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# PRESIDENT'S REPORT

LOUIS MAGEE



# It was my proud privilege to be President of the IRFU in the season that history was made by the winning of both the men's and women's RBS 6 Nations Championship titles.

Long will the memory live of a weekend in March, 2015 when Ireland scaled unprecedented heights and were crowned Kings and Queens of Northern Hemisphere rugby as respective Captains, Paul O'Connell and Niamh Briggs lifted the trophies amid wild celebrations.

The double Six Nations success - added to the men's Grand Slam of their Guinness November Series - and the historic achievement by our women's team earlier in the season of defeating New Zealand and reaching the semi finals of the World Cup - clearly marks Ireland's rightful place as one of the game's leading Nations.

By coincidence, my season as President coincided with the IRFU's decision to bid for the hosting of the women's Rugby World Cup in 2017 and the men's World Cup in 2023. I believe that what has been achieved, adds enormous substance to the tenders.

Indeed, it was a highlight for me to attend the Royal School, Armagh for the formal announcement of the Northern Ireland Executive and Irish Government's backing for the IRFU's 2023 bid. Their collective endorsement was underlined by the presence of an Taoiseach Enda Kenny, the Tanaiste Joan Burton, First Minister Peter Robinson and Deputy First Minister Martin McGuinness. The IRFU delegates along with me were CEO Philip Browne, Management Committee Chairman Finbarr Crowley and Union Vice Presidents, Martin O'Sullivan and Stephen Hilditch.

In every regard I was greatly fulfilled in a memorable season as President. It gave me the opportunity to experience at first hand all the positive elements of what is happening across all sectors of our game.

I was particularly pleased to observe the faith that exists in coach, Joe Schmidt and the palpable connection between the Ireland team and the supporters. Throughout the season, it was vociferously demonstrated by the record numbers who packed the Aviva Stadium and who travelled in such large numbers to our away games. This was especially highlighted by the extraordinary atmosphere at the Scotland - Ireland game when so many fans stayed behind at Murrayfield to watch the frantic England – France game on the Big Screen and then join in unforgettable celebration when it was finally confirmed that we were the champions! On behalf of the IRFU, I thank all supporters and Patrons Club members for their support of Team Ireland, which is so important for the funding of the game from grassroots to International success.

Touring the country and visiting so many clubs across the four provinces was also a most gratifying experience. I got a wonderful reception wherever I went and it was most heartening to experience

the goodwill that exists for the IRFU as the game's Governing Body. I will always have fond memories of joining in the 60th anniversary celebrations of my old Alma Mater Marian College. There is a particular affinity between my time at Marian and Monkstown FC, so it was a special honour to attend that club's annual dinner and also that of my own club Bective Rangers on whose behalf I was the fifth club member to hold the office of President. Similarly, it was an occasion of celebration at the annual De La Salle Palmerston dinner to mark the 30th year since the merger of the two clubs. Another celebration was that of Ashbourne's 40th anniversary dinner. I was delighted also to attend the 200th founding celebration of Clongowes Wood College and of the unveiling of new pitch and facilities at Banbridge, Trinity College and North Kildare rugby clubs and of visiting countless clubs, including City of Armagh, Edenderry, Skerries, Greystones, Lansdowne, UCD and Blackrock College.

Another highlight was to be invited to the official opening of the London Irish club's new grounds. There is a proud Magee family association with the club as my grandfather Louis was a founder member and was their very first international in 1895. My visit to London enabled me to attend the Exiles awards night, honouring volunteers throughout the UK who ensure that Irish qualified players are monitored and selected for the Ireland National age grade sides – and upwards.

Of the many elements that comprised my duties, I was greatly privileged to represent the Union at ceremonies remembering the many thousands of Irishmen, including numerous Irish rugby players, who died between 1914 and 1918 during World War 1. I was deeply honoured to lay a wreath at the Cross of Sacrifice Ceremony in Glasnevin Cemetery which was attended by the President of Ireland, Michael D O'Higgins and HRH Prince Edward, Duke of Kent and on Remembrance Sunday, to attend the Ecumenical Service of Remembrance and Reconciliation at St. Patrick's Cathedral. Then on the morning of the Ireland v. Australia Guinness Series game, and accompanied by my Union Committee colleagues, Past Presidents, Trustees and partners, I was proud to lay a wreath at the War Memorial in the Aviva Stadium in memory of the IRFU's Pals Battalion – established by the 1914 President of the IRFU, F. H. Browning - and all rugby players who lost their lives in battle.

At the conclusion of a memorable year, may I say how delighted I was to be elected as the 127th President. I considered my wearing of the Presidential badge as a shared honour with all those who helped me on the journey, most especially my wife Susan, who performed her own role admirably; my club Bective Rangers, the Leinster Branch; and the staff and all colleagues in the IRFU. Thank you all.



# CHIEF EXECUTIVE'S REPORT

PHILIP BROWNE





This has been a year of firsts for Irish Rugby both on and off the pitch. At international level it is the first time that Ireland has simultaneously held the Men's and Women's RBS 6 Nations titles, following exciting, if not nail-biting campaigns. Congratulations to Paul O'Connell, Joe Schmidt, Niamh Briggs and Tom Tierney and to all the players and management involved in both squads.

In addition to this historic achievement the Women's team came fourth in the Women's Rugby World Cup in August, beating New Zealand along the way, the Men's team completed a clean sweep of wins in the Guinness November series, Ireland U20 Men coming fourth in the Junior World Cup in New Zealand in June, and Emerging Ireland won the Tbilisi Cup in Romania in June. It has been a good year at international level.

At provincial level, Leinster made it through to the knock-out rounds of the new European Champions Cups, beating Bath in the quarter-final and falling to Toulon in Marseille in the semi-final in a very tight match. In the Guinness PRO12 Munster and Ulster, at the time of writing, have made the knock-out phase with Munster having an all-important home semi-final. Connacht achieved the vital seventh placing to keep their hopes alive for a place in the European Champions Cup next season and will be playing Gloucester in the first leg of qualifying matches. If they win that they play the LNR qualifier, the winner to get the final Champions Cup place.

Off the pitch it has been the first year for the new Performance Director, David Nucifora, who commenced in June following the restructuring of the performance end of the game in line with "Plan Ireland." Much of his time has been spent reviewing our high performance systems at national and provincial level and how they interface with the club and schools game, with a view to ensuring that the Elite Player Pathway is as effective and efficient as possible.

David's main objective in year one is to develop a strategic high performance plan which will be ready for implementation in September 2015. This plan will be subject to approval of the new National Professional Game Board (NPGB), chaired by Gordon Hamilton and made up of provincial and IRUPA representatives, and members of the IRFU Committee.

In addition to this David has been heavily involved in the player contracting process and also has restructured the coaching and management structures of the Women's Sevens and Women's XV teams.



Some more "firsts" are in the whole area of hosting Rugby World Cup competitions. Following a competitive tendering process Ireland has been chosen as the host of the 2017 Women's Rugby World Cup, which is a great honour for the IRFU and is recognition for the emergence of the Ireland Women's team as a force in international women's rugby.

The pool stages of the tournament will be hosted at University College Dublin and Donnybrook, while the semi-finals and final will be hosted in Kingspan Park in Belfast. This provides a huge incentive to our athletes in the women's game to perform on the world stage in Ireland and also a great opportunity for the IRFU to showcase the women's game to the Irish public.

In December, An Taoiseach Enda Kenny T.D. and Tánaiste Joan Burton T.D., along with First Minister Peter Robinson M.L.A. and Deputy First Minister Martin McGuinness M.L.A., joined the IRFU to announce an "Irish bid" to host the 2023 Rugby World Cup. This was the conclusion of a lengthy and detailed feasibility study commissioned by the IRFU which was further "tested" by an inter-governmental working party chaired by former international, Hugo MacNeill.

The commitment and support of the Irish Government and the Northern Ireland Assembly, together with that of the GAA, which will provide some of the potential match venues, makes this a forceful proposition. The announcement was received with widespread public support and there is already huge public interest in the bid and in what will be a "national project." It will undoubtedly be a commercial success given the public support and the availability of venues all around the country and the fact that Ireland is located in the key European markets. An "oversight" Committee chaired by former Tanaiste and former international Dick Spring will be responsible for the bid process.

RWC 2023 will also provide a great opportunity for all on the island to show how they can work together for the benefit of all and of course it will be tremendous opportunity to showcase the game across Ireland. With legacies for the development and growth of the game in Ireland

along with the inclusive social agenda of partnership between both jurisdictions, this is a project of great importance for the IRFU.

The issue of concussion in sport and in rugby has continued to be in the spotlight over the course of the year. Various incidents within both the professional and amateur game served to highlight the matter.

The application of World Rugby (WR) protocols designed specifically for the professional game have been applied with rigour by the IRFU at provincial and international levels. Specific educational programmes have been initiated for players, medical staff and team management at all levels in the professional game and academies to raise awareness of the issue and concussion is treated as the serious matter that it is.

At the amateur level in clubs and schools the IRFU has rolled out a large scale information and education programme aimed at people with different roles in the game. The IRFU website and social media have also been put to good use in this campaign. In the amateur game at underage level the IRFU has introduced more stringent mandatory rest periods for anyone who has had a suspected concussion, of 23 days.

Over the last two or three years the IRFU Annual Report has referred to the difficulties with the European competitions organised by ERC. This year marked the first year of the new organising body, European Professional Club Rugby (EPCR).

It has been a difficult year for the competitions administratively and for the people who have been involved in running the competitions so successfully for many years. Special mention should go to Paul McNaughton who stepped into the role of "interim Chairman" of EPRC and to Derek McGrath and his colleagues in ERC who created a significant set of competitions which will hopefully prosper in their new guise. At the beginning of May an independent Chairman, Simon Halliday, was appointed which augurs well for the continued development of this competition.

Director of Rugby Development and the Club Game, Scott Walker, has developed a valuable partnership with the Economic and Social





Research Institute (ESRI). The partnership will help identify how underlying demographic trends impact rugby participation at different age levels to allow "evidence based" decision making, which is a positive development.

The regulation of sport by the State is something that has grown over the years and there are two areas where State intervention can potentially have a significant impact. The sponsorship of sport by alcohol companies has come under attack on the basis that, despite evidence to the contrary, it is perceived as being partly the cause of problems in relation to misuse of alcohol in Ireland.

The IRFU appeared before an Oireachtas Committee and outlined the financial consequences of banning sponsorship of sport by alcohol companies. The revenues generated from such sponsorship across all of Irish Rugby amounts to almost €9million, which will be hard if not impossible to replace.

The other area where the State can intervene in sport is by listing certain sports events to be designated as free-to-air broadcasts. There have been recent public statements by Minsters including the Minister for Communications, Alex White, that Ireland's matches in the RBS 6 Nations should be listed for free-to-air broadcasting – they are currently listed for "deferred live" coverage.

The danger in this for Irish Rugby is that such a change in listing may create tensions and difficulties with the other five unions in the collective that is known as the Six Nations, which sells the rights centrally and then distributes the pooled rights on an equitable basis.

Irish Rugby gets some €15m from current RBS 6 Nations broadcast rights, six times what the Irish market is worth. Should the Irish market, encumbered by a free-to-air listing, impact the UK market where some broadcasters treat UK and Ireland as a single market, then the current distribution mechanisms may be changed to the disadvantage of the entire game in Ireland.

The last time this issue arose in 2010 the government commissioned

a report from Indecon which accepted that the IRFU could potentially lose  $\[ \in \]$ 6.5m to  $\[ \in \]$ 12m in revenues. If this was to come to pass it would adversely impact the ability of the IRFU to continue to retain our international players, to retain top international coaches and to continue to fund the club and grass roots game at current levels.

The danger is that the success that has been built up could wither away very quickly with non-competitive professional teams and reduced investment in the amateur grassroots of our game. We have no choice but to resist this possibility and call on the rugby public to lend their support.

We all look forward to the forthcoming Rugby World Cup on our doorstep in England and wish the Rugby Football Union every success in hosting the tournament. We also give our best wishes to Paul O'Connell, Joe Schmidt, players and team management for what we all hope will be a successful tournament for them.

#### **NATIONAL TEAM**

Ireland toured Argentina in the summer of 2014 taking on the Pumas in two Test matches in Resistancia and Tucuman. Ireland won both Tests (29-17 / 23-19) to secure a first ever Test series win in the southern hemisphere.

Simon Easterby was added to the National Coaching Team as Forwards Coach, taking up his position in October 2014. The Guinness Series witnessed record attendances at the Aviva Stadium as Ireland recorded victories over South Africa (29-15), Georgia (49-7) and Australia (26-23).

The defence of the RBS 6 Nations title began in Rome as Ireland secured a 26-3 victory over the Italians. Impressive home victories followed over France (18-11) and England (19-9) before suffering defeat against Wales (16-23) in Cardiff. An incredible final day of RBS 6 Nations action concluded with Ireland beating Scotland 40-10 in Murrayfield to set a point's tally that England narrowly failed to overhaul against France.





Ireland are currently ranked third in the World Rugby Rankings rising from fifth place this time last year.

#### **Provincial Teams/Professional Game**

Leinster ensured that Irish Rugby was represented in the semi-final stages of the re-modelled European Rugby Champions Cup. However, despite taking reigning champions Toulon to extra-time Leinster were unable to secure a spot in the final.

Munster and Ulster failed to emerge from very competitive pools while Connacht reached the quarter-final stage of the European Rugby Challenge Cup.

As mentioned previously, new European qualification criteria ensured that the Guinness Pro12 experienced one of its most competitive seasons to date and at the time of writing Connacht still have a possibility of qualification for Champions Cup if they beat Gloucester and the LNR qualifier in the qualifying legs.

# OTHER REPRESENTATIVE TEAMS Women's XV

The National Women's team, sponsored by Aon, started their 2014/15 season in Marcoussis in August at the Women's Rugby World Cup. In the pool stages they beat the USA (23-17), New Zealand (14-17) and Kazakhstan (40-5) to qualify for the semi-final stage for the first time. The team lost to eventual tournament winners England at the penultimate stage (7-40) before losing to the hosts 18-25 in the third/fourth play-off.

Following the World Cup a number of high profile players retired and a restructuring process was undertaken which saw the Women's XV and Sevens programmes brought under one umbrella under the direction of Anthony Eddy. Both codes now feed into the women's player development pathway.

Tom Tierney was installed as Head Coach of the Women's XVs team and they opened their RBS 6 Nations campaign with a 30-5 victory

over Italy. They lost to France (5-10) before bouncing back with wins over England (11-8) and Wales (20-0). An impressive 73-3 victory over Scotland in the final round of games secured the Championship title on point's difference - their second Championship title in three years.

#### **Three Wolfhounds**

The Three Wolfhounds under the guidance of Dan McFarland came out second best against a strong England Saxons side (9-18) at Irish Independent Park in January.

#### **Emerging Ireland**

Dan McFarland and Neil Doak brought a strong squad to the IRB Nations Cup in Romania in June 2014. The side recorded victories over Russia (66-0), Uruguay (51-3) and Romania (31-10) to claim the title. Emerging Ireland will travel to Georgia this summer to take part in the Tbilisi Cup.

#### PwC U20's

The PwC U20's finished the 2013/14 season in New Zealand at the Junior Rugby World Cup where they lost to France (13-19) before going on to beat Wales (35-21) and Fiji (38-0) to progress to the tournament semi-finals. They lost to England (15-42) in the semi-final before falling to New Zealand (23-42) in the third/fourth play-off.

Nigel Carolan was appointed as U20's Head Coach in late 2014 and the side started the 2015 RBS 6 Nations with wins over Italy (47-15) and France (37-20) before losing to England (14-19), Wales (12-19) and Scotland (10-17) in three hard-fought single score games.

#### **Ulster Bank Club International Team**

The squad played two matches this season first up away to Scotland Clubs (18-23) before hosting the French Clubs (12-37) at the Aviva Stadium in a first for the Club representative side.

#### Men's Sevens

Under the direction of Anthony Eddy, talent identification days were hosted in all four provinces in early 2015. This initiative was met with a hugely positive response from a range of players across the game.

|                                      | 2014/15 PARTICIPATION DATA  |         |
|--------------------------------------|---|---------|
| 2014/15                              | Definition  | Total   |
| Senior Males                         | Adult and U20s playing in a structured league                         | 13,272  |
| Senior Women                         | Adult females playing in a structured league                          | 3,899   |
| Youth Rugby Males                    | Males playing in League Structure between U13-U18 years               | 23,263  |
| Youth Rugby Females                  | Females playing in League Structure between U13-U18 years             | 3,038   |
| Mini Rugby                           | Registered male and female Mini Rugby participants                    | 31,598  |
| Total Club Numbers                   |   | 75,070  |
| School Rugby Programmes              |   |         |
| Schools (Exempt)                     | Playing figure across 82 exempt secondary schools                     | 21,352  |
| School Development Programme         | This is the number of participants in school development programmes   |         |
|                                      | (Primary and Secondary rugby, play rugby or give it a try programmes) | 64,835  |
| Total Participants (School and Club) |   | 161,257 |

A national squad was announced in May which will compete in Rugby Europe's 7's Division C and in a number of invitational tournaments.

An Ireland U19 Sevens squad competed in a Rugby Europe U19 tournament in Vichy in April winning five of their six fixtures losing only to hosts France.

#### Women's Sevens

Nineteen Women's Sevens players have been centrally contracted to the Women's Sevens High Performance Programme based out of DCU. The squad won the Dubai International Invitation Tournament in December and have participated in training camps in the USA and Canada in preparation for Rugby Europe's European Championships and an Olympic Qualifying tournament this summer.

#### PwC U18 Club Team

The U18 Club Team participated in a tri-union tournament in England recording a victory over France (18-10) and a loss to England (11-13).

#### PwC U18 Schools Team

The U18 Schools Team travelled to France in late March to play in Rugby Europe's U18 European Championships. The side drew against Georgia (8-8), lost to Wales (9-14) and beat Scotland (21-12).

#### **PwC U19 Team**

The U19 Team played against their French counterparts in a two game series in Marcoussis. They won the opening fixture 13-10 before falling to a 10-32 loss in the second game.

#### **DOMESTIC GAME**

As we celebrate the success of our National teams it is important to recognise the foundations on which our game is built with all our clubs and schools contributing to the success of Irish rugby. For the IRFU to achieve both the Senior Men's and Women's RBS 6 Nations is a testament to this.

The IRFU's allocation to development of the game in Clubs, Schools and Community totals €9.89m – the IRFU allocates three euros for

every euro of government funding. The kind support of the Irish Sports Council (ISC) through the core grant and the Women's in Sport Award, supports the IRFU in achieving its strategic objectives and contributing to national health and sporting agendas.

The IRFU's additional investment in the club and community game occurs as a dividend of the professional game and there is a correlation between the turnover from the professional game and the dividend that the IRFU is able to invest into the development of the game.

The continued success of our National teams has been felt by our clubs who have witnessed a strong growth in the number of mini and youth players. However, with a reduction in adult teams there is a number of challenges facing the game related to changing lifestyle and competition models. In the last 10 years the population of adults between the ages of 18-35 has decreased by 17% and at the same time the number of adult teams has decreased by 11%. The contribution of clubs volunteers in minimising the decline of the adult game, in a falling population, must be acknowledged. The table above indicates the growth of the game over the last 12 months.

During the year the IRFU developed a partnership with the ESRI to better understand the changes and increase the opportunity for rugby participation. There is a growing population of rugby supporters, who are seeing an opportunity to participate in the short forms of rugby, be it Tag or Touch. The IRFU and ESRI are working together to develop solutions to the challenges we face, with a focus on opportunities to increase participation.

#### **Ulster Bank League**

The Ulster Bank League this season reverted to a 'Top 4' scenario and the Semi Finals on the final weekend of April saw Lansdowne host Young Munster and Terenure host Clontarf. The final was played for the first time in the Aviva stadium in early May and saw Lansdowne FC beat Clontarf FC in a thrilling encounter which was televised live on RTE.

Dolphin were relegated from Division 1A and Garryowen beat St Mary's College in the playoff match to attain Division 1A status for





next season. Galwegians won Division 1B and Galway Corinthians and Malone were relegated. Old Wesley won Division 2A and they were promoted to Division 1B along with Blackrock College. For season 2015-16 the second division will be split into three sections of ten teams, this resulted in Ards and Richmond being relegated from Division 2B.

Dundalk won the Provincial Round Robin and qualified to play DLSP who finished third bottom of Division 2B, Dundalk winning this match 22-10 and therefore qualifying to play in the new Division 2C next season.

Cork Constitution hosted Clontarf in the Bateman Cup final with Cork Constitution emerging victorious for the third year in a row and Dundalk broke all records in recording a 55-5 victory over Bangor in the Ulster Bank Junior Cup Final held in Portadown RFC in late January.

#### Coaching

Over the next 12 months the IRFU will invest heavily into E-learning, with the aim of making our courses and knowledge more accessible for coaches.

As part of our ongoing emphasis on player safety and coach education, all coaches attending Stage 1, 2 and 3 coaching courses are required to complete a 'Concussion Awareness' module prior to attending.

#### **Third Level Rugby**

Over the past few seasons the IRFU entered into a number of partnerships with institutions for the provision of development officers as well as strategic partnerships with Student Sport Ireland (SSI) and the Irish Universities Rugby Union (IURU). Over 40 men's and 15 women's teams participate in the SSI Leagues which culminated in a finals day hosted this season by Maynooth University at NUIM-Barnhall RFC. The Division 1 mens winners were Athlone IT and the Division 1 Womens Winners were IT Carlow.

The inaugural IURU Student Rugby Festival at UCD was held in October with 20 teams from seven different university rugby clubs

contesting the Conroy Cup (U20), Maughan-Scally Cup (Junior) and Bowen Cup (Woman's). The Women's Rugby Intervarsity event was hosted by Institute of Technology Carlow, with eight institutions and 200 players participating.

#### **Age Grade Rugby**

As in previous seasons the IRFU distributed equipment to all clubs and schools. Mini Rugby participation numbers continue to grow, and this was evident by a very successful National Mini-Rugby Festivals sponsored by Aviva taking place in Ashbourne RFC, Portlaoise RFC and the Aviva Stadium.

This season 82 schools benefited from funding through the Schools of Ireland Scheme. Across secondary schools over 100 XVs teams participating in structured branch leagues. The IRFU met with the provincial schools committees to discuss the opportunities and challenges facing development of the schools game with a series of workshops planned for later this summer.

During the season the Branches facilitated 68 youth leagues and 57 cup competitions, with over 1,200 teams participating.

#### Disability

A sub committee on disability was established to provide a framework for those with a disability to become more involved in rugby. A pilot project was undertaken with the CARA Partnership for players with an intellectual disability to participate in an adapted form of tag rugby.

#### **Club and Volunteer Development**

The IRFU continually strives in supporting the domestic game both on and off the field. Ongoing support is provided through an interactive website page on the IRFU website www.irishrugby.ie/clubhouse.

The IRFU recognises the need to support players and volunteers not only in dealing with the stresses and pressures of rugby, but also those of everyday life. *Mind Ur Buddy* is a Pieta House initiative which is aimed at reducing the growing number of suicides in the form of a 'peer led' buddy support and training programme within rugby clubs.





This season saw six workshops run with 86 club members attending. The programme will continue to run into the future.

The *Club Excellence Award* developed in conjunction with Sport NI continues to highlight the quality of our community Rugby Clubs assisting clubs in attracting funding and new members. This highlighted the need to support and develop our volunteers and the IRFU is developing a volunteer strategy for implementation in the 2015-16 season.

The IRFU Clubhouse database system is nearing completion. The insight provided by the database is allowing competitions be structured to maximize participation. In addition, new modules assist clubs with revenue generation and management of their members and competition programmes. A number of technology projects linked to the Clubhouse System will see the IRFU working with real time information relating to the ever increasing demands on staff, Branches and Clubs.

#### Women's Rugby

The Women's Interprovincial competition took place in September 2014 with Munster beating Leinster for the title in an exciting match in Ashbourne.

The U18 Girls Interprovincial Development games took place in both a blitz and one match structure. Ulster were most improved with two wins from two, beating Connacht and Munster in the blitz matches and drawing with Leinster in the one match day.

Old Belvedere Women won the Women's AlL Division 1 for the second time after overcoming Blackrock in the league final. Cooke RFC won Division 2, beating Carlow RFC in the final. Railway Union RFC won the Women's All Ireland Cup beating Highfield in the final. Queens University beat St. Mary's to win the All Ireland Shield while Rathdrum Women won the All Ireland Plate beating Old Belvedere J1's in the final.

The ISC Women in Sport funding continues to support the development of women's game including age grade participation

programmes such as PLAY RUGBY GIRLS.

A new promotional programme, joint funded by World Rugby, called "Give it a Try-Girls Mini's" was launched in October 2014 to encourage clubs to start up separate Girls Mini rugby teams. To date 40 clubs now run separate girls mini sections.

A Women's Rugby Development Plan for the next four years and a Women's Long Term Player Development model have been developed to guide future growth in the women's game.

#### **Leisure Rugby**

Aimed at rugby players and non-rugby players alike, IRFU Leisure Rugby programmes offer participants the opportunity to play various forms of rugby, non-contact or minimum contact, via well organised leagues at rugby clubs, mainly during the off-season.

Volkswagen Tag rugby continues to thrive with more than 650 teams participating in the leagues over the summer across 19 clubs. Complimenting this programme are Beach Tag events with approximately 1,000 players taking part at the Volkswagen Tag All-Ireland Championships, hosted by Old Belvedere RFC, where a capacity 60 teams competed for silverware in all grades of ability.

The *IRFU Touch* programme welcomed a new commercial sponsor in Cadbury Boost towards the end of 2014. The programme will extend into even more host venues around Ireland during the coming year, including a number of third level institutions and non-rugby playing schools.

#### Governance

The governance review that commenced at the beginning of last season will come to a conclusion in the coming season. A working party was established at the beginning of this season following on from the two consultative workshops that had been held. The Working party is expected to report back to the Union Committee with an interim report over the summer months and it is anticipated that further consultative workshops will then be held to consider any recommendations.



















#### **MEDICAL**

The 2014/15 season continued to be an intensive year of development and progression under the guidance of Dr. Rod McLoughlin, IRFU Head of Medical Services.

#### Research

Audit and research are an essential part of the Medical Department's work. We are collaborating with World Rugby, SIS and UCD on the final stages of an artificial surfaces study; Ulster Rugby on an injury surveillance study in schools rugby; and Trinity College Dublin and Leinster Rugby on a concussion biomechanics study. We also have a number of other ongoing projects in the areas of concussion education and knowledge with final year postgraduate and undergraduate students.

#### **SAFE-Rugby**

The IRFU rugby specific one day first aid programme has had a successful second season. The course covers topics such as fractures, spinal injuries, concussion, match day preparation and emergency scenarios such as using a defibrillator. 37 courses have been organised this season with over 850 people attending from clubs and schools nationwide. The National and Provincial team physiotherapists and doctors at all age levels attended a Level 3 course in the Aviva Stadium in August. The programme is delivered by IRFU First Aid and Injury Prevention Coordinator, Shane Mooney with course tutors now based in all four corners of the country. All clubs and schools coaches are recommended to attend a Level 1 SAFE Rugby course and all medical professionals working with these teams are advised to attend a Level 2 SAFE Rugby course. Course bookings and information: shane.moonev@irfu.ie.

#### Concussion

The IRFU Concussion Strategic Plan was launched in December 2013 with the vision that all players, coaches, referees and medical personnel involved in rugby union in Ireland understand the importance of concussion, how to recognise and manage it, therefore enhancing player welfare. Dr. Rod McLoughlin represented the IRFU at the Joint Oireachtas Committee on Health and Children in October, 2014. He outlined the IRFU concussion programme and provided recommendations on the future prevention and management.

A user specific education programme was delivered this season that included:

- The development of five concussion education videos for senior and junior players, family members, coaches and referees. The videos, available at www.irishrugby.ie/concussion, detail the role of each of these groups in the management and prevention of concussion. The distribution of 30,000 wallet cards and 1,500 information posters to all clubs and schools and to all Accident and Emergency clinics nationwide.
- A concussion education presentation with all national age-grade and women's teams.
- 35 regional concussion education presentations to coaches, referees, players and family members (four in Connacht, nine in Leinster and Munster and seven in Ulster).

The use of video technology in the identification and assessment of potential concussive incidents in the Aviva Stadium was

updated and extended for use by both teams at pitch side and in the medical room.

#### Guidelines

The IRFU medical department has produced a number of new guidelines for the domestic game to improve player welfare and safety, which include the following:

- Mouthguard use: As of the start of pre season training in the 2015-16 season, all players in clubs and schools are strongly recommended to wear a mouthguard to help prevent dental injuries.
- Defibrillators (AED).
- · Medical Rooms in Clubs and Schools.
- · First Aid Kits.

#### **ANTI-DOPING**

The IRFU cooperates fully with the Irish Sports Council in this area and is compliant with WADA International Standards. The IRFU once again commissioned anti-doping tests through the Irish Sports Council (ISC), supplementing the ISC National Anti-Doping Programme.

# Details of the tests performed are outlined below: 2014/15 Anti-doping Programme

#### In Competition Testing

| Team                             | No. of Players tested |
|----------------------------------|-----------------------|
| Senior XV                        | 08                    |
| Emerging Ireland                 | 02                    |
| National U20                     | 10                    |
| EPCR and RaboDirect Pro12 League | 24                    |
| AIL Club                         | 04                    |
| Women                            | 08                    |
| Age Grade                        | 08                    |

#### **Out of Competition Testing**

| Team               | No. of Players tested |
|--------------------|-----------------------|
| Senior XV          | 20                    |
| National U20       | 14                    |
| Provincial Squads  | 57                    |
| Women              | 11                    |
| Provincial Academy | 19                    |
| Age Grade          | 06                    |

#### **CHARITABLE TRUST**

The Trust currently supports 33 seriously injured players.

The cost of the work of the Trust has continued to rise and events such as the 'Walk' in Argentina, the Aon Lunch during the Guinness Autumn Series, the Rugby Ball in February and the Legends Game on the weekend of the English match assist in this regard continue to support the work done by the Trust.

Sadly, Christopher Healy whose spinal injury occurred in January 1996, passed away on 1st November 2014.

The Trust wish to record the passing of their oldest supporter and true gentleman, the late Bobby Mills of Dungannon, in his 101st year.









#### **COMMERCIAL AND MARKETING**

Under the stewardship of Chairman Ken Lyons and Director Padraig Power, the Commercial and Marketing function of the IRFU is operating effectively in an improving, but still difficult economic climate.

Irish Rugby's flagship brand, the Ireland Team, in concert with the on field success, remains the most attractive sports marketing platform in Ireland for brands and through the mechanism of sponsorship we continue to develop, fund and promote our game.

This season has seen some further consolidation of our portfolio of sponsors with some notable new additions namely at the very top end of the game. Firstly Three Mobile Ireland have joined us as our Team sponsor following their takeover of O<sub>2</sub>. We are delighted to warmly welcome CEO Robert Finnegan, CCO Elaine Carey and all their team to the Irish Rugby family.

We also renew old friendships with Canterbury who have become our new kit partner. To CEO Chris Stephenson and his team, I reiterate that it is great to be back working together again.

The IRFU also thank our new partners Sony, Cadbury's Boost and Aer Lingus. Diageo, one of rugby's longest and most committed sponsors, continue to support our game in exciting ways.

We acknowledge once again all of our sponsors including Aviva, RBS, Ulster Bank, Eden Park, Volkswagen, PWC, Aon, DHL, Lucozade Sport, Paddy Power, Dove Men+care, Gilbert, Tipperary Crystal, Lease Plan and to our many other partners listed elsewhere in this document, we are most grateful for your valued contribution and continued support.

#### **Marketing and Game Promotion**

TV continues to present a high quality and exciting product which greatly helps to promote the sport and we look forward to working alongside our broadcast partners RTE, SKY and TG4 for the forthcoming season and TV3 who have secured the rights to Rugby World Cup later this year.

International Match Day attendances were also very positive this past season with four sold out home games and over 41,000 supporters at the Georgia game in the Guinness Series last November. We continue to work with our clubs to ensure that we achieve the balance between access to match tickets for club members and that we can cater for the new rugby fan that is not attached to a club. We thank all of our ticket purchasers especially our 10 year ticket holders. Your patronage plays a pivotal role in funding the game in this country.

Positive progress also continues to be made in promoting all of the domestic game programmes and grassroots rugby initiatives under the Union umbrella. The Ulster Bank sponsored *'Your Club Your Country'* IRFU Grand Draw is a significant marketing initiative which continues to deliver for the clubs who participate.

#### **The Patrons Club**

Success on the pitch was mirrored with better than ever levels of interaction with our key patrons. This season saw our biggest ever Patrons Club Trip with travelling numbers up 20% on previous.

Regular ezines and the now annual Patrons Club Q&A night proved more popular than ever and will, we hope, prove a huge attraction as we go to market with renewals.

#### The Supporters Club

Interaction levels remain strong with regular ezines, competitions and trips to away matches all extremely well subscribed. The Supporters Club continues to offer a strong revenue stream for the Union through priority online ticket sales and membership fees.

#### Webshop

This season saw the re-launch of the Irish Rugby online shop in conjunction with our kit sponsor Canterbury.

The shop has proved a huge success – exceeding all monthly targets, setting new sales records and enjoying strong levels of interaction with supporters.



#### IrishRugby Digital

Our digital presence enjoyed more growth and provided an excellent return on investment as the key channels to promote the game from grassroots to professional level.

IrishRugby.ie proved more popular than ever and the further development of our Match Day Live Blogs, Irish Rugby TV and broad based news offering enhanced our online presence.

Facebook, Twitter and Instagram proved invaluable in terms of supporter engagement during peak times such as the Guinness Series or the RBS 6 Nations but was equally useful in sharing key IRFU messaging around concussion and nutrition.

A recent report stated that "These (social media) innovations set the IRFU apart in the digital world, and they appear to be fully aware of how a good digital campaign can be a huge benefit for themselves, the fans, and sponsors alike."

#### **COMMITTEE**

As I state annually, the wellbeing of the game in Ireland is reliant on a body of willing and passionate volunteers who contribute to the game at all levels both on and off the pitch. The role of our professional staff is to provide the supports and services to our volunteers to enable them to grow and develop the game and to provide boys and girls with the opportunity to play and be involved in rugby.

Eddie Wigglesworth retired as Director of Rugby at the end of 2014 after 17 years in the role which encompassed both the professional and amateur game. The professional or performance aspect of the role have now been taken up by Performance Director, David Nucifora. Our thanks and best wishes go to Eddie and his wife, Deirdre, on his retirement.

Also retiring from the IRFU is immediate Past President, Pat Fitzgerald. Pat served his club, Longford RFC., his Branch Leinster and, in 2013/14,

the IRFU as President making an impact at all three in terms of his commercial nous. He has been at the heart of the IRFU's commercial programme for the last ten years. Our thanks and best wishes go to Pat and his wife, Ann, on Pat's retirement from the IRFU Committee.

#### **OBITUARIES**

| P.J. Bolger        | IRFU Committee 1982 – 90.  |
|--------------------|--|
| I. Burns           | Ex-International 1980 – 1 Cap.   |
| J.H. Burges        | Ex-International 1950 – 2 Caps.  |
| J.W. Kyle          | Ex-International 1947-58 – 47 Caps, 1 championship, 2 Triple Crowns and a Grand Slam. He made 6 appearances on the 1950 British and Irish Lions Tour to New Zealand and Australia.   |
| P.J. Lawlor        | Ex-International 1951-56 – 12 Caps.  |
| J. McCarthy        | Ex-International 1948-55 – 28 Caps, 3 championships, 2 Triple Crowns and a Grand Slam. He made 13 appearances on the 1950 British and Irish Lions Tour to New Zealand and Australia. |
| J. Murphy O'Connor | Ex-International 1954 – 1 Cap.   |
| N.Turley           | Ex-International 1962 - 1 Cap, Irish Schools' and Leinster Schools' coach and selector.  |



# HONORARY TREASURER'S REPORT

TOM GRACE

It is my pleasure to present to you the Union's annual accounts for 2014/15. Once again I am happy to report that the Union's good year on the field of play was also reflected in its financial performance. The annual accounts for 2014/15 show a surplus in excess of €8.7m against a budgeted outcome of €2.1m. After removing amortised noncash income and expenditure the Union recorded a net cash operating surplus of €1.2m.

As in previous years it is my intention to report primarily on the Union's own accounts and to limit my comments on the consolidated accounts to explaining any significant differences between them and the Union's accounts. The difference between the Union income and expenditure account and the consolidated income and expenditure account is largely explained by the replacement of the Union's amortisation charge on the stadium investment of  $\in$ 5.9m with a share of operating losses from the Aviva Stadium and Thomond Park of  $\in$ 1.9m,  $\in$ 0.5m depreciation in respect of the car-park asset, and amortisation of goodwill of  $\in$ 0.4m.

Overall the Union's revenues increased by €4.4m from €69.7m to €74.1m. Much of this increase comes from international rugby income which includes gate receipts, broadcast income together with a special grant from World Rugby. Gate receipts were relatively unchanged from last year despite there being one less match due to the high-value nature of the two Six Nations matches held. Broadcast income improved by over €3m due to the new Guinness Series broadcast agreement as well as favourable movements in exchange rates.

Sponsorship and commercial income improved by €2.4m but it should be borne in mind that the Union did not have a kit sponsor in place for 2013/14

Deferred ticket income fell year on year due to the fact that there were three Six Nations matches last year and two this year. The figure of €15.1m in the accounts represents the amortised amount relating to ten year tickets and naming rights and does not reflect actual cash received during the year. Notes 14 and 15 to the accounts show the amounts amortised together with the remaining value of the funds. Also in note 14 you will see an amount of €9.4m which was received during the year in respect of our latest renewal of ten year tickets. Amortisation of this amount together with further amounts received after year-end will commence next year.

Provincial competition represents the amounts the Union receives from the bodies governing the Pro12 and the EPCR competitions. The decrease year on year of €0.6m is largely attributable to the presence of a significant amount of prize-money in 2013/14 which is significantly reduced in 2014/15 due to changes in the competition distribution model and to team performances.

The Union received over €2.6m in direct funding from the Irish Sports Council in 2014/15 to assist with game participation and development and Women's Rugby. This is a significant level of funding for which the Union are grateful. The decrease year on year is attributable to a once-off equipment grant received from the Government in 2013/14.









Other income is made up of World Rugby grants, rents and interest receivable. The increase of c.  $\leqslant$ 0.3m year on year is largely due to exchange gains and the interest earned on higher cash balances throughout the year.

In total the Union's costs have increased by c. €3m from €62.5m last year to €65.5m in 2014/15. Professional game costs in Schedule 3 includes all of the operational, logistical and preparation costs for the matches of the National team. The most significant costs in this schedule are the player and management costs which include the costs of the National management and player fees and bonuses together with the Union's contribution to the cost of the four Provincial teams.

Expenditure on elite player development amounted to over €5.9m and now includes the Women's and Women's Sevens teams together with the Under 20's, Wolfhounds, Emerging Ireland and Men's Sevens teams as well as the Union's funding for the four Provincial Academies and the cost of the high performance and national fitness programmes. The increase of c. €0.9m is caused by our participation in the Women's World Cup, the introduction of Men's Sevens, additional funding for the Connacht Academy and additional investment in the high performance area.

Domestic and community Rugby costs increased by  $\in$ 0.4m reflecting in large part an increase in the agreed budget for the domestic game. Marketing costs increased by almost  $\in$ 0.3m reflecting an increase in the number of staff together with the inclusion for the first time of match-day entertainment costs.

Administration and overheads increased by over €0.4m due largely to increases in staff costs and professional fees. Staff costs increased due to the payment of a once-off bonus to all staff (it should be noted that there have been no incremental pay rises for staff over the last six years) and redundancy costs during the year. The increase in professional fees is due to certain once-off fees.

The Union's balance sheet has strengthened since last year with net assets of just under €67m, up by €7m from last year. You will note that this increase is less than the amount of surplus earned during the year and this difference arises due to the fact that the net disimprovement in the defined benefit pension scheme liability is taken onto the balance through the Statement of Total Recognised Gains and Losses rather than through the Income and Expenditure Account. Despite good investment returns to the scheme during the year the drop in bond yields has increased the value of future liabilities of the scheme by a significantly greater amount. The Union has taken advice and it is intended to progress the matter over the summer in consultation with the members of the scheme.

The Rugby World Cup bid represents a tremendous opportunity for Irish Rugby and indeed for the country as a whole. Part of the increase that you see in professional fees is attributable to this bid and it is obviously essential that it is adequately resourced. I would take this opportunity to thank the Governments North and South for their generous and continued support of our bid.

It is comforting to note that our most recent ten year ticket offer was over-subscribed and this together with other factors has enabled us to increase total funding for the game in 2015/16 by €4m whilst remaining within the constraints of our long-term financial plan. There are however significant risks facing the Union including economic uncertainty, the free-to-air issue and the relative financial strength of our partners and competitors in International and Provincial Rugby.

In conclusion I would again like to thank all of those involved in Irish Rugby who have contributed to the strong financial performance during the year. I would like to extend particular thanks to all of my colleagues on the Union, Management and Finance Committees and to Conor O'Brien and his Accounts team ably led by Fiona O'Flaherty and Sharon Coffey for their support and assistance throughout the year.

## The IRFU wishes to acknowledge the following sponsors of Irish Rugby



Sponsor of the Ireland SeniorTeam and Ireland Wolfhounds, Official Mobile Telecommunications Partner to the IRFU



Official Kit Supplier to the IRFU



Match Sponsor of the Guinness Series, Official Beer Supplier to the IRFU



Sponsor of the RBS 6 Nations Championship



Official Airline of the Irish Rugby Team



Sponsors of Community Rugby, the Ulster Bank League and Rugby Force



Stadium and Insurance Partner to the IRFU, Sponsors of the Aviva Mini Rugby Festivals



Official Sponsor of the U.20, U.19, U.18 and Ireland Schoolboy Teams



Official Sponsor to the Irish Women's Team



Official Betting Partner of the IRFU



Official Healthfood Products of the IRFU



Official Sports Drink of the IRFU



Supporting Irish Rugby



Official Formal Outfitters to the IRFU



Official Car Supplier to the IRFU and Sponsor of IRFU Tag Rugby



An Official Partner of the IRFU



Official Chocolate Bar of the IRFU Sponsor of IRFU Touch Rugby



Official Express and Logistics Partner to the IRFU



Official Supplier of Match Balls



Official Technology Sponsor to IRFU



Fleet Management Services



An Official Supplier to the IRFU



Official Medial Supplier to the IRFU



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## **UNION INCOME AND EXPENDITURE ACCOUNT**

FORTHEYEAR ENDED 30 APRIL 2015

|  |               | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
|--|---------------|--------------|--------------|--------------|
| Income:  | Schedule      |              | •            | •            |
| Representative matches                         | 1             | 70,194,760   | 65,760,553   | 61,959,761   |
| Other income                                   | 2             | 3,949,433    | 3,984,788    | 3,706,825    |
|  |               | 74,144,193   | 69,745,341   | 65,666,586   |
|  |               |              |              |              |
| Expenditure:                                   |               |              |              |              |
| Professional game costs                        | 3             | 32,393,419   | 31,871,014   | 32,219,854   |
| Elite player development                       | 4             | 5,947,859    | 5,055,892    | 3,605,248    |
| Game support costs                             | 5             | 731,388      | 655,355      | 697,784      |
| Domestic & community rugby                     | 6             | 8,848,602    | 8,416,446    | 8,821,681    |
| Marketing                                      | 7             | 1,563,396    | 1,261,355    | 1,248,131    |
| Grounds  | 8             | 3,317,902    | 2,988,832    | 3,523,531    |
| Administration and overheads                   | 9             | 5,562,530    | 5,119,957    | 5,034,625    |
| Depreciation                                   | (Note 4)      | 1,213,288    | 1,210,224    | 1,218,335    |
| Amortisation of financial fixed assets         | (Notes 8 & 9) | 5,907,292    | 5,907,292    | 5,907,292    |
|  |               | 65,485,676   | 62,486,367   | 62,276,481   |
|  |               |              |              |              |
| Surplus for the year before exceptional income |               | 8,658,517    | 7,258,974    | 3,390,105    |
| Exceptional income                             | (Note 3)      | -            | -            | 11,500,000   |
| Surplus for the year                           |               | 8,658,517    | 7,258,974    | 14,890,105   |

T. Grace Honorary Treasurer P. R. Browne Chief Executive



## **CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 30 APRIL 2015

|  |      | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
|--|------|--------------|--------------|--------------|
| Income:  | Note |              | •            | •            |
| Representative matches                         |      | 70,194,760   | 65,760,553   | 61,959,761   |
| Other income                                   |      | 4,054,433    | 4,089,788    | 3,802,037    |
| Share of loss of joint ventures                | 8    | (1,868,812)  | (1,975,715)  | (1,599,137)  |
|  |      | 72,380,381   | 67,874,626   | 64,162,661   |
|  |      |              |              |              |
| Expenditure:                                   |      |              |              |              |
| Professional game costs                        |      | 32,393,419   | 31,871,014   | 32,219,854   |
| Elite player development                       |      | 5,947,859    | 5,055,892    | 3,605,248    |
| Game support costs                             |      | 731,388      | 655,355      | 697,784      |
| Domestic & community rugby                     |      | 8,848,602    | 8,416,446    | 8,821,681    |
| Marketing                                      |      | 1,563,396    | 1,261,355    | 1,248,131    |
| Grounds  |      | 3,317,902    | 2,988,832    | 3,523,531    |
| Administration and overheads                   |      | 5,663,836    | 5,221,258    | 5,133,926    |
| Depreciation                                   | 4    | 1,713,288    | 1,710,224    | 1,718,335    |
| Amortisation of goodwill                       | 5    | 446,754      | 162,547      | 196,367      |
|  |      | 60,626,444   | 57,342,923   | 57,164,857   |
|  |      |              |              |              |
| Surplus for the year before exceptional income |      | 11,753,937   | 10,531,703   | 6,997,804    |
| Exceptional income                             | 3    | -            | -            | 11,500,000   |
| Surplus for the year                           |      | 11,753,937   | 10,531,703   | 18,497,804   |

T. Grace Honorary Treasurer P. R. Browne Chief Executive



### UNION STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FORTHEYEAR ENDED 30 APRIL 2015

|  | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
|--|--------------|--------------|--------------|
| Surplus for the financial period                                       | 8,658,517    | 7,258,974    | 14,890,105   |
| Difference between expected and actual return on pension scheme assets | 1,242,000    | 86,000       | 660,000      |
| Experience gains on pension scheme liabilities                         | 840,000      | 335,000      | 153,000      |
| Effect of changes in actuarial assumptions                             | (3,630,000)  | -            | (1,069,000)  |
|  |              |              |              |
| Total surplus relating to the period                                   | 7,110,517    | 7,679,974    | 14,634,105   |
| Total surplus recognised since the last annual report                  | 7,110,517    | 7,679,974    | 14,634,105   |

### **CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

FOR THE YEAR ENDED 30 APRIL 2015

|  | 2014/15     | 2013/14    | 2012/13     |
|--|-------------|------------|-------------|
|  | €           | €          | €           |
| Surplus for the financial period                                       | 11,753,937  | 10,531,703 | 18,497,804  |
| Difference between expected and actual return on pension scheme assets | 1,242,000   | 86,000     | 660,000     |
| Experience gains on pension scheme liabilities                         | 840,000     | 335,000    | 153,000     |
| Effect of changes in actuarial assumptions                             | (3,630,000) | -          | (1,069,000) |
|  |             |            |             |
| Total surplus relating to the period                                   | 10,205,937  | 10,952,703 | 18,241,804  |
|  |             |            |             |
| Total surplus recognised since the last annual report                  | 10,205,937  | 10,952,703 | 18,241,804  |



### UNION RECONCILIATION OF MOVEMENT IN UNION FUNDS

FORTHEYEAR ENDED 30 APRIL 2015

|   | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
|---|--------------|--------------|--------------|
| General reserve                                 | 56,947,680   | 49,267,706   | 34,633,601   |
| Ground development reserve                      | 1,269,738    | 1,269,738    | 1,269,738    |
| Financial assistance to clubs reserve           | 1,269,738    | 1,269,738    | 1,269,738    |
| Balance at 1 May                                | 59,487,156   | 51,807,182   | 37,173,077   |
|   |              |              |              |
| Total recognised surplus relating to the period | 7,110,517    | 7,679,974    | 14,634,105   |
|   |              |              |              |
| Balance at 30 April                             | 66,597,673   | 59,487,156   | 51,807,182   |

### **CONSOLIDATED RECONCILIATION OF MOVEMENT IN UNION FUNDS**

FOR THE YEAR ENDED 30 APRIL 2015

|   | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
|---|--------------|--------------|--------------|
| General reserve                                 | 68,275,014   | 57,322,311   | 39,080,507   |
| Ground development reserve                      | 1,269,738    | 1,269,738    | 1,269,738    |
| Financial assistance to clubs reserve           | 1,269,738    | 1,269,738    | 1,269,738    |
| Balance at 1 May                                | 70,814,490   | 59,861,787   | 41,619,983   |
|   |              |              |              |
| Total recognised surplus relating to the period | 10,205,937   | 10,952,703   | 18,241,804   |
|   |              |              |              |
| Balance at 30 April                             | 81,020,427   | 70,814,490   | 59,861,787   |



# **UNION BALANCE SHEET**

AS AT 30 APRIL 2015

|                                       | Note | 30/04/15<br>€ | 30/04/14<br>€ |
|---------------------------------------|------|---------------|---------------|
| Tangible fixed assets                 | 4    | 33,332,741    | 33,607,632    |
| Financial fixed assets                |      |               |               |
| Loans to clubs                        | 6    | 1,582,253     | 1,535,117     |
| Other loans                           | 7    | 9,661,778     | 9,761,778     |
| Joint ventures                        | 8    | 81,462,403    | 86,869,695    |
| Investment in subsidiary undertaking  | 9    | 7,500,000     | 8,012,314     |
|                                       |      | 100,206,434   | 106,178,904   |
| Current assets                        |      |               |               |
| Debtors and prepayments               | 10   | 14,794,004    | 12,784,858    |
| Cash at bank and in hand              |      | 17,682,010    | 14,772,296    |
|                                       |      | 32,476,014    | 27,557,154    |
| Current liabilities                   |      |               |               |
| Bank loans                            | 11   | _             | 7,082,496     |
| Creditors and accrued expenses        | 12   | 21,256,225    | 18,997,882    |
|                                       |      | 21,256,225    | 26,080,378    |
| Net current assets                    |      | 11,219,789    | 1,476,776     |
| Total assets less current liabilities |      | 144,758,964   | 141,263,312   |
| Pension liability                     | 13   | (3,820,000)   | (2,318,000)   |
| Deferred ticket fund                  | 14   | (68,128,949)  | (72,432,262)  |
| Deferred naming rights fund           | 15   | (6,212,342)   | (7,025,894)   |
|                                       |      | 66,597,673    | 59,487,156    |
| Financed by:                          |      |               |               |
| Union funds                           |      | 66,597,673    | 59,487,156    |

T. Grace Honorary Treasurer P. R. Browne Chief Executive



## **CONSOLIDATED BALANCE SHEET**

AS AT 30 APRIL 2015

|                                       | Note | 30/04/15<br>€ | 30/04/14<br>€ |
|---------------------------------------|------|---------------|---------------|
| Tangible fixed assets                 | 4    | 40,832,741    | 41,607,632    |
| Intangible fixed assets               | 5    | 5,997,971     | 2,188,292     |
| Financial fixed assets                |      |               |               |
| Loans to clubs                        | 6    | 1,582,253     | 1,535,117     |
| Other loans                           | 7    | 9,661,778     | 43,172,977    |
| Joint ventures:                       | 8    |               |               |
| Share of gross assets                 |      | 195,134,976   | 200,719,815   |
| Share of gross liabilities            |      | (105,270,723) | (138,140,811) |
|                                       |      | 101,108,284   | 107,287,098   |
| Current assets                        |      |               |               |
| Debtors and prepayments               | 10   | 14,857,160    | 12,858,379    |
| Cash at bank and in hand              |      | 17,699,221    | 14,787,056    |
|                                       |      | 32,556,381    | 27,645,435    |
| Current liabilities                   |      |               |               |
| Bank loans                            | 11   | -             | 7,082,496     |
| Creditors and accrued expenses        | 12   | 21,313,659    | 19,055,315    |
|                                       |      | 21,313,659    | 26,137,811    |
| Net current assets                    |      | 11,242,722    | 1,507,624     |
| Total assets less current liabilities |      | 159,181,718   | 152,590,646   |
| Pension liability                     | 13   | (3,820,000)   | (2,318,000)   |
| Deferred ticket fund                  | 14   | (68,128,949)  | (72,432,262)  |
| Deferred naming rights fund           | 15   | (6,212,342)   | (7,025,894)   |
|                                       |      | 81,020,427    | 70,814,490    |
| Financed by:                          |      |               |               |
| Union funds                           |      | 81,020,427    | 70,814,490    |

T. Grace Honorary Treasurer P. R. Browne Chief Executive



## **CONSOLIDATED CASH FLOW STATEMENT**

FOR THE YEAR ENDED 30 APRIL 2015

|   | Note | 30/04/15<br>€ | 30/04/14<br>€ |
|---|------|---------------|---------------|
| Net cash inflow (outflow) from operating activities             | 16   | 1,252,348     | (4,078,564)   |
| Returns on investments and servicing of finance                 |      |               |               |
| Interest received on bank deposits and other loans              |      | 124,138       | 230,854       |
| Interest received on loans to clubs                             |      | 20,800        | 13,845        |
|   |      | 144,938       | 244,699       |
| Capital expenditure and financial investment                    |      |               |               |
| Net (advances to) repayment from clubs                          |      | (191)         | 51,290        |
| Repayment by Munster Branch IRFU                                |      | 100,000       | 100,000       |
| Purchase of tangible fixed assets                               |      | (938,397)     |               |
|   |      | (838,588)     | 151,290       |
| Net cash inflow (outflow) before management of liquid resources |      | 558,698       | (3,682,575)   |
| Management of liquid resources                                  |      |               |               |
| (Increase) decrease in short term deposits                      | 17   | (39,783)      | 8,798,839     |
| Financing   |      |               |               |
| Repayment of bank loans   | 17   | (7,082,496)   | (12,199,588)  |
| Proceeds on sale of deferred tickets and boxes                  | 14   | 9,435,963     | 5,821,691     |
|   |      | 2,353,467     | (6,377,897)   |
| Increase (decrease) in cash                                     | 17   | 2,872,382     | (1,261,633)   |



FOR THE YEAR ENDED 30 APRIL 2015

#### 1. Accounting policies

The following accounting policies have been applied consistently, except as stated below, in dealing with items which are considered material in relation to the accounts.

#### a. Basis of preparation

The accounts have been prepared on the going concern basis in accordance with accounting standards generally accepted in Ireland. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

#### b. Basis of consolidation

The group accounts include the accounts of the parent undertaking and its wholly owned subsidiary undertaking, Lansdowne Car Park Limited.

#### c. Goodwill

Goodwill is the difference between the fair value of the consideration given on the acquisition of a business and the aggregate fair value of the separate net assets acquired.

Goodwill is being amortised through the income and expenditure account in equal instalments over its estimated economic life of up to a maximum of 20 years on a straight line basis.

Negative goodwill is amortised through the income and expenditure account in equal instalments over the remaining life of the asset to which it relates.

Goodwill is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

#### d. Fixed tangible assets

Fixed tangible assets are shown at their historic cost net of any capital grants received or receivable.

#### e. Depreciation

Depreciation is charged in order to write off the assets over their expected useful lives, on a straight line basis, at the following annual rates:

Land Nil Stands, buildings, etc. 2.5% Car park

Fixtures, fittings & equipment 33.33%, 25% and 12.5%

Computer equipment 20% and 33.33%

Grounds purchased and leased to clubs Nil



#### FOR THE YEAR ENDED 30 APRIL 2015

#### 1. Accounting policies (cont'd.)

#### f. Joint ventures

The Union's 50% interest in New Stadium Limited and Thomond Park Stadium Company Limited are accounted for in accordance with 'Financial Reporting Standard 9 Associates and Joint Ventures'.

In the individual accounts of the Union, investments in joint ventures are treated as fixed asset investments and valued at cost less provisions for impairment in value. The provision for impairment in value of these investments is based on the estimated useful lives of the underlying fixed assets, which is estimated to be 20 years, and written off on a straight line basis. The estimated useful life for calculating depreciation in the individual accounts of the joint ventures is significantly longer than 20 years.

In the consolidated accounts, the Union's share of the profits less losses are included in the income and expenditure account. The Union's interest in the net assets is indicated as a fixed asset investment in the balance sheet at an amount representing the Union's share of the fair values of the net assets at acquisition plus the Union's share of post acquisition retained profits.

The amounts included in the accounts of the Union are taken from the management accounts of the joint ventures made up to the Union's year end. Audited accounts of the joint venture companies made up to 30 April are not available as both joint ventures have different year ends to the Union.

#### g. Financial fixed assets

Investments

Investments are valued at cost. These are reviewed annually and provision is made where it is considered that there is an impairment in value.

Income from investments is recognised in the income and expenditure account in the year in which it is receivable.

Investment - subsidiary undertaking

In the individual accounts of the Union, the investment in and advances to the Union's wholly owned subsidiary, Lansdowne Car Park Limited, are valued at cost less provisions for impairment in value. The provision for impairment in value is based on the estimated useful life of the underlying fixed asset, which is estimated to be 20 years, and written off on a straight line basis.

#### h. Grants

Capital grants received are set off against the cost of related fixed assets.

Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

#### i. Foreign currencies

Functional and presentation currency

Items included in the accounts are presented in 'Euro', the currency of the primary economic environment in which the entity operates (the 'functional currency').

Transactions and balances

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or at a contracted rate. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date or the contracted rate. All differences are taken to the income and expenditure account as part of the fair value gain or loss.



FOR THE YEAR ENDED 30 APRIL 2015

#### 1. Accounting policies (cont'd.)

#### i. Pension costs

The Union operates a defined benefit pension scheme for certain employees. The assets of the scheme are held separately from those of the Union.

Current service costs, past service costs and gains and losses on settlements and curtailments are charged to the income and expenditure account. Past service costs are recognised over the vesting period or immediately if the benefits have vested. When a settlement or a curtailment occurs, the obligation and related plan assets are re-measured using current actuarial assumptions and the resultant gain or loss is recognised in the income and expenditure account during the period in which the settlement or curtailment occurs.

The interest cost and expected return on assets are shown as a net amount in the income and expenditure account as other finance costs or income. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

Pension scheme assets are valued at fair value at the balance sheet date. Fair value is based on market price information and in the case of quoted securities is the published bid price. Pension scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted to their present value using a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. Pension scheme surpluses or deficits are recognised in full on the balance sheet.

The Union also operates a defined contribution scheme for its employees. Pension benefits are funded over the employees' period of service by way of contributions to insured funds. The Union's contributions are charged to the income and expenditure account in the period to which they relate.

#### k. Deferred ticket income

Monies received in respect of corporate boxes and ten year tickets have been treated as deferred income and have been released to the income and expenditure account over the period to which they relate based on the estimated number of fixtures and the expected admission prices. Details of the amount deferred are set out in note 14.

#### I. Liquid resources

In the cash flow statement, liquid resources comprise cash on deposit at banks with more than 24 hours' notice.

#### m. Financing

Amounts received in respect of the transfer to the counterparty of the Union's contributions receivable under its stadium naming rights agreement (see note 15) are recorded as deferred income. Interest is accrued using the rate implicit in the financing agreement and is charged to the income and expenditure account in the period to which it relates.

#### 2. Income and expenditure recognition

Income and expenditure are recognised in the season in which they arise and are incurred.

#### 3. Exceptional income

During the year ended April 2013, the Union and another party agreed to terminate a sponsorship agreement earlier than the agreed date. Compensation received for this early termination was recognised in full in that financial year as no significant further contractual obligation would arise between the parties.



FOR THE YEAR ENDED 30 APRIL 2015

#### 4. Tangible fixed assets

|                                       | Cost at      |           | Cost at      |
|---------------------------------------|--------------|-----------|--------------|
| Union                                 | 30/04/14     | Additions | 30/04/15     |
|                                       | €            | €         | €            |
| Premises and grounds                  | 49,458,757   | 938,397   | 50,397,154   |
| Fixtures, fittings & equipment        | 7,497,273    | -         | 7,497,273    |
| Grounds purchased and leased to clubs | 368,713      | -         | 368,713      |
|                                       | 57,324,743   | 938,397   | 58,263,140   |
|                                       | Accumulated  | Charge    | Accumulated  |
|                                       | depreciation | for       | depreciation |
|                                       | at 30/04/14  | year      | at 30/04/15  |
|                                       | €            | €         | €            |
| Premises and grounds                  | 16,230,876   | 1,206,442 | 17,437,318   |
| Fixtures, fittings & equipment        | 7,486,235    | 6,846     | 7,493,081    |
| Grounds purchased and leased to clubs | -            | -         | -            |
|                                       | 23,717,111   | 1,213,288 | 24,930,399   |
| Net book value                        | 33,607,632   |           | 33,332,741   |

|                                       | Cost at      |           | Cost at      |
|---------------------------------------|--------------|-----------|--------------|
| Consolidated                          | 30/04/14     | Additions | 30/04/15     |
|                                       | €            | €         | €            |
| Premises and grounds                  | 49,458,757   | 938,397   | 50,397,154   |
| Car park                              | 10,000,000   | -         | 10,000,000   |
| Fixtures, fittings & equipment        | 7,497,273    | -         | 7,497,273    |
| Grounds purchased and leased to clubs | 368,713      | -         | 368,713      |
|                                       | 67,324,743   | 938,397   | 68,263,140   |
|                                       | A 1.4.1      | 01        | A 1.4.1      |
|                                       | Accumulated  | •         | Accumulated  |
|                                       | depreciation | for       | depreciation |
|                                       | at 30/04/14  | year      | at 30/04/15  |
|                                       | €            | €         | €            |
| Premises and grounds                  | 16,230,876   | 1,206,442 | 17,437,318   |
| Car park                              | 2,000,000    | 500,000   | 2,500,000    |
| Fixtures, fittings & equipment        | 7,486,235    | 6,846     | 7,493,081    |
| Grounds purchased and leased to clubs | -            | -         | -            |
|                                       | 25,717,111   | 1,713,288 | 27,430,399   |
| Net book value                        | 41,607,632   |           | 40,832,741   |



### FOR THE YEAR ENDED 30 APRIL 2015

#### 4. Tangible fixed assets (cont'd.)

- (i) The Union consider the accumulated cost, less related depreciation, on expenditure capitalised in respect of the previous stadium at Lansdowne Road as relating to enhancing the value of the land on which the stadium is situated. As stated in note 8, the Union is in receipt of annual rental income of €750,000 for this land. The net amount included within premises and grounds above in respect of this expenditure is €6,038,572.
- (ii) Under a Memorandum of Understanding dated 10 December 2007, the Union entered into arrangements with the Munster Branch IRFU and Thomond Park Stadium Company Limited to redevelop the stadium at Thomond Park. As part of these arrangements, the Union advanced a loan to the Branch (note 7) and acquired a 50% interest in Thomond Park Stadium Company Limited (note 8). In addition, the Union have granted an option to the Branch to acquire the freehold interest that the Union holds in Thomond Park. The option price will be based on the original cost of the grounds to the Union adjusted for inflation by reference to the Consumer Price Index from the date of the granting of the option.

This option will be exercisable by the Branch on the earlier of ten years from the date of practical completion of the stadium or by 1 January 2019.

The accumulated cost of the old stadium, less related depreciation, amounts to €3,588,105 and is included within premises and grounds above.

### 5. Intangible fixed asset

|   | 30/04/15    | 30/04/14    |
|---|-------------|-------------|
|   | €           | €           |
| Goodwill arising on share of New Stadium Limited          |             |             |
| Cost  |             |             |
| At 1 May  | 7,848,417   | 8,033,074   |
| Effect of conversion of loan to share capital and premium | 4,360,207   | -           |
| Union share of movement on capital contribution           | (63,774)    | (184,657)   |
| At 30 April   | 12,144,850  | 7,848,417   |
| Amortisation  |             |             |
| At 1 May  | (1,661,481) | (1,249,019) |
| Charge for the year                                       | (696,669)   | (412,462)   |
| At 30 April   | (2,358,150) | (1,661,481) |
|   | 9,786,700   | 6,186,936   |

As part of its investment in the development of the Aviva Stadium, the Union incurred certain expenditure, which was not directly advanced to the joint venture company. In addition, the Union's capital contribution exceeded 50% of the overall capital contribution made to the joint venture company.

The effect of conversion of the loan to share capital and premium, and the excess capital contribution, which represents the fair value of the cost of the development of the stadium over the Union's share of the separate net assets of the joint venture company, have been treated as goodwill.

This goodwill is being amortised over a period of 20 years on a straight line basis.



### FOR THE YEAR ENDED 30 APRIL 2015

#### 5. Intangible fixed asset (cont'd.)

| intangible fixed asset (cont.u.)                                  |             |             |
|---|-------------|-------------|
|   | 30/04/15    | 30/04/14    |
|   | €           | €           |
| Goodwill arising on share of Thomond Park Stadium Company Limited |             |             |
| Cost  |             |             |
| At 1 May  | (4,498,474) | (4,498,474) |
| Union share of movement on capital contribution                   | (40,000)    | -           |
| At 30 April   | (4,538,474) | (4,498,474) |
| Amortisation  |             |             |
| At 1 May  | 499,830     | 249,915     |
| Credit for the year   | 249,915     | 249,915     |
| At 30 April   | 749,745     | 499,830     |
|   | (3,788,729) | (3,998,644) |

Negative goodwill arose on the Union's share of a capital contribution in Thomond Park Stadium Company Limited.

Negative goodwill is amortised through the income and expenditure account in equal instalments over the remaining life of the asset.

#### 6. Loans to clubs

Interest on loans to clubs is generally charged at a rate of 1%. Terms of repayment are generally over 10 years.

Loans to clubs included in the balance sheet are net of provision where applicable. Provisions against loans to clubs at the year end amounted to €576,905 (2014: €623,849). The movement on these provisions has increased net income by €46,944 (2013/2014: €57,981 increase, 2012/2013: €5,995 decrease).



### FORTHEYEAR ENDED 30 APRIL 2015

#### 7. Other loans

|                             | 30/04/15  | 30/04/14   |
|-----------------------------|-----------|------------|
| Union                       | €         | €          |
| Loan to Munster Branch IRFU | 9,661,778 | 9,761,778  |
| Amount due within one year  | 200,000   | 100,000    |
| Amount due after one year   | 9,461,778 | 9,661,778  |
|                             | 9,661,778 | 9,761,778  |
| Consolidated                |           |            |
| Loan to Munster Branch IRFU | 9,661,778 | 9,761,778  |
| Loan to New Stadium Limited | <u> </u>  | 33,411,199 |
|                             | 9,661,778 | 43,172,977 |

The Union advanced funds to the Munster Branch in order to assist with the development of Thomond Park. The amounts advanced are secured on the Branch's share in Thomond Park Stadium Company Limited and on the loan advanced by the Branch to that company. Interest is chargeable on the loan to the Branch based on the effective cost of funds to the Union.

The loan is to be repaid on a phased basis over the next number of years as follows:

| 30 April 2016                             | €200,000   |
|---|------------|
| 30 April 2017                             | €4,200,000 |
| 30 April 2018 - 30 April 2026 (per annum) | €500,000   |
| 30 April 2027                             | €761,778   |

The loan is to be fully repaid by 30 April 2027.

The loan to New Stadium Limited was interest-free and had no fixed terms of repayment.



FOR THE YEAR ENDED 30 APRIL 2015

#### 8. Joint ventures

The Union holds 50% of the ordinary share capital of New Stadium Limited and 50% of the ordinary share capital of Thomond Park Stadium Company Limited (companies formed to develop the Aviva Stadium and Thomond Park respectively).

|  | 30/04/15     | 30/04/14     |
|--|--------------|--------------|
|  | €            | €            |
| Investment at cost                             |              |              |
| - New Stadium Limited                          | 108,145,832  | 74,734,633   |
| -Thomond Park Stadium Company Limited          | 5            | 5            |
| Loan to New Stadium Limited                    | -            | 33,411,199   |
|  | 108,145,837  | 108,145,837  |
| Amortisation in respect of New Stadium Limited |              |              |
| Accumulated balance carried forward            | (21,276,142) | (15,868,850) |
| Charge for the year                            | (5,407,292)  | (5,407,292)  |
|  | 81,462,403   | 86,869,695   |

On 11 September 2014, the union exchanged the existing loan to New Stadium Limited for 1 ordinary share of €1 nominal value. The excess of the liability at that date, over the nominal value of the share received was recognised as share premium. This also gives rise to additional goodwill as referred to in note 5.

Disclosures in respect of New Stadium Limited, based on the company's management accounts, required under 'Financial Reporting Standard 9 Associates and Joint Ventures' are as follows:

|                                  | 30/04/15     | 30/04/14      |
|----------------------------------|--------------|---------------|
|                                  | €            | €             |
| Share of turnover                | 5,888,424    | 5,794,099     |
| Share of operating loss          | (1,251,145)  | (1,341,925)   |
| Share of tax                     | -            |               |
| Share of loss after tax          | (1,251,145)  | (1,341,925)   |
| Share of fixed assets            | 178,760,702  | 183,851,920   |
| Share of current assets          | 1,586,978    | 1,300,672     |
| Share of gross assets            | 180,347,680  | 185,152,592   |
| Share of current liabilities     | (406,291)    | (600,081)     |
| Share of non current liabilities | (92,927,273) | (125,402,017) |
| Share of gross liabilities       | (93,333,564) | (126,002,098) |
| Share of net assets              | 87,014,116   | 59,150,494    |



FORTHEYEAR ENDED 30 APRIL 2015

### 8. Joint ventures (cont'd.)

Disclosures in respect of Thomond Park Stadium Company Limited, based on the company's management accounts, required under 'Financial Reporting Standard 9 Associates and Joint Ventures' are as follows:

|   | 30/04/15     | 30/04/14     |
|---|--------------|--------------|
|   | €            | €            |
| Share of turnover                             | 1,055,693    | 1,010,514    |
|   |              |              |
| Share of operating loss                       | (617,667)    | (633,790)    |
| Share of tax                                  | -            |              |
| Share of loss after tax                       | (617,667)    | (633,790)    |
|   | 44.500.004   | 45 405 470   |
| Share of fixed assets Share of current assets | 14,583,991   | 15,135,470   |
| Share of current assets                       | 203,305      | 431,753      |
| Share of gross assets                         | 14,787,296   | 15,567,223   |
|   | (0.40, 00.4) | (070.050)    |
| Share of current liabilities                  | (243,804)    | (372,859)    |
| Share of non-current liabilities              | (11,693,355) | (11,765,854) |
| Share of gross liabilities                    | (11,937,159) | (12,138,713) |
| Share of net assets                           | 2,850,137    | 3,428,510    |

The Union has entered into lease agreements with each of the above companies to lease land on which the stadia have been redeveloped on the following terms:

| Company                              | Term of<br>lease          | Annual<br>rent |
|--------------------------------------|---------------------------|----------------|
| New Stadium Limited                  | 99 years<br>from Dec 2005 | €750,000       |
| Thomond Park Stadium Company Limited | 55 years<br>from Oct 2006 | €9,600         |

The rents due became payable during the year ended April 2011 in the case of Thomond Park, and became due from May 2010 in the case of the Aviva Stadium.



FORTHEYEAR ENDED 30 APRIL 2015

#### 9. Interest in subsidiary undertaking

| microst in Substantify undertuning |             |
|------------------------------------|-------------|
| 30/04/15                           | 30/04/14    |
| €                                  | €           |
| Cost                               |             |
| At 1 May 10,012,314                | 10,012,314  |
| Repaid during the year (12,314)    | -           |
| At 30 April 10,000,000             | 10,012,314  |
| Amortisation                       |             |
| At 1 May (2,000,000)               | (1,500,000) |
| Charge for the year (500,000)      | (500,000)   |
| At 30 April (2,500,000)            | (2,000,000) |
| 7,500,000                          | 8,012,314   |

The Union owns 100% of the ordinary share capital of Lansdowne Car Park Limited, a company registered in the Republic of Ireland whose registered office is at 10/12 Lansdowne Road, Dublin 4.

The Union advanced funds to the company in order to finance the construction of a car park located adjacent to the Aviva Stadium. The Union are amortising the investment in the subsidiary over the expected useful life of the car park which is estimated to be twenty years.



FOR THE YEAR ENDED 30 APRIL 2015

### 10. Debtors and prepayments

|                                   | Union      |            | Consolidated |            |
|-----------------------------------|------------|------------|--------------|------------|
|                                   | 30/04/15   | 30/04/14   | 30/04/15     | 30/04/14   |
|                                   | €          | €          | €            | €          |
| Provincial branch balances        | 522,766    | 1,311,696  | 522,766      | 1,311,696  |
| Sponsorship debtors               | 2,425,812  | 764,660    | 2,425,812    | 764,660    |
| Ticket debtors                    | 752,133    | 1,934,413  | 752,133      | 1,934,413  |
| Other debtors                     | 7,928      | 22,218     | 71,084       | 95,739     |
| Prepayments and accrued income    | 10,911,272 | 8,629,837  | 10,911,272   | 8,629,837  |
| Stock of sportswear and equipment | 174,093    | 122,034    | 174,093      | 122,034    |
|                                   |            |            |              |            |
|                                   | 14,794,004 | 12,784,858 | 14,857,160   | 12,858,379 |

Trade debtors and short term receivables above are stated net of provision, where applicable. Provisions against debtors at the year end amounted to €1,722,445 (2014:€1,837,728). The movement on these provisions has increased net income by €115,283 (2013/2014: €255,466; 2012/2013: €386,957 decrease).

### 11. Bank loans

In the prior year, bank loans were secured by an all sums mortgage and charge over certain properties owned by the Union, and were repayable on demand. The loan was repaid in full in the current year.

### 12. Creditors

|                            | Union      |            | Consolidated |            |
|----------------------------|------------|------------|--------------|------------|
|                            | 30/04/15   | 30/04/14   | 30/04/15     | 30/04/14   |
|                            | €          | €          | €            | €          |
| Accruals                   | 13,093,362 | 13,501,047 | 13,133,296   | 13,408,878 |
| Income received in advance | 8,063,246  | 5,442,151  | 8,080,746    | 5,591,753  |
| PAYE/PRSI                  | 53,788     | 43,754     | 53,788       | 43,754     |
| VAT                        | 45,829     | 10,930     | 45,829       | 10,930     |
|                            |            |            |              |            |
|                            | 21,256,225 | 18,997,882 | 21,313,659   | 19,055,315 |
|                            |            |            |              |            |



FOR THE YEAR ENDED 30 APRIL 2015

#### 13. Pension commitments

The pension entitlements of certain employees of the Union arise under both a defined benefit scheme and a defined contribution scheme which are funded by annual contributions by the Union to separately administered pension funds.

The latest actuarial valuation for the defined benefit scheme was dated 1 August 2014. The assets of the fund, which amounted to €8,676,000, showed that, on an immediate discontinuance basis, the assets of the fund were adequate to meet the plan's statutory minimum funding liabilities. The assets represent 91% in aggregate of the benefits which would accrue to members at the valuation date after allowing for future salary increases. The actuarial report is not available for public inspection.

The valuations employed for FRS 17 disclosure purposes have been updated by the scheme's independent and qualified actuary to take account of the requirements of the accounting standard in order to assess the liabilities of the scheme as at 30 April 2015. The valuations have been completed using the projected unit method.

The amounts recognised in the income and expenditure account are as follows:

|  | 30/04/15<br>€ | 30/04/14<br>€ |
|--|---------------|---------------|
| Amounts charged to income and expenditure:         | €             | €             |
| Current service cost                               | 326,000       | 343,000       |
| Total operating charge                             | 326,000       | 343,000       |
|  |               |               |
| Amounts charged to finance cost (income)           |               |               |
| Expected return on scheme assets                   | (317,000)     | (338,000)     |
| Interest on scheme liabilities                     | 317,000       | 353,000       |
| Other finance cost                                 | -             | 15,000        |
| Total charge to the income and expenditure account | 326,000       | 358,000       |
| Actual return on scheme assets                     | 1,559,000     | 424,000       |

Actuarial losses of €1,548,000 (2013/2014: €421,000 gain) have been recognised in the statement of total recognised gains and losses.



FOR THE YEAR ENDED 30 APRIL 2015

### 13. Pension commitments (cont'd.)

The amounts recognised in the balance sheet are as follows:

|  | 30/04/15      | 30/04/14      |
|--|---------------|---------------|
|  | €             | €             |
| Present value of funded obligations                        | (11,971,000)  | (10,592,000)  |
| Fair value of scheme assets                                | 8,151,000     | 8,274,000     |
| Net pension liability                                      | (3,820,000)   | (2,318,000)   |
|  | 30/04/15      | 30/04/14      |
|  | €             | €             |
| Opening defined benefit obligation                         | 10,592,000    | 11,125,000    |
| Current service cost                                       | 326,000       | 343,000       |
| Interest on scheme liabilities                             | 317,000       | 353,000       |
| Actuarial loss (gain)                                      | 2,790,000     | (335,000)     |
| Benefits paid  | (2,054,000)   | (894,000)     |
| Closing defined benefit obligation                         | 11,971,000    | 10,592,000    |
| Changes in the fair value of scheme assets are as follows: |               |               |
|  | 30/04/15<br>€ | 30/04/14<br>€ |
| Opening fair value of scheme assets                        | 8,274,000     | 8,423,000     |
| Expected return on scheme assets                           | 317,000       | 338,000       |
| Contributions by employer                                  | 314,000       | 259,000       |
| Contributions by scheme participants                       | 58,000        | 62,000        |
| Actuarial gain   | 1,242,000     | 86,000        |
| Benefits paid  | (2,054,000)   | (894,000)     |
| Closing fair value of scheme assets                        | 8,151,000     | 8,274,000     |



FOR THE YEAR ENDED 30 APRIL 2015

### 13. Pension commitments (cont'd.)

The fair value of the major categories of scheme assets as a percentage of total scheme assets are as follows:

|   |               | 30/04/15<br>% | 30/04/15<br>€ | 30/04/14<br>% | 30/04/14<br>€ |
|---|---------------|---------------|---------------|---------------|---------------|
| Equities  |               | 34.0          | 2,755,000     | 31.0          | 2,600,000     |
| Bonds   |               | 32.0          | 2,649,000     | 34.0          | 2,790,000     |
| Property  |               | 1.0           | 98,000        | 1.0           | 85,000        |
| Cash/Other  |               | 1.0           | 73,000        | -             | -             |
| Global Absolute Return Strategies Fund                |               | 32.0          | 2,576,000     | 34.0          | 2,799,000     |
|   |               |               | 8,151,000     |               | 8,274,000     |
|   |               |               |               |               |               |
| The principal actuarial assumptions as at the balance | ce sheet date | e were:       |               |               |               |
|   |               |               |               | 30/04/15      | 30/04/14      |
|   |               |               |               | %             | %             |
| Rate of increase in salaries                          |               |               |               | 1.80          | 2.00          |
| Rate of increase in pensions payment (pre 2009)       |               |               |               | 5.00          | 5.00          |
| Rate of increase in pensions payment (post 2009)      |               |               |               | 1.80          | 2.00          |
| Discount rate   |               |               |               | 1.75          | 3.20          |
| Inflation assumption                                  |               |               |               | 1.80          | 2.00          |
| Rate of return on plan assets                         |               |               |               | N/A           | 4.26          |
|   |               |               |               |               |               |
| The mortality assumptions used were as follows:       |               |               |               |               |               |
|   |               |               |               | 30/04/15      | 30/04/14      |
|   |               |               |               | years         | years         |
| Life expectancy of male/female currently aged 65      |               |               |               | 22.7/24.9     | 22.6/24.8     |
| Life expectancy of male/female at 65 currently age    | d 45          |               |               | 24.6/27.0     | 24.5/26.9     |
| zne expectancy of majoriemals at sectational, age     | u 10          |               |               | 2             | 21.0/20.0     |
| Amounts for the current and previous four periods     | are as follow | s:            |               |               |               |
|   | 2015          | 2014          | 2013          | 2012          | 2011          |
|   | 2015<br>€′000 | 2014<br>€′000 | 2013<br>€′000 | 2012<br>€′000 | £′000         |
| Defined benefit obligation                            | (11,971)      | (10,592)      | (11,125)      | (9,597)       | (6,154)       |
| Defined benefit obligation                            | (11,371)      | (10,592)      | (11,125)      | (9,597)       | (0,154)       |
| Fair value of scheme assets                           | 8,151         | 8,274         | 8,423         | 7,139         | 6,535         |
|   |               |               |               |               |               |
| (Deficit) surplus in the scheme                       | (3,820)       | (2,318)       | (2,702)       | (2,458)       | 381           |
| Experience adjustments on scheme liabilities (%)      | 7             | 3             | 1             | 2             | 1             |
| Exponence adjustments on seneme namintes (70)         | /             | 3             | ı             |               | 1             |
| Experience adjustments on scheme assets (%)           | 15            | 1             | 8             | (1)           | (2)           |
|   |               |               |               |               |               |



FOR THE YEAR ENDED 30 APRIL 2015

#### 14. Deferred ticket fund

| Deletied ticket fullu   | 30/04/15     | 30/04/14     |
|---|--------------|--------------|
|   | 50/04/15     | 50/04/14     |
| Amounts brought forward prior to stadium redevelopment                      | _            | _            |
| At 1 May  | 2,462,892    | 4,676,175    |
| Transfer to revenue account   | (2,462,892)  | (2,213,283)  |
| At 30 April   | -            | 2,462,892    |
| Amounts received for Aviva Stadium  |              |              |
| At 1 May  | 69,969,370   | 76,463,447   |
| Transfer to revenue account   | (11,276,384) | (12,315,768) |
| Proceeds in respect of tickets sold during the year received and receivable | 9,435,963    | 5,821,691    |
| At 30 April   | 68,128,949   | 69,969,370   |
|   | 68,128,949   | 72,432,262   |

### 15. Deferred naming rights fund

The Union entered into an arrangement with Hibernian Aviva Group plc ('Aviva') in respect of naming rights for the stadium. The Union, the Football Association of Ireland and New Stadium Limited will receive payments over a ten year period commencing in July 2010 in return for the naming rights to the stadium. The Union agreed to transfer the rights to future elements of these payments in return for an upfront payment of €8,333,333. These funds, together with other amounts received, are shown as deferred naming rights and will be released to income and expenditure over the period of the naming rights agreement.

|                                       | 30/04/15    | 30/04/14    |
|---------------------------------------|-------------|-------------|
|                                       | €           | €           |
| A4.1 May.                             | 7025 004    | 7000 000    |
| At 1 May                              | 7,025,894   | 7,869,900   |
| Unwind of discount                    | 576,924     | 546,470     |
| Transferred to income during the year | (1,390,476) | (1,390,476) |
| At 30 April                           | 6,212,342   | 7,025,894   |

The financing element of the arrangement is secured over future payments receivable from Aviva only.



FOR THE YEAR ENDED 30 APRIL 2015

### 16. Reconciliation of operating surplus to net cash inflow (outflow) from operating activities

|   | 2014/15      | 2013/14      |
|---|--------------|--------------|
|   | €            | €            |
| Operating surplus   | 11,753,937   | 10,531,703   |
| Deposit interest receivable   | (144,938)    | (244,699)    |
| Unwinding of discount (Note 15)   | 576,924      | 546,470      |
| Depreciation  | 1,713,288    | 1,710,224    |
| Movement in shares of net assets of joint venture and Union share of capital contribution | 1,869,516    | 1,975,715    |
| Amortisation  | 446,754      | 162,547      |
| Movement in provisions against loans to clubs   | (46,944)     | (57,981)     |
| Movement in debtors   | (1,998,781)  | (1,903,101)  |
| Movement in creditors   | 2,258,344    | (916,915)    |
| Current service costs less return on investment on pension                                | 268,000      | 296,000      |
| Pension fund contributions  | (314,000)    | (259,000)    |
| Transfer to revenue - deferred naming rights  | (1,390,476)  | (1,390,476)  |
| Transfer to revenue - corporate boxes and ten year tickets                                | (13,739,276) | (14,529,051) |
|   |              |              |
| Net cash inflow (outflow) from operating activities                                       | 1,252,348    | (4,078,564)  |

### 17. Analysis of changes in net funds during the year

|                           | 30/04/14<br>€             | Cash flow<br>€         | 30/04/15<br>€ |
|---------------------------|---------------------------|------------------------|---------------|
| Cash<br>Liquid resources: | 706,410                   | 2,872,382              | 3,578,792     |
| Short term deposits       | 14,080,646                | 39,783                 | 14,120,429    |
| Bank loans                | 14,787,056<br>(7,082,496) | 2,912,165<br>7,082,496 | 17,699,221    |
| Net funds                 | 7,704,560                 | 9,994,661              | 17,699,221    |

### 18. Reconciliation of net cash flow to movement in net funds

| neconcination of her cash now to movement in her funds |            |             |
|--|------------|-------------|
|  | 2014/15    | 2013/14     |
|  | €          | €           |
| Increase (decrease) in cash                            | 2,872,382  | (1,261,633) |
| Cash flow from liquid resources                        | 39,783     | (8,798,839) |
| Decrease in bank loans                                 | 7,082,496  | 12,199,588  |
| Movement in net funds                                  | 9,994,661  | 2,139,116   |
| Net funds at beginning of year                         | 7,704,560  | 5,565,444   |
| Net funds at end of year                               | 17,699,221 | 7,704,560   |
| ·  | ·          |             |



FOR THE YEAR ENDED 30 APRIL 2015

#### 19. Revenue grants

The following grants were received and used for the stated purpose in the year ended 30 April 2015.

|   | 30/04/15    | 30/04/14    |
|---|-------------|-------------|
| Irish Sports Council                              |             |             |
| - game development and participation              | €2,250,843  | €2,369,308  |
| - women in sport                                  | €114,000    | €114,000    |
| - high performance women's sevens                 | €275,000    | €275,000    |
| Department of Transport, Tourism and Sport        |             |             |
| - capital sports grant                            | -           | €257,517    |
| Olympic Council of Ireland/IOC Solidarity Funding |             |             |
| - women's sevens                                  | -           | €12,182     |
| World Rugby/International Rugby Board             |             |             |
| - game development and participation              |             |             |
| and elite player development                      | Stg£250,000 | Stg£250,000 |

#### 20. Commitments and contingencies

### Commitments under operating leases

On 12 November 2010 the Union entered into an operating lease in respect of property at 10/12 Lansdowne Road at an annual rent of €350,000. This lease will expire on 31 December 2023 with a tenant only break clause on 31 December 2018. The amount charged in respect of this rent in the current period amounted to €350,000. During the year the Union incurred operating lease rentals on motor vehicles amounting to €194,301. The commitment in respect of existing lease agreements on vehicles within twelve months amount to €107,198 and after twelve months amount to €58,534.

#### Contingencies

In terms of agreements between the Union, the Football Association of Ireland, New Stadium Limited and the Government for the provision of grants amounting to €191 million for the redevelopment of the Aviva Stadium, the Union have agreed that in the event that the land on which the stadium is built is not used for sporting and recreational activities for a period of thirty years from the date of payment of the grants, the grant or a portion of the grant could become repayable.

In terms of agreements between the Union, the Munster Branch Irish Rugby Football Union, Thomond Park Stadium Company Limited and the Government for the provision of grants amounting to €9 million for the redevelopment of Thomond Park, the Union have agreed that in the event that the Stadium is not used as a facility for the playing of Rugby Union and associated social, recreational and cultural activities for the people of Munster and surrounding district for the period of fifteen years from the date of payment of the grants, the grant or a portion of the grant could become repayable.

The Union have pledged the lands at Thomond Park as security in respect of any liability which may arise in this regard.

The Union issued a joint and several letter of undertaking in conjunction with the Football Association of Ireland to secure a bank guarantee issued by New Stadium Limited, trading as Aviva Stadium, in favour of larnrod Eireann in the amount of €2,250,000.



FOR THE YEAR ENDED 30 APRIL 2015

### 21. Related party disclosures

The Irish Rugby Football Union is controlled by the Council of the Union.

The day to day affairs are managed by a Committee comprising various members, the majority of whom have been elected.

The Committee consider that all material transactions with related parties have been adequately disclosed in these financial statements and the notes thereto.

### 22. Comparative amounts

Certain comparative amounts have been reclassified to conform with the current year presentation.

### 23. Approval of accounts

The accounts of the Union were approved by the Committee on 25th June 2015 and signed on its behalf by the Honorary Treasurer and the Chief Executive.



## STATEMENT OF COMMITEE'S RESPONSIBILITIES

The Committee is responsible for preparing accounts, which give a true and fair view of the state of affairs of the Union at the end of each financial period and of the surplus or deficit for the period. They are responsible for keeping proper accounting records, for safeguarding assets, and for preventing and detecting fraud and other irregularities.

The Committee confirms that suitable accounting policies have been consistently applied, that reasonable and prudent judgments and estimates have been used in the preparation of the accounts, and that it is appropriate to assume that the Union will continue in being and to prepare the financial statements on a going concern basis.



## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

YEAR ENDED 30 APRIL 2015

We have audited the accounts on pages 24 to 48 which comprise the Union and consolidated income and expenditure account, the Union and consolidated statement of total recognised gains and losses, the Union and consolidated balance sheet and the consolidated cash flow statement with the related notes. The financial reporting framework that has been applied in their preparation is accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

#### Respective responsibilities of the Committee and the auditors

As explained more fully on page 49, the Committee is responsible for preparing the accounts giving a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Committee; and the overall presentation of the financial statements.

#### **Opinion**

In our opinion the accounts

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of affairs of the Union as at 30 April 2015 and of the surplus of income over expenditure of the Union for the year then ended.
- have been prepared in accordance with Generally Accepted Accounting Practice in Ireland.

Grant Thornton
Registered Auditors
Chartered Accountants

24-26 City Quay Dublin 2

Date: 25th June 2015



# **INCOME**

# FOR THE YEAR ENDED 30 APRIL 2015

### **Schedule 1: Representative matches**

|                               | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
|-------------------------------|--------------|--------------|--------------|
| International rugby income    | 36,790,118   | 33,356,304   | 27,881,001   |
| Commercial income             | 8,566,907    | 6,148,748    | 8,863,802    |
| Deferred ticket income        | 15,129,752   | 15,919,527   | 14,451,545   |
| Provincial competition income | 9,707,983    | 10,335,974   | 10,763,413   |
|                               | 70,194,760   | 65,760,553   | 61,959,761   |

### Schedule 2: Other income

|                    | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
|--------------------|--------------|--------------|--------------|
| Other rugby income | 337,280      | 339,462      | 648,663      |
| Government grants  | 2,639,843    | 3,015,825    | 2,614,008    |
| Other income       | 972,310      | 629,501      | 444,154      |
|                    | 3,949,433    | 3,984,788    | 3,706,825    |



# **EXPENDITURE**

# FOR THE YEAR ENDED 30 APRIL 2015

| Schedule 3: Professional game costs  |              |              |              |
|--------------------------------------|--------------|--------------|--------------|
|                                      | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
| National tours, camps and squads     | 914,431      | 789,970      | 925,888      |
|                                      |              |              |              |
| National match costs                 | 3,064,765    | 3,172,874    | 2,717,260    |
| Player and management costs          | 28,414,223   | 27,908,170   | 28,576,706   |
|                                      | 32,393,419   | 31,871,014   | 32,219,854   |
|                                      |              |              |              |
| Schedule 4: Elite player development | 2014/15      | 2013/14      | 2012/13      |
|                                      | €            | €            | €            |
| Wolfhound/Emerging Ireland teams     | 232,352      | 248,640      | 152,186      |
| Women's Teams                        | 1,825,204    | 1,428,745    | 681,078      |
| Sevens                               | 121,795      | -            | -            |
| Under 20s                            | 493,002      | 466,410      | 407,399      |
| Academies                            | 1,768,449    | 1,580,507    | 1,348,118    |
| High performance unit                | 873,492      | 706,414      | 420,379      |
| Fitness programme                    | 633,565      | 625,176      | 596,088      |
|                                      | 5,947,859    | 5,055,892    | 3,605,248    |
|                                      |              |              |              |
| Schedule 5: Game support costs       | 2014/15      | 2013/14      | 2012/13      |
|                                      | €            | €            | €            |
| Referee costs                        | 330,717      | 310,886      | 319,819      |
| Medical costs                        | 400,671      | 344,469      | 377,965      |
|                                      | 731,388      | 655,355      | 697,784      |



# **EXPENDITURE**

# FOR THE YEAR ENDED 30 APRIL 2015

Schedule 6: Domestic & community rugby

| Schedule 6. Domestic & community rugby | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
|--|--------------|--------------|--------------|
| Under 19s                              | 104,349      | 114,306      | 83,836       |
| Irish schoolboy team                   | 169,698      | 137,548      | 140,428      |
| Irish youth team                       | 130,823      | 140,785      | 216,930      |
| Club Ireland                           | 71,032       | 76,039       | 70,029       |
| Domestic competitions                  | 284,237      | 223,595      | 238,494      |
| General development salaries           | 577,996      | 549,263      | 521,036      |
| General development expenses           | 63,223       | 91,641       | 86,585       |
| Development resources                  | 270,377      | 153,363      | 215,476      |
| Coaching courses                       | 218,729      | 243,784      | 217,083      |
| Youth and schools                      | 261,611      | 125,642      | 331,411      |
| YDO and provincial staff               | 2,737,349    | 2,948,681    | 2,716,480    |
| Clubs and schools support              | 1,367,726    | 1,174,628    | 1,295,319    |
| Referee development                    | 544,959      | 531,947      | 532,668      |
| Leisure and community programmes       | 345,863      | 248,854      | 640,115      |
| Community rugby and other funding      | 1,700,630    | 1,656,370    | 1,515,791    |
|  | 8,848,602    | 8,416,446    | 8,821,681    |



# **EXPENDITURE**

# FOR THE YEAR ENDED 30 APRIL 2015

| Schedule 7: Marketing                    |              |              |              |
|--|--------------|--------------|--------------|
|  | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
| Marketing                                | 1,126,673    | 847,538      | 773,635      |
| PR and communications                    | 125,692      | 136,270      | 159,384      |
| Website                                  | 311,031      | 277,547      | 315,112      |
|  | 1,563,396    | 1,261,355    | 1,248,131    |
|  |              |              |              |
| Schedule 8: Grounds                      | 2011/15      | 0040/44      | 0040/40      |
|  | 2014/15<br>€ | 2013/14<br>€ | 2012/13<br>€ |
| Licence fees, rates and insurance        | 2,882,361    | 2,824,206    | 2,860,279    |
| Repairs and renewals                     | 289,278      | 117,313      | 78,432       |
| Other facilities                         | 146,263      | 47,313       | 584,820      |
|  | 3,317,902    | 2,988,832    | 3,523,531    |
|  |              |              |              |
| Schedule 9: Administration and overheads | 2014/15      | 2013/14      | 2012/13      |
|  | €            | €            | €            |
| Governance costs                         | 360,544      | 377,620      | 386,781      |
| Salaries and pension                     | 2,747,804    | 2,528,659    | 2,335,436    |
| Printing, postage and stationery         | 136,961      | 126,435      | 170,226      |
| Rates, rent, insurance and telephone     | 668,504      | 612,183      | 676,386      |
| Office maintenance                       | 363,907      | 559,061      | 331,834      |
| Professional fees                        | 849,764      | 585,109      | 757,319      |
| Miscellaneous administration costs       | 435,046      | 330,890      | 376,643      |
|  | 5,562,530    | 5,119,957    | 5,034,625    |



