in certain lands forming part of the National Stadium which are currently held under long-term leases expiring in 2038 and 2039. Independent professional valuations had previously been obtained by the company in connection with the proposed acquisition.

Discussions remain ongoing and, at the date of approval of these financial statements, no agreement has been reached regarding the acquisition or the consideration payable. Accordingly, the financial effect of any potential acquisition cannot presently be reliably estimated.

Irish Athletic Boxing Association
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

24. Capital Conversion Reserve

This is also known as Pre-Incorporation Reserves. It arose on the conversion of the Association into a Company Limited by Guarantee.

25. Litigation

The company has provided for legal costs associated with professional fees and settlements from litigation as advised by their solicitors.

26. Sport Ireland Grants

	Opening (Accrued) /Deferred	Awarded/ Received	Recognised I&E	Closing (Accrued) /Deferred
Annual Core Funding	(81,342)	737,500	656,158	-
High Performance Annual Grant	-	787,500	1,037,216	(249,716)
High Performance Pathways Funding	-	50,000	-	50,000
HP Coach Apprenticeship Programme	83,743	50,000	79,999	53,744
High Performance Coaching Pool	2,152	30,000	15,550	16,602
High Performance PEP Mentoring Programme	-	15,000	7,500	7,500
Athlete Development Boxers Funding	-	80,000	69,708	10,293
Women In Sport	59,835	60,000	49,597	70,238
Dormant Accounts Funding	372,765	184,000	193,566	363,200
Covid Funding	177,565	-	32,944	144,621
Strategic Investment Recruitment Funding	(40,000)	50,000	10,000	-
Digital Catalyst Fund	15,000	-	-	15,000
Additional Specific Allocation	1,725	-	-	1,725
	519,443	2,044,000	2,152,237	483,206

27. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 September 2026.

IRISH ATHLETIC BOXING ASSOCIATION

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Irish Athletic Boxing Association
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT
for the financial year ended 31 December 2025

	2025 €	2024 €
Income		
Affiliation Fees	**306,478**	245,285
The Ringside	**111,933**	69,785
Sponsorship	**31,253**	-
Hire of Stadium & Facilities	**324,899**	308,156
SI: Annual Grant Aid	**656,158**	653,557
SI: High Performance Grant	**1,209,973**	1,347,858
SI: Womens Programme	**49,597**	57,829
SI: Club Energy Grant	**-**	12,881
SI: Special Project CRM	**-**	12,000
COVID Resumption Fund - Strand 1 and 3	**14,447**	39,793
SI Targeted Funding	**10,000**	40,000
Dormant Account Youth Leadership and Volunteers	**31,414**	13,586
Dormant Account Volunteer Training and Support	**76,405**	24,770
Dormant Account Disability Training and Education Support	**16,112**	39,604
Dormant Account Equality, Diversity and Inclusion	**68,481**	23,798
Dublin City Development Funding	**168,735**	200,370
Educational Income	**69,355**	65,679
DCC - ICOB Grant	**9,000**	5,000
Olympic Federation of Ireland	**-**	10,430
Community Employment Scheme	**244,382**	204,194
Sport NI Contribution	**16,368**	14,491
Sport NI Programme	**-**	1,436
NI: Retention & Growth	**318,385**	200,385
NI: Medals and More/High Performance	**287,076**	410,339
Rank Foundation	**-**	27,128
IFA Programme Income	**933**	2,437
NI Belfast City Council	**249,433**	212,227
Other income	**97,451**	104,246
Special Project Streaming	**114**	26,426
Amortisation of government grants	**4,300**	4,300
	4,372,682	4,377,990
Expenditure		
Movement in stock	**(16,578)**	-
Wages and salaries	**1,724,789**	1,366,568
Social welfare costs	**178,870**	146,948
Staff defined contribution pension costs	**21,252**	21,531
Educational & Training Courses	**25,655**	33,502
Dublin City Development Expenses and Staff welfare	**10,843**	10,948
Community Employment Scheme	**244,250**	205,447
Olympic Federation Ireland Programme Costs	**-**	10,430
Coaching Cost & Expenses	**8,300**	-
Medical & Support Services	**84,030**	95,833
Sportswear & Equipment	**64,836**	3,770
Womens Development Programme	**11,813**	18,965
Abbotstown facilities & HP Accomodation	**70,020**	70,635
Rates	**18,379**	14,991
Insurance	**302,824**	318,808
Light and heat	**37,262**	53,085
Club Energy Grant Expenses	**-**	12,881
Dormant Account Youth Leadership & Volunteers	**9,638**	10,099
Dormant Account Disability & Training Support	**1,292**	9,322
Dormant Account Equality, Diversity & Inclusion	**37,970**	7,466
Dormant Account Volunteer Support	**38,726**	13,052
COVID Resumption Fund	**27,588**	11,628
Facilities, repairs and maintenance	**30,997**	40,316
Athletes Development Grant	**69,709**	128,150
Printing, postage and stationery	**3,323**	3,934
Advertising & Marketing	**15,910**	61,929
Telephone	**9,090**	12,347
IT Support & Development	**34,341**	28,779
Travelling and subsistence	**28,629**	8,597

Irish Athletic Boxing Association
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT
for the financial year ended 31 December 2025

	2025	2024
	€	€
Legal and professional	**93,101**	170,996
Special Project Streaming	**-**	33,643
Consultancy fees	**18,734**	150,909
Recruitment Cost	**10,000**	609
Bank fees & charges	**10,432**	9,115
Profit/loss on exchange	**16,878**	(10,669)
Staff welfare	**17,811**	12,132
General expenses	**9,282**	2,806
VAT Adjustment	**-**	3,583
AGM & Election Expenditure	**2,689**	3,683
Board and CC Meeting Expenditure	**119**	802
NI: Sporting Clubs	**81,264**	71,115
NI: Sporting Winners	**92,785**	147,711
Rank Foundation	**9,383**	4,649
IFA Community Boxing Programme	**933**	2,437
Belfast City Council Programme Costs	**122,927**	123,107
Tournaments and training camps	**780,358**	906,133
Auditor's remuneration	**10,000**	8,000
Depreciation	**10,729**	10,715
	4,381,183	4,371,437
Finance		
Interest paid on overdue taxation	**-**	19
Net (deficit)/surplus	**(8,501)**	6,534

Irish Athletic Boxing Association
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2025

Boxing Council Funding

Tournaments and Training Costs	Expenditure	Income
CC Season Tickets	-	1,550
CC National U17 Championships 2025	9,276	7,740
CC National Elite Championship 2025 Held Nov 24	19,281	30,105
CC National Seniors/Intermediates	10,692	11,429
CC National U19's/U22's Competition	12,551	11,860
CC National Under18's (January)	13,686	9,572
CC National Boy/Girl 4 - Junior 1 & Junior 2	18,393	32,023
CC National Under15/23 Championships	11,645	21,091
CC National Seniors/Intermediates	10,692	-
CC National Senior Cadets	16,602	12,586
CC National Boy/Girl 1,2 & 3	23,839	51,620
CC Squad Training Cost	399	-
CC Overall general cost	25,091	-
CC European U15s Budva Oct 25	55,418	-
CC World of Havoc Tournament	67,144	-
Funded by Sports Ireland		
HP Sport Ireland Tournament Costs		
HP Ireland V India Nov 25	1,247	300
HP Ireland V England Feb 25	828	
HP Strandja international	38,956	
HP EUBC U23s Hungry Nov 2025	39,227	
HP IBA World Women’s Championship Serbia 25	21,734	
HP Ire V Austria May 25	1,607	
HP Round Robin Belfast Oct 25	5,500	
HP Elite World Championship Liverpool Sept 25	80,712	
HP Test match Ulster	1,500	
HP /CC European Youths Under 17s Germany Dec 2025	55,650	
HP/CC European U19s ostrava sept 2025	40,145	
Funded by Sports Ireland		
HP Sports Ireland Training Camps		
HP Germany Aug 2025	5,097	
HP Training Squad Daily training environment	201,975	
HP Youth Squad Training Aug 25	10,468	
HP Training in Sheffield Apr 25	1,793	
HP Under 17s in Sheffield Leeds Nov 25	8,491	
HP Training Camp Scotland Aug 25	1,912	
HP Training Camp Stranja Feb 25	9,640	
HP T/C in Sheffield August 25	32,714	
HP T/C China Feb25	21,151	
Funded by Sports Northern Ireland-Northern Ireland Tournaments		
Medals & More EUBC Boxam International, Spain	738	
Medals & More IBA Women's World Boxing Championship	4,420	
Medals & More Intl Boxing Tournament Strandja 2025	6,281	
Medals & More Scotland	22,957	
Medals & More Liverpool	150	
Medals & More Tammer Tournament 2025	10,820	

Funded by Sports Northern Ireland		
Northern Ireland Training Camps		
Medals & More UHP Sparring Camp (VAP) March 24	4,474	
Medals & More Sparring Camp China	5,416	
Medals & More Sparring Camp Romania	17,453	
NI Youth Juniors Training Camp	1,306	
NI HP Sparring Camp Scotland	3,923	
Medals & More Spain	22,464	
Funded by Belfast City Council-Tournaments		
BCC Under 23 International Round Robin	42,814	36,802
CC National Elite Championship 2026	-	1,880
CC Elite Competition (Belfast)	1,659	1,800
CC Irl v Wales/Irl v France/ Irl v India	5,574	4,098
	1,014,815	**234,457**
Deficit on Tournaments and Training Camps		780,358
	1,014,815	**1,014,815**