



Honorary Treasurer's Report 2018-2019

Dear members

I submit the financial statements for 2018 for the approval of the meeting

Due to the delay in getting some of the accounts information to the auditor at the time of writing the on 30th April the annual audit is still underway therefore, I am not in a position to report on the accounts for 2018 in this report, however, a supplementary report will be made available on, or before the date of the Annual General Meeting.

In general, the financial position of the Branch remains very much the same as in 2017. We are managing to balance the books and fund necessary projects as they arise as.

Bank loans

Our bank loans currently stand at circa 170K. The repayments schedule will continue to be a drag on our finances until the first of two loans is repaid in 2021 and the second in 2029 respectively.

Rates: In 2017 we managed to get a reduction from South Dublin County Council in the rates for Terenure. We applied for a revaluation for Baldoyle similar to Whitehall rd. and the bill has been reduced from €20,550 down to €8,900, this is being applied for 2109

Commercial unit in Baldoyle -All units in Baldoyle are now occupied.

Bookkeeping During the second half of 2017 we employed a book keeping firm to take care of producing a full monthly bank reconciliation and income and expenditure account. This has greatly improved transparency on our monthly income and expenditure accounts. Following a review the executive have decide to change to another firm which we believe will provide a more efficient service at the same cost

Capital projects

We have applied for Sports capital grants for the installation of LED lights for both Baldoyle and Terenure centres and the replacement of court mats in Whitehall Rd through the Sports Capital Grant Scheme. We await the release of the Sports Grant s allocation in Sept.

Baldoyle and Midland accounts

The situation regarding the accounts for the accounts for Midland and Baldoyle is kept under constant review and, whilst both accounts are showing in credit at the end of the year, the

situation with the bar account in Baldoyle is of particular concern with in excess of 18k outstanding for bills. This situation is not sustainable in the long term.

The Chairman will update the meeting on progress on the sale of portion of the site at Whitehall rd.

I would like to express my appreciation to the treasurers of Baldoyle and Midland for their on-going work in managing the accounts for the bars and our auditor Mike Cronin for his assistance in preparing the accounts in time for this AGM.

Kevin Mc Grath

Hon Treasurer

May 3rd 2019