





Contents

04 Office Bearers
& Committee

05 Standing
Committees

07 President's
Report

11 Chief
Executive's Report

25 Honorary
Treasurer's Report

28 Sponsors of
Irish Rugby

31 Accounts

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Vice Presidents

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D. Kavanagh

Hon. Treasurer

T. Grace

Immediate

Past President

P.A. Orr

Chairman

Management Committee

D. Madden

Committee

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S. Carty
M.P. Coghlan
M. Collopy
G. Dinneen
G. Drennan
J. Gibson
T. Hennessy
A. Leddy
J.D.H. McKibbin
D.C. Millar
T. O’Beirne
J. O’Driscoll
M. Quinn
R. Ryan
N. Rynne
J. Robinson
J. Sheerin

World Rugby Board

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P.A. Orr
S. Carty

Six Nations Committee

P. Browne
P. Whelan

EPCR

P. Browne
P. McNaughton

Celtic League

P. Browne
G. Fitzgerald

Lions

T. Grace

FIRA

J. O’Driscoll

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D.V. Healy
J.D. Hussey
Dr. S. Millar

Chief Executive

P. Browne

National Coach

J. Schmidt

Standing Committees

Management

D. Madden – Chairman

I. McIlrath
T. Grace
J. O’Driscoll
G. Barrett
T. O’Beirne
D. Devaney
N. Comyn
D. Kavanagh (co-opted)
P. Browne
K. Potts
D. Nucifora
S. McNamara

National Professional

Game Board

T. O’Beirne – Chairman

D. Nucifora
P. Browne
D. Madden
M. Kearney
G. Keegan
B. Gavin
F. Sowman
K. Keane
E. Reddan
D. Millar
R. Ryan
G. Barrett

Rugby

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N. Comyn
M. Quinn
J. Robinson
D. Kavanagh
J. McKibbin
A. Leddy
M. Collopy
R. Ryan
S. Walker

Finance

T. Grace – Chairman

D. Madden
A. Leddy
J. Gibson
M.P. Coghlan
J. Robinson
P. Browne
K. Potts
C. O’Brien
F. O’Rourke (co-opted)
L. Quinn (co-opted)

Commercial and

Marketing

D. Devaney – Chairman

T. Grace
T. O’Beirne
M. Collopy
P. Browne
P. Power
S. McNamara
F. Sweeney (co-opted)
P. Dean (co-opted)



President's Report



Ian McIlrath

It was a great honour to be elected President of the Irish Rugby Football Union last July thus becoming the second member of my Ballymena Club to hold the office. The first to do so was Dr. Syd Millar and I wish to recognise the support and encouragement he has given me, in various capacities, over many years.

As I look back on my year in office as the 130th President of the IRFU I am well aware that most rugby fans are looking forward in anticipation of what is in store at the upcoming Rugby World Cup in Japan.

It will be the sporting highlight of the year and I conclude my Presidential tenure by joining with the entire Irish Rugby family in wishing coach Joe Schmidt and the Ireland squad every success. The occasion will be drenched in emotion as it marks the final engagement of Joe as our Head Coach. Bon voyage Joe and thanks for the memory. You leave a telling legacy!

It was my good fortune to be in office on November 11th, 2018 when history was made after Joe, his management team, Captain Rory Best and his playing squad combined to make another piece of history with a first victory over New Zealand on home soil. That magical day was the highlight of a Guinness Series

clean sweep and further adorned the glittering career of Rory, to whom I wish all the best in his intended retirement from the international game.

If it was disappointing that the team did not carry through its true form into the Guinness Six Nations, I found it heart-warming that the loyal support of the Ireland team supporters assured capacity attendances at all our home games. Such encouraging support acts as a critical motivational factor and creates an inspiring atmosphere which sets the Aviva experience on big match days apart. Joe Schmidt summed it up beautifully when he said that if you need a 16th man, there are not many better places to play than the Aviva Stadium. Well done to all.

Similarly, record gates in the Six Nations games at Energia Park reflected growing interest in the Women's game and in Women's sport generally. While results did not go our way it is important to bear in mind that we are in the process of developing a new team/squad. The growth in age grade teams seen in the last two seasons should lead to increased adult participation over the life of the new development plan.

It was left therefore to our U20s team to blaze the Six Nations trail with a Grand Slam victory. I believe that moving home games to Cork and the fabulously renovated Musgrave Park, now re-named Irish Independent Park, proved an inspired decision. It is a great credit to the coaching guidance of Noel McNamara and his back room team and the players that this talented young Irish squad give us reason to be confident that there is an in-depth talented bunch of skilful players on course to be our senior international players of the future, demonstrating the success of the IRFU's development programmes for our up and coming young players.

Another wonderful achievement for our game was that our Men's and Women's 7s teams saw their respective efforts throughout the past few seasons come to fruition with qualification to the World Rugby Sevens Series next season and the enhancement of their



respective aims to qualify for the Olympic Games in Tokyo next year. Wouldn't that be some achievement?

In another great achievement for Irish Rugby, Leinster advanced to the EPCR Final. However, the defending Champions were unable to overcome a strong Saracens team, who were deserving of the win on the day.

At the conclusion of my season in office I am greatly fulfilled by the experience and in writing this review I am delighted to report that during my extensive travels to a multitude of events and club visits how the office of the President is respected and indeed the esteem with which the Union is largely held, albeit that there are always issues, none insurmountable, that demand our on-going vigilance and unity.

My engagements were diverse and widespread, a random pick of which included the official opening of Irish Independent Park in Cork; a famous Ulster



schools victory over Australia, the RTÉ Sports Awards, a wonderful day at the Royal Dublin Horse Show, Charitable Trust 40th Anniversary lunch prior to the New Zealand game, joining members of Instonians and Old Belvedere at their respective Centenary Year Events, attending the 100th year Armistice anniversary ceremony hosted by Lansdowne FC, Italy v Ireland in Chicago and many many others.

At first hand I have witnessed how we are blessed in Irish rugby in having such a large and committed volunteer force forming the backbone of our game. In this regard may I emphasise that the grassroots scene has always been of particular interest to me. The wellbeing of domestic rugby is an enduring and committed determination of mine and is also a stated policy of the Union. Messages emanating from the many clubhouses around Ireland are worth listening to and should not be ignored.



Throughout my travels across the Island of Ireland I witnessed at first hand the invaluable contribution given by so many people, men and women, young and not so young. It was striking to see the sense of commitment and enthusiasm with which they go about the task of sustaining our game across the hectic and crowded activities of the various sectors. Evident also was the productive relationship which exists between volunteers and the professional staffs at Union and Branch levels.

I would pay tribute to our Chief Executive, Philip Browne, our various Directors and all the staff in Lansdowne Road. They have been wonderfully supportive of me.

I would also wish to thank my two Vice Presidents, Nicky Comyn and Des Kavanagh, for their support and friendship and also commend the work done by our Chairman, Declan Madden, our Treasurer, Tom Grace, and the many and various Committees and sub-committees of the Union.

In signing off as President of one of the foremost sporting governing bodies on this Island, I thank all those who helped me in such a busy schedule. It was a great honour for me and one which I proudly shared with my Club, the Ulster Branch and my family. I pay a particular tribute and thanks to my wife, Pamela, who performed her own busy role commendably and whose support and encouragement was fundamental in what was a memorable experience.

Thank you all.



Chief Executive's Report



Philip Browne

It is a mark of success when each year the profile and importance of rugby seems to grow and grow. The past 12 months have seen the Irish public lend their support for teams, in ever increasing numbers, by attending matches and engaging with the game across powerful, growing, digital and social media platforms.

Rugby continues to provide occasions where family and friends gather in a demonstration of national and provincial pride in the men and women who give their all for this great game. With a World Cup to come we are proud that the people of Ireland stand shoulder to shoulder with our teams.

International Developments

It seems that the professional game has reached an inflection point in its evolution where the current funding paradigm is likely to change in the face of shifts in the way media rights are bought and sold. The symptoms of an underlying financial problem have been apparent for some time with both professional clubs and Unions coming under significant financial pressure from an unsustainable revenue model. This has led to various initiatives by various governing bodies to restructure how they do business commercially and to engage with the sports marketing industry and private equity

funds to try and find new ways of creating sustainable financial growth and a sustainable future. First movers have been Premier Rugby in England who have sold an equity stake to CVC Capital Partners. Other bodies such as PRO14 and Six Nations are looking at the market to see if there are similar opportunities from bringing in private equity to aggregating media rights in partnership with global sports marketing agencies. Included in this is a proposal from World Rugby and the agency In Front to create a new World Rugby Nations Championship over a 12 year period which would aggregate the rights for all Tier 1 international fixtures.

Whatever the outcome of all these discussions it is clear that great care must be taken to ensure that we collectively do not lose control of the game, particularly in the case of those countries such as Ireland where the funding derived from the international game critically supports the professional provincial teams and the amateur grassroots game. Equally it is clear that those who choose not to embrace change may well get left behind. As ever it is a political and commercial balancing act in which the IRFU will have to play its part.

Strategic Planning

The 2018-2023 Strategic Plan "Building Success, Together" was completed and launched in the autumn. It sets ambitious targets to ensure we continue to grow as a sustainable field sport. There is a particular emphasis on the women's game with the publication of our "Women in Rugby Action Plan".

There is a need to grow the numbers of girls and women playing all forms of the game and as currently structured the women's game is not sustainable. There is a need for coherent competition structures, clear player development pathways and coaching. This has to be driven from the bottom up through schools and clubs and requires more volunteers, particularly women, to get involved in the game whether that be on or off the pitch. Initiatives around encouraging women to take on leadership roles have already commenced and whilst it will take some time to see the benefits of the Plan, progress will continually be monitored.



One area that is more pressing within the strategic plan is that of governance. The IRFU has signed up to the "Code of Practice for Good Governance of Community, Voluntary and Charitable Organisations in Ireland" and Sport Ireland will require the IRFU to conform with the code by 2021.

The Governance Working Party made of Branch representatives and two Trustees is due to report soon.

The IRFU has also signed up to the Federation of Irish Sport 20/20 initiative which seeks to increase female participation in all aspect of sport, including administration/governance, by 20% by 2020. These are challenges for all sports and rugby is no different and certainly we need to ensure that the IRFU governance continues to be robust and in line with modern standards.

Men's National Team

A season defining Grand Slam in 2017/18 was always going to be a hard act to follow. However, the National Team picked up where they left off with a first summer tour series win in Australia since 1979 and a clean sweep of wins over Italy in Chicago, and Argentina, New Zealand and USA in the 2018 Guinness Series, in November.

The historic (16-9) victory over New Zealand marked the first time Ireland have beaten them on home soil. An outstanding performance in front of an appreciative and noisy crowd capped what had been a magnificent calendar year for Ireland, ranked second in the world for the first time.

Winning a Grand Slam is difficult and defending one, almost impossible, as every team lifts their performance to beat the Champions. A patchy set of Six Nations performances where injuries and a slight dip in form resulted in losses to England and Wales, saw Ireland finish the tournament in third place.

All focus is now on the Rugby World Cup in Japan which will mark the end of Joe Schmidt's tenure as National Coach. His decision to take a break from coaching after the Rugby World Cup ends a hugely successful period for his Irish Team, which has prospered under his guidance and that of his management team.

Best wishes to Joe and the Irish Team for Rugby World Cup and to the Schmidt family, in their future endeavours. Also best wishes to Andy Farrell who has been appointed to the role of National Coach post Rugby World Cup. Andy brings a wealth of experience to the role and is highly respected by the players and his peers in the rugby world.

Women's National Team

Two fixtures were played in November to help preparations for the Women's Six Nations Championship, against USA in Dublin and England in Twickenham. Whilst both matches were lost they proved to be greatly beneficial and November fixtures will be continued. There is no doubt that performances in the Six Nations Championship saw a steady improvement in how the team is playing. However, heavy defeats to England, France and Wales were demoralising and Ireland Women finished fifth in the Championship.



A huge positive is that in the last 12 months has been the introduction of new talent into the XVs programme with 16 new caps since the WRWC transition period. Some of these new caps have been introduced through the 7s programme while others have come from the interprovincial series. There is confidence that over the next 18 months these new caps can develop into quality international players and will then ultimately guide the programme into requalifying for the 2021 Women's Rugby World Cup.

The gap between the club and the international game is too great at present and creating a sustainable and competitive women's game at club level is a priority which will be critical to future success at international level. Calls from some quarters to professionalise the women's game in Ireland, like England or France, are premature without the issues in the club game being addressed.

Under 20s

Ireland finished 11th in the 2018 World Rugby U20 Championship. The team, coached by Noel McNamara, transformed to achieve a Grand Slam in the U20 Six Nations. Victories against the formidable England and French teams in particular demonstrated that this Irish team is greater than the sum of all the individuals and they showed grit and determination when needed. A great set of performances which augurs well for the 2019 World Rugby U20 Championship in June. It also shows that our player development pathways continue to bring new talent forward which is critical in terms of underpinning the provincial and national teams.

Women's 7s

The 7s Rugby World Cup in San Francisco was the highlight event for the Women's 7s programme in 2018. The Women's team performed admirably with good performances and victories over England and Russia. The team met New Zealand in the second round of the competition and were unable to make an impression on the eventual RWC winners. Finishing 6th overall.

The Women's programme has continued to show steady improvement through the season by reaching quarter and semi-finals on the Women's Sevens World Series. The semi-final in Sydney was a great achievement and finishing fourth in this tournament demonstrates the improvement the team have shown.

The 2019 Rugby Europe tournament includes the Olympic Qualifier in Kazan, Russia.

The U18s 7s programme continues to develop and provide a pathway for athletes into the Senior National Programme. The U18s were unlucky not to win Rugby Europe and qualify for the 2018 Youth Olympics, the team lost narrowly to eventual winners, France.



Men's 7s

The Men's Programme competed in the Rugby Europe Grand Prix Tournament for only the second time and the experience gained from the 2017/18 season proved invaluable as the team won the Grand Prix Rugby Europe Championship, having won three of the four tournaments. As a result of this performance the Men's programme advanced to the Sevens World Series (SWS) qualification tournament in Hong Kong in April 2019. Following an unbeaten run in Hong Kong the team qualified for the 2019/20 Men's World Sevens Series, a significant achievement.

Another highlight of the year for the men was the 7s World Cup. The team finished 9th overall having lost one game against South Africa. Prior to the 7s RWC the team had their first exposure to the SWS, competing at London and Paris. Finishing 3rd in London was quite an achievement for a team having their first experience at this level. The 2019 Rugby Europe tournaments will include the Olympic Qualifier in France.

Another mark of success of the programme has seen a number of players represent their senior provincial team this season.

It is important to also recognise the potential of the Ireland Youth U18s National 7s team that compete in Rugby Europe U18s 7s Championships. The U18s team having won the tournament in 2016 and 2017 were defeated by France in this year's Final.

Under 19s

Ireland U19s lost their first international match of the season against the touring Australian Schools Team (17-5) and finished their annual fixtures against France with a (21-17) win and a (15-6) loss.

Under 18s

U18s Clubs v Italian U18 Academy Selection

This season's match was against an Italian U18 Academy Selection played in Treviso with Ireland winning the match (31-12).

U18s Six Nations Festival (England)

U18s Schools

This year's festival took place at Hartpury, England where the Irish U18 Schools played against France losing (29-24), losing to England (24-17) and losing to Scotland (42-40) in the festival.

Ireland U18 Clubs and Schools

The U18 Clubs and Schools played their annual fixtures with England U18 Counties and won the first match (30-17) and losing the second match (6-11).

IQ Rugby Development

The IRFU continue to broaden the talent identification of overseas Irish qualified athletes through our IQ Rugby programme. With a focus of identifying male and female Irish qualified talent who have the drive, ability and potential to play rugby at the highest levels in or for Ireland.

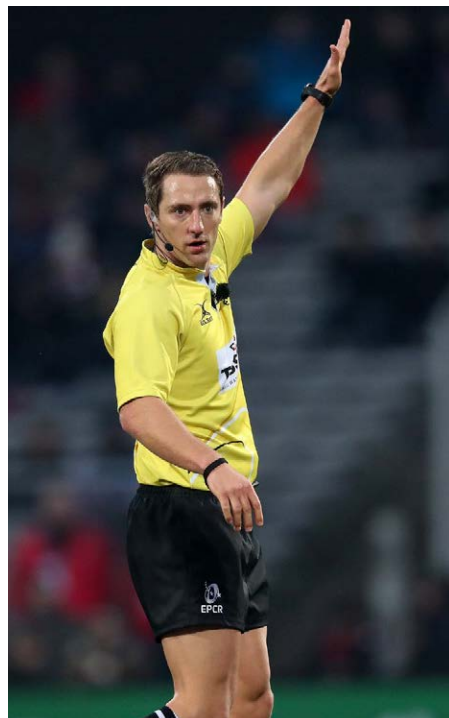
Provincial Teams

It has been another good season for the Irish provinces in both the PRO14 and European tournaments. Leinster, Munster and Ulster all reached quarter finals in the European Challenge Cup with Leinster hosting Ulster in the Aviva Stadium in front of 51,000 spectators. Leinster won an absorbing contest to reach the semi-final which was played against Toulouse in the Aviva Stadium. Leinster went on to win that match comfortably. Munster beat Edinburgh in Murrayfield in a hard closely fought quarter final before losing out to Saracens in the semi-final at the Ricoh Arena in Coventry. Leinster and Saracens played out another extraordinary Final in Newcastle, to bring the curtain down on another great year of European club rugby. Saracens lifted the trophy in front of a huge crowd.

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Connacht reached the Challenge Cup quarter finals and lost to Sale Sharks in Manchester.

The PRO14 provided another year of fantastic drama and skill. Building through-out the year, one of the emotional highlights saw Ireland Captain Rory Best play his last competitive game at the Kingspan Stadium as Ulster overcame Connacht to reach the semi-finals. At the time of writing, Leinster having beaten Munster in a closely fought semi-final at the Aviva Stadium, go on to face Glasgow in Celtic Park in Glasgow, Glasgow having beaten Ulster to reach the final.



Referees

2018/2019 has been a successful season for IRFU match officials in both the domestic and professional game with the IRFU's high performance panel working across PRO14, Champions and Challenge Cup, November Internationals and during the Six Nations.

After a hugely successful career John Lacey will retire at the end of the season to take up a new position within the Referee Department as HP Referee Coach and Talent ID Manager. Andrew Brace has been selected as an Assistant Referee for RWC 2019, congratulations to Andrew on his selection and we wish him the best of luck in Japan.

Domestic Refereeing

The next phase of re-structuring was completed with the appointment of David Wilkinson as the National Referee Manager. This season also saw the appointment of four Development Managers to work across recruitment, retention and education.

IRFU Age Grade Rugby Report on National Squads 2018/19

The season commenced with a new strategic plan, which has a focus on player retention. During the



season there has been significant planning work undertaken by the IRFU and Provinces to create a joined-up plan which ensures optimisation of resources in developing the game.

Age Grade and Third Level

This season 2,000 participants from 120 clubs took part in the Provincial *Aviva Mini Rugby Festivals* culminating in the National Festival at Aviva Stadium. An *Aviva Girls Mini-Rugby festival* took place in Carton House and proved a huge success with 12 clubs involved.

Our *Aldi Play Rugby* programme has gone from strength to strength, with participant numbers expected to exceed 105,000 children. Currently there are over 130 Community Rugby staff supporting the programme and over 700 packs distributed to primary schools throughout the provinces.

The IRFU continues to operate the *Schools of Ireland Scheme*, which supports 82 schools who have established rugby programmes. Between them they have 19,729 participants playing in 11,233 matches and supported by over 1,214 coaches. Over 400 secondary schools across the island regularly participate in provincial rugby programmes and competitions.

This season the inaugural U18 Interprovincial Festival was operated by the Rugby Department at University of Limerick. This consisted of Club and Schools sides from the four Provinces and an Exiles Team, participating in three fixtures over ten days. The Camp also consisted of an education programme to prepare these young men for embarking on the path to become professional players.

Over the past few seasons the IRFU has increased the investment into Third Level Rugby through partnerships with institutions for the provision of development officers and continuing the partnership with *Student Sport Ireland* (SSI) and the *Irish Universities Rugby Union* (IURU).

On Sunday February 10th, the *Irish Students Team*, made up of players from 13 different Colleges and Universities, secured a (31-3) win against Scottish Students at Queen's University in Belfast.

Women's Rugby

Women's Rugby continues to grow. The Women in Rugby Action plan has provided focus for the IRFU and Branches to develop the Women's Game.

The successful Women's *Give it a Try* programme continued, with the number of clubs increasing from 39 to 67.

The youth game is seeing growth in all Provinces. More secondary schools are providing opportunities for girls to play rugby, with XRugby one of the key games played in secondary schools.

The U18 XV Interprovincial Series took place in September 2018. Connacht overcame Leinster in a hugely competitive game in Barnhall.

The girls U18 Seven's Interprovincial Development blitzes continue to help identify girls for the Ireland U18 Seven's team.

Coach Development

A focus for this season was increased informal and non-formal education offerings for coaches at all levels, with an off-field focus on updating and restructuring all formal coach development courses in time for the 2019/20 season.

Coach development supports an aligned education pathway from clubs and schools to elite teams. To reflect increased operations, Jamie Turkington was appointed as *National Coach Development Manager*.

Participation Rugby

The IRFU's Tag Rugby programme, sponsored by Volkswagen, was played by over 8,500 players in spring, summer and autumn leagues, across 23 venues. We are delighted to introduce Tralee, Killarney, and Irish Independent Park, Cork, as new venues in 2019.

IRFU Beach Tag event took place in Portstewart and the All-Ireland Finals day in Old Belvedere. Galway Corinthians continues to be the IRFU's flagship Tag Rugby partnership, with a summer league of 80 teams over nine weeks.

The *IRFU Touch Rugby* programme experienced great expansion in 2018/19 with the introduction into the leisure/fitness market. Over 600 participants took part in the Lucozade Sport *TouchFit* programme – a hybrid Touch Rugby and Fitness programme designed to bring Rugby based games to a new audience. The IRFU Touch leagues saw over 60 teams take part in structured adult competitions around Ireland as well as more than 4,000 students at third-level colleges and universities.

Technology

Over the last season additional attention has been given to refreshing the technology used to enable clubs and schools in delivering rugby. This included assisting clubs in becoming GDPR ready through a series of workshops and education resources. This will progress over the coming seasons as we move towards central registration of players.

A 'Club Rugby Technology Working Group', has been established to ensure that the needs of clubs are captured – this year there were 26 clubs engaging in the process.

All Ireland League

The Division 1A final was played in the Aviva stadium on 5th May and saw Cork Constitution beat Clontarf in a thrilling encounter which was televised live on RTÉ. In late April City of Armagh RFC met Garryowen FC at Templeville Road in the Bateman Cup final also live on RTÉ, with Garryowen emerging victorious. The Junior Cup Final was held in Edenderry RFC and was a close battle between Ashbourne RFC and Enniscorthy RFC, with the defending champions Ashbourne RFC prevailing for the 3rd consecutive season.

The IRFU wish to build on the success of the All Ireland League and find the best structure to future proof it. A large number of meetings were held with representatives of both branches and senior clubs amidst ongoing discussions as to how to best address this issue. Significant progress was made in the latter part of the season where clubs, branches and IRFU representatives met under an independent facilitator.

The **Women's AIL** was run on a home and away basis again this season. To strengthen the league, the IRFU has increased its funding to clubs in the areas of coaching and player welfare. The Women's AIL Final was between Railway Union and UL Bohemians in Energia stadium. In a fierce contest, Railway, captained by Niamh Byrne, lifted the Women's All-Ireland League trophy for the first time.

Leinster won the Women's Interprovincial Series in September 2018. They drew with Munster in the final game of the series in Energia Park but went on to win on points difference. The Provinces have indicated that more games at this level will be hugely beneficial for all. It is hoped that the competition can include a semi-final and final for next season.

Spirit

The Spirit of Rugby programme continues to operate and develop programmes which activate the values of rugby. Spirit provides training and workshops for players, coaches, volunteers and parents.

The 'Play Your Part, Let Them Play' Spirit of Rugby Conference was a key initiative to promote the

importance of a safe and fun environment for Age-grade Players. The conference examined how one of IRFU's key values, RESPECT, contributes to a positive experience for players and allows them to play at a level that best suits their needs.

Over 40 safeguarding courses were held throughout the season with further support to Club Welfare Officers given by Spirit staff with club visits, resources and training, as well ongoing communication through the IRFU Clubhouse system.

Many clubs engaged in the IRFU Silent Sidelines initiative to promote the message of positive sideline behaviour by parents and coaches.

An IRFU Youth Council was formed and through training with the Department of Children and Youth Affairs they began a series of youth consultations as well as provide guidance on the needs of youth in the game to clubs, Branch and IRFU Committees.

A tag programme for players with an intellectual disability is now available in 32 clubs across the four provinces with a series of blitzes hosted by participating clubs. Three clubs are also involved in a mixed-ability project, three Disability Inclusion courses for coaches were held and five workshops for staff to enable all clubs to provide a more inclusive environment for players with a disability.

A new leadership programme began in September with the aim of supporting the next generation of leaders. 29 participants, of which 16 were female, engaged in four training weekends.

In line with our commitment to inclusivity, this summer the IRFU will provide promotional and operational support to the Emerald Warriors as they host the LGBT+ Union Cup. The tournament will include women's teams, for the first time.

Commercial and Marketing

The Commercial and Marketing function of the IRFU continues to operate soundly in what has been a challenging season.





Against a backdrop of potential change and opportunity within the global game and the uncertainty of Brexit, the Commercial function of the IRFU remains well positioned to meet the challenges of the future.

Once again, we extend heartfelt thanks to all of our commercial partners and sponsors for their support. Anchored by our Team sponsors Vodafone, we thank CEO Anne O' Leary and her team for their continued support and promotion of our game.

We thank Diageo, one of our longest standing partners, who this have added the Guinness Six Nations to their sponsorship portfolio.

This past season, we have renewed arrangements with our kit partner Canterbury, Glenisk and Dove Men Care, and we are delighted to welcome Energia as our new All Ireland League and Community Rugby sponsor. We welcome Specsavers as our new refereeing sponsor.

Marketing and Game Promotion

Attendances at matches in Aviva Stadium remains an imperative financial performance indicator and a key promotional opportunity for Irish Rugby. We are delighted to report capacity crowds for all five home matches this season.

Ireland U20s played to full houses in Irish Independent Park, Cork, and Ireland Women enjoyed record levels of support in Energia Park, Dublin.

Irish rugby continues to be in the top five most watched TV programmes on Irish television. We look forward to working alongside our broadcast partners for the forthcoming season.

On the domestic front, the Aviva minis festivals around the country caters for kids in clubs and give them the opportunity to play in Aviva Stadium. The 'Aldi Play Rugby' initiative goes from strength to strength with over 105,000 children having enjoyed the programme at primary schools' level. The 'Your Club Your Country' IRFU Grand Draw has seen over €4m raised for the club game over the past six years.

The Patrons Club

The Patrons Club for 10-Year Ticket holders welcomed some new members. Members continue to enjoy a guaranteed ticket to Ireland's home games and priority access to other events, including PRO14 and Champions Cup matches in Aviva Stadium.

Working in conjunction with The Hospitality Partnership, Official IRFU Hospitality provider, we further expanded the annual Patrons Club trip.

Irish Rugby Supporters Club

The success of the Ireland team drove membership of the Supporters Club to new levels. Members enjoy priority access for tickets to Ireland's Guinness Series games as well as special offers for Ireland Women's and Ireland U20s games.

Communications

Over the past five years huge progress has been made in the scope and quality of how we cover our professional representative teams and engage with our communities digitally. We have strategically built one of the most engaged sports in Ireland.

This season we set out to grow our domestic visibility on all IRFU digital platforms.

The innovation and resource allocation used to drive fan engagement is now being utilised for the broader promotion of the domestic game, and in the promotion of our grassroots activities.

At the start of the season a dedicated communications resource was secured to drive awareness of club initiatives and the success stories that abound the club and community game. We have produced high quality video and social media content reflecting the passion, commitment, opportunities, fun and challenges in the grassroots game.

We increased the Women's AIL coverage and added a Women's Try of the Month competition. A comprehensive social media activation plan was also implemented in 2018 to build the profile of the Women's Senior and U18 Interpro competition.



For the first time a joint Men's and Women's AIL Awards was hosted by the IRFU at the Aviva Stadium to recognise the achievements of the players, coaches and volunteers driving the success of the leagues.

We have exceeded our 20/20 targets for the promotion of the women's game, helping to achieve record attendances at our home Women's Six Nations fixtures.

We will continue to look to meet the demands of an increasingly sophisticated rugby audience and drive innovation across the board, from our national teams through to the promotion of the AIL and underage game.

Irish Rugby.ie

The 2018/19 season saw us unveil a brand-new website. The new, user-centric design, is mobile first with a fast, feature-rich and intuitive experience for users. The adaptable new platform, packed with feature, allows the IRFU to increase the promotion of all aspects of the game.

The audience we have built continues to deliver top level engagement and return on investment and crucially, allows the IRFU to amplify the promotion of rugby at every level.



Medical

Injury surveillance continues to be a key component to understanding the type and mechanism of injuries occurring within rugby. This information drives our education and injury prevention strategies.

Irish Rugby Injury Surveillance (IRIS) Study

The first report of the IRIS study, which is a six year partnership with the University of Limerick, was published in September 2018. This represents, a full seasons data for 2017/18 from 19 male and female All-Ireland League Clubs with over 600 players playing 418 matches. This project has been expanded with three PhD students now working on the project.

SAFE Rugby

The IRFU’s Standard Approach to Field Emergencies, SAFE Rugby programme, now in its sixth year continued to grow and evolve this season. SAFE Rugby teams are now established in Leinster, Ulster and Munster/Connacht to provide training during the season and through the summer break if required.

This season has seen an increase in the demand for training from health professionals involved in the club and schools game and we expect to see over 250 medical staff complete a SAFE Rugby course before the end of the season.

The SAFE Rugby team provide Concussion Awareness sessions in each province each season in a variety of locations in partnership with both the Spirit Rugby Team and the provincial domestic game staff. This season we have supported Show Jumping Ireland in the development of their own concussion policies and procedures.

Injury Reporting

The reportable injury system is now available online and the Medical Department continues to drive injury reporting throughout the game, collating figures monthly. We continue to work closely with referees who report suspected concussion cases within the All Ireland League.

Research

The IRFU Medicine and Science research committee has been established to oversee, coordinate and prioritise research that is undertaken within the IRFU. All medicine and science research that is to be undertaken within the IRFU must apply to the research committee for approval. The research committee has established a process for assess research proposals.

There is ongoing research carried out with the support and involvement of the IRFU Medical Department in a number of areas related to concussion which include incidence and return to play times, blood biomarkers and dynamic balance. A number of research articles were published in international, peer reviewed medical journals.

Staff Professional Development

The IRFU has developed a three year ‘Learning and Development Programme’ for staff and as part of this has run a two-day medical symposium in the Aviva Stadium in November 2018.

Anti-doping

The IRFU once again commissioned anti-doping tests through the Sport Ireland, supplementing Sport Ireland’s National Anti-Doping Programme. No anti-doping violations were recorded.



Details of the tests performed are outlined below:

2018/19 ANTI-DOPING PROGRAMME
In Competition Testing

Team	No. of Players tested
Senior XV	2
Provincial	27
U20s	5
Age Grade	9
Women’s XV	0
Women’s 7s	14
Men’s 7s	10
AIL	8

Out of Competition Testing

Team	No. of Players tested
Senior XV	32
Provincial	112
U20s	26
Age Grade	8
Women’s XV	7
Women’s 7s	25
Men’s 7s	4
AIL	0

Charitable Trust

To mark the 40th season of the Trust’s support of seriously injured rugby players, all of seriously injured players were invited to the Aon Autumn lunch in November 2018.

This season saw, unfortunately, two serious injuries: one a schoolboy on summer rugby tour to South Africa and a first serious injury from tag rugby. The Trust supports 36 people.

The Royal College of Surgeons in Ireland has joined the Trust as its academic partner for two projects. These are looking at spinal cord regeneration and training loads and associated injuries among Leinster schools’ players.

Committee

As ever, thanks and appreciation are due to the volunteers who work on a myriad of committees and sub-committees in clubs, provinces and the union. The sport cannot be delivered without their input.

Ray Ryan steps down from the IRFU Committee after 4 years. He always provided valuable input to discussions and decisions and we wish him and his wife, Geraldine, well as he steps away from his rugby commitments at the IRFU and Leinster.



Hon. Treasurer's Report



Tom Grace

Once again I have the privilege to present the Union's annual accounts to you. 2018/19, while not reaching the heights of 2017/18, was still a good year for Irish Rugby on the pitch and this has impacted on our result for the year. That said, I think it would be also fair to say that for once the largest effect on our finances was caused by off-pitch activities. As usual it is my intention to focus primarily on the Union's accounts and to limit myself to explaining any significant differences between them and the consolidated accounts.

The surplus in the consolidated accounts amounted to €28m compared with the Union only surplus of €28.3m. The difference arises due to the inclusion in the consolidated accounts of the total revenues and costs of subsidiaries, together with the relevant share of profits or losses of joint ventures along with the amortisation of goodwill. These amounts take the place of the relevant write-downs and amortisation of investments included in the Union only accounts. Further details can be found in notes 1, 5, 6, 9 and 10 to the Union accounts.

What is noticeable this year is that the difference between the two figures has reduced very significantly. This is due to the fact that during the year the Union reviewed the expected useful life of its investment in the stadium and car park which is based on the value of the underlying assets. The result of this was to change the estimate of the remaining useful life of the stadium to forty years, which is more in line with the stadium company's estimation. This results in the greater convergence with the consolidated result as well as reducing our amortisation cost from €5.9m last year to €1.8m this year.

The Union's net surplus of €28.3m is stated after taking account of exceptional income of just under €25m. This relates to the sale of over ninety acres of land held by the Union for over twenty years for a sum of €27m as detailed in note 3 to the accounts. It is important to be aware that in the event of certain conditions being met a further amount may be receivable. It was confirmed by the Union Committee during the year that the net proceeds from this disposal were to be applied for the ultimate benefit of the domestic game.

Revenues of €87.5m were achieved during the year, an increase of €1.8m on last year. International Rugby Income shown in Schedule 1 includes gate and hospitality receipts together with broadcasting income and miscellaneous other income. This fell by €2.6m due in large part to the absence of grand slam prize-money and a dividend from the stadium company in this year's accounts. Amortised income however, increased by almost €4.3m. This figure derives from the amortisation of the monies we have received in advance for our five and ten year tickets, corporate boxes and naming rights. Much of this increase arises from the sale of additional ten year tickets and corporate boxes during the year. Provincial income also improved from last year due to increased revenues from PRO14. The drop of €1m in other income is attributable to the fact that the 2017/18 figure included the net proceeds from the disposal of one of the Union's properties in that year.

Against budget, the Union's revenues were over €7m ahead due to corporate boxes and ten year ticket sales, better than expected attendances at the Guinness Series matches and provincial income.

The international game generates 81% of the Union's total revenues with provincial revenues arising from the participation of the four Provincial teams in PRO14 and European competitions accounting for a further 15% bringing the total revenues generated by the professional game up to 96%. The remaining 4% arises from domestic game and other income including rents and affiliation fees. The majority of the domestic game income is made up of the various grants that the Union receives, principally from Sport Ireland and the Government. Full details of these grants can be found in note 16 to the accounts. The funding provided by all of these parties is very important to the Union and I sincerely thank all concerned for their ongoing generous support.

Turning our attention to expenditure, costs have remained unchanged overall but this is attributable to the fact that amortised costs have fallen by c. €4m as mentioned earlier. Professional game costs increased by over €3m from last year mainly due to the onward payment to the Provinces of the increased PRO14 revenues together with a once-off grant to the Provinces. Elite player development increases overall by just under €0.4m but it is important to remember that last year's figures included the cost of hosting and participating in the Women's Rugby World Cup. When this cost is removed there was an increase of €0.5m in funding for the two Women's teams. Men's sevens increase by just under €0.2m due to increased activity including their participation in the Sevens Rugby World Cup and qualifying for the World Series. The increase of just over €0.6m in high performance is in line with budget and occurs primarily in the areas of player identification and coach development.

Expenditure on domestic and community rugby increased by over €0.6m broadly in line with budget and included the cost of the U18 inter-provincial championship as well as increased expenditure on the Spirit programme and participation programmes.

Marketing and communications costs increased by €0.15m and the benefit of this spend is reflected in the improved corporate box sales enjoyed by the Union this year. In administration and overheads, staff costs increased by just under €0.5m due to additional staff in the areas of technology, data protection and human resources. During the year the Union's defined benefit scheme was closed to future accrual but as all existing benefits are preserved these costs are included in staff costs. Professional fees fall significantly due to the absence of Rugby World Cup 2023 bid costs this year.

The professional game accounted for more than half of the Union's expenditure and when combined with elite player development and referee costs, 68% of expenditure is for the direct benefit of the professional game. Of the remaining 32%, the domestic game accounts for 13% with the remainder made up of marketing, communications, administration and depreciation.

The large improvement of just under €28m in the Union's net assets reflects the result for the year, the largest component of which was the disposal of the Newlands site. The reason that the increase is somewhat less than the reported net surplus is due to movements on the net pension scheme valuation which in accordance with best practice, are taken through the Union statement of other comprehensive income rather than through the income statement.

Debtors and prepayments increased by c. €7.6m due to corporate box and ten year ticket amounts due, together with Rugby World Cup prepayments and commercial debtors. The rise of €6.8m in creditors and accruals is due to a year on year increase in deferred income including Sport Ireland grants and ticket receipts for summer matches, together with amounts due to EPCR and the once-off grant to the Provinces mentioned earlier. The increase in the Union's cash balances reflects the result for the year, together with receipts from the sale of corporate boxes and five and ten year tickets.

You will all no doubt have read about the various proposals regarding the future of international Rugby competitions at all levels. Significant work is being carried out by the Union and its partners in relation to



these proposals and appropriate advices are being obtained at local and international level to ensure that the Union continues to act in the best interests of the game whilst having regard to our alignment with our partner Unions. The decisions which will be faced by the Union in the near future will have far-reaching consequences for the game and for the finances of the game. As in 1995, the game stands at a crossroads and we must ensure that we make the right choices to best serve the long-term future of the game in Ireland.

Brexit and its potential impact also remains a significant concern as does player and coach inflation. In addition to this there are other significant uncertainties in the global economy.

I would like to thank my colleagues on the Union and Management Committees, with particular thanks to the members of the Finance Standing Committee for their support and guidance throughout the year. I would also like to thank the Union staff for their assistance especially Conor, Fiona, Sharon and indeed the rest of the Finance department for their work throughout the year.



The IRFU wishes to acknowledge the following sponsors & suppliers of Irish Rugby



The official sponsor of the Irish rugby team



Official Kit Supplier to the IRFU



Guinness Six Nations, the Guinness Series, Official Beer to the IRFU



Stadium and Insurance Partner to the IRFU, sponsors of the Aviva mini rugby festivals



Official airline to the IRFU



An Official Partner of the IRFU & Title Sponsor of Ireland Sevens Rugby



Official Optician and Audiologist of the IRFU



Official Sponsor of the Ireland Women's Team



Official Supermarket Partner



Official Sponsor of the U20, U19 & U18 and Ireland Schoolboy teams



Official Isotonic Supplier to the IRFU



Supporting Irish Rugby



An Official Partner of the IRFU



Official Formal Outfitters to the IRFU



Official vehicle supplier to the IRFU, Official sponsor of IRFU Tag Rugby



Official yogurt and partner of Irish Rugby / IRFU



Official match ball supplier to the IRFU



An Official Partner of the IRFU & the Ireland Men's Sevens Team



Official Express and Logistics Partner to the IRFU



Official Medical Supplier to the IRFU



Fleet Management Services



Official Gift Supplier to the IRFU



Accounts

32	Union Income Statement	37	Consolidated Statement of Financial Position
33	Consolidated Income Statement	38	Consolidated Statement of Cash Flows
34	Union Statement of Other Comprehensive Income	39	Notes to the Accounts
34	Consolidated Statement of Other Comprehensive Income	58	Statement of Committee's Responsibilities
35	Union Statement of Changes in Funds	59	Independent Auditors' Report to the Members
35	Consolidated Statement of Changes in Funds	62	<i>The following do not form part of the audited report and accounts</i> Detailed Schedules for the Union Income Statement
36	Union Statement of Financial Position		

Union Income Statement

For the year ended 30 April 2019

		2018/19	2017/18	2016/17
		€	€	€
Income:	Schedule			
Representative matches	1	84,279,220	81,498,313	73,064,202
Other income	2	3,230,995	4,226,083	3,521,631
		87,510,215	85,724,396	76,585,833
Expenditure:				
Professional game costs	3	45,604,636	42,336,017	41,156,891
Elite player development	4	11,192,768	10,805,084	8,908,564
Games support costs	5	549,882	572,811	274,112
Domestic and community rugby	6	11,225,461	10,588,387	9,910,590
Marketing and communications	7	2,181,833	2,028,496	1,941,583
Grounds	8	2,628,992	2,436,865	2,601,147
Administration and overheads	9	7,746,140	8,561,197	7,491,161
Depreciation	(Note 5)	1,307,068	1,248,678	1,189,827
Amortisation of financial fixed assets	(Notes 9 & 10)	1,781,013	5,907,292	5,907,292
		84,217,793	84,484,827	79,381,167
Surplus (deficit) for the year before exceptional income		3,292,422	1,239,569	(2,795,334)
Exceptional income	(Note 3)	24,959,748	-	-
Surplus (deficit) for the year		28,252,170	1,239,569	(2,795,334)

T. Grace
Honorary Treasurer

P. R. Browne
Chief Executive

Consolidated Income Statement

For the year ended 30 April 2019

		2018/19	2017/18	2016/17
		€	€	€
Income:	Note			
Representative matches		84,279,220	84,249,726	73,064,202
Other income		3,313,582	3,135,083	3,605,630
Share of loss of joint ventures	9	(1,992,326)	(2,155,077)	(2,189,641)
		85,600,476	85,229,732	74,480,191
Expenditure:				
Professional game costs		45,604,636	42,336,017	41,156,891
Elite player development		11,203,899	13,793,483	8,908,564
Games support costs		549,882	572,811	274,112
Domestic and community rugby		11,225,461	10,588,387	9,910,590
Marketing and communications		2,181,833	2,028,496	1,941,583
Grounds		2,628,992	2,436,865	2,601,147
Administration and overheads		7,826,464	8,641,577	7,309,844
Depreciation	5	1,457,068	1,748,678	1,689,827
Amortisation of goodwill	6	(79,996)	365,068	366,563
		82,598,239	82,511,382	74,159,121
Surplus for the year before exceptional income		3,002,237	2,718,350	321,070
Exceptional income	3	24,959,748	-	-
Surplus for the year		27,961,985	2,718,350	321,070

T. Grace
Honorary Treasurer

P. R. Browne
Chief Executive

Union Statement of Other Comprehensive Income

For the year ended 30 April 2019

	2018/19 €	2017/18 €	2016/17 €
Surplus (deficit) for the financial year	28,252,170	1,239,569	(2,795,334)
Actuarial gain (loss) on assets	338,000	(49,000)	410,000
Experience gains on pension scheme liabilities	200,000	172,000	323,000
Effect of changes in actuarial assumptions	(1,067,000)	(169,000)	(294,000)
Total surplus (deficit) relating to the year	27,723,170	1,193,569	(2,356,334)
Total surplus (deficit) recognised since the last annual report	27,723,170	1,193,569	(2,356,334)

Consolidated Statement of Other Comprehensive Income

For the year ended 30 April 2019

	2018/19 €	2017/18 €	2016/17 €
Surplus for the financial year	27,961,985	2,718,350	321,070
Actuarial gain (loss) on assets	338,000	(49,000)	410,000
Experience gains on pension scheme liabilities	200,000	172,000	323,000
Effect of changes in actuarial assumptions	(1,067,000)	(169,000)	(294,000)
Total surplus relating to the year	27,432,985	2,672,350	760,070
Total surplus recognised since the last annual report	27,432,985	2,672,350	760,070

Union Statement of Changes In Funds

For the year ended 30 April 2019

	2018/19 €	2017/18 €	2016/17 €
General reserve	68,358,336	67,164,767	69,521,101
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	70,897,812	69,704,243	72,060,577
Total recognised surplus (deficit) relating to the year	27,723,170	1,193,569	(2,356,334)
Balance at 30 April	98,620,982	70,897,812	69,704,243

Consolidated Statement Of Changes In Funds

For the year ended 30 April 2019

	2018/19 €	2017/18 €	2016/17 €
General reserve	89,650,129	86,977,779	86,217,709
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	92,189,605	89,517,255	88,757,185
Total recognised surplus relating to the year	27,432,985	2,672,350	760,070
Balance at 30 April	119,622,590	92,189,605	89,517,255

Union Statement of Financial Position

As at 30 April 2019

	Note	30/04/19 €	30/04/18 €
Tangible fixed assets	5	28,866,903	28,480,804
Financial fixed assets			
Loans to clubs	7	1,905,887	1,929,351
Other loans	8	6,861,778	6,961,778
Joint ventures	9	63,609,514	65,240,527
Investment in subsidiary undertakings	10	5,850,000	6,000,000
		78,227,179	80,131,656
Current assets			
Debtors and prepayments	11	31,952,932	24,393,116
Cash at bank and in hand		38,389,061	16,363,285
		70,341,993	40,756,401
Current liabilities			
Creditors and accrued expenses	12	27,562,335	20,815,360
		27,562,335	20,815,360
Net current assets		42,779,658	19,941,041
Total assets less current liabilities		149,873,740	128,553,501
Pension liability	13	(3,006,000)	(2,674,000)
Income received in advance		(6,000,000)	(6,000,000)
Deferred ticket fund	14	(40,948,678)	(46,009,822)
Deferred naming rights fund	15	(1,298,080)	(2,971,867)
		98,620,982	70,897,812
Financed by:			
Union funds		98,620,982	70,897,812

T. Grace

Honorary Treasurer

P. R. Browne

Chief Executive

Consolidated Statement of Financial Position

as at 30 April 2019

	Note	30/04/19 €	30/04/18 €
Tangible fixed assets	5	34,716,903	34,480,804
Intangible fixed assets	6		
Goodwill		7,442,016	7,632,837
Negative goodwill		(2,773,874)	(3,044,691)
		4,668,142	4,588,146
Financial fixed assets			
Loans to clubs	7	1,905,887	1,929,351
Other loans	8	6,861,778	6,961,778
Joint ventures:	9		
Share of gross assets		176,804,667	181,647,541
Share of gross liabilities		(96,909,242)	(99,759,790)
		88,663,090	90,778,880
Current assets			
Debtors and prepayments	11	32,014,367	24,288,300
Cash at bank and in hand		38,427,202	16,577,646
		70,441,569	40,865,946
Current liabilities			
Creditors and accrued expenses	12	27,614,356	20,868,482
		27,614,356	20,868,482
Net current assets		42,827,213	19,997,464
Total assets less current liabilities		170,875,348	149,845,294
Pension liability	13	(3,006,000)	(2,674,000)
Income received in advance		(6,000,000)	(6,000,000)
Deferred ticket fund	14	(40,948,678)	(46,009,822)
Deferred naming rights fund	15	(1,298,080)	(2,971,867)
		119,622,590	92,189,605
Financed by:			
Union funds		119,622,590	92,189,605

T. Grace

Honorary Treasurer

P. R. Browne

Chief Executive

Consolidated Statement of Cash Flows

For the year ended 30 April 2019

	30/04/19	30/04/18
	€	€
Cash flows from operating activities		
Operating surplus	27,961,985	2,718,350
Deposit interest receivable	(16,462)	(42,294)
Unwinding of discount (Note 15)	716,688	678,856
Depreciation (Note 5)	1,457,068	1,748,678
Profit on disposal of tangible fixed assets	(24,959,748)	(972,156)
Movement in shares of net assets of joint ventures and Union share of capital contribution	1,992,326	3,330,077
Amortisation of goodwill (Note 6)	(79,996)	365,068
Movement in provisions against loans to clubs	55,929	(105,504)
Movement in debtors	(7,726,067)	(3,840,358)
Movement in creditors	6,745,874	4,269,948
Movement in income received in advance	-	6,000,000
Current service costs less return on investment on pension	137,000	318,000
Pension fund contributions	(334,000)	(221,000)
Transfer to revenue – deferred naming rights	(2,390,475)	(1,723,809)
Transfer to revenue – corporate boxes and ten year tickets	(17,618,194)	(14,001,868)
Net cash outflow from operating activities	(14,058,072)	(1,478,012)
Cash flows from investing activities		
Interest received on bank deposits and other loans	-	25,616
Interest received on loans to clubs	16,462	16,678
Net (advances to)/repayments from clubs	(32,465)	215,290
Repayment by Munster Branch IRFU	100,000	2,600,000
Purchase of tangible fixed assets	(3,485,267)	(190,428)
Net proceeds on disposal of tangible fixed assets	26,751,848	2,000,000
Net cash inflow from investing activities	23,350,578	4,667,156
Cash flows from financing activities		
Proceeds on sale of deferred tickets and boxes	12,557,050	7,075,300
Net cash inflow from financing activities	12,557,050	7,075,300
Increase in cash and cash equivalents	21,849,556	10,264,444
Cash and cash equivalents at beginning of year	16,577,646	6,313,202
Cash and cash equivalents at end of year	38,427,202	16,577,646

Notes to the Accounts

For the year ended 30 April 2019

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the Committee to exercise judgement in applying the Union's accounting policies (see note 2).

b. Basis of consolidation

The group accounts include the accounts of the parent undertaking and its wholly owned subsidiary undertakings, Lansdowne Car Park Limited and Irish International Rugby Competitions CLG.

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 was being amortised through the income statement in equal instalments over its estimated economic life, which was considered to be 20 years, on a straight line basis. During the year the Union reassessed the remaining useful life of the underlying assets to goodwill and estimated that it was now 40 years from that date. The estimated useful life of goodwill has changed to align with this. This change in estimate has had the effect of reducing the amortisation charge by €445,064 in the current year.

Negative goodwill is amortised through the income statement in equal instalments over the remaining life of the asset to which it relates. This is considered to be 20 years. During the year the Union reassessed the remaining useful life of the underlying asset to negative goodwill and found it not to be significantly different to the existing policy.

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. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Irish Rugby Football Union (the "Union"), when acting as principal, recognises revenue when: (a) the significant risks and rewards of ownership have been transferred to the buyer; (b) it retains no continuing involvement or control over the goods; (c) the amount of revenue can be measured reliably; (d) it is probable that future economic benefits will flow to it and (e) when the specific criteria relating to each of its sales channels have been met, as described below.

Ticket income, competition income and other event income are recognised as revenue when the related event is staged.

Sponsorship income, TV rights income and other commercial agreements are recognised as revenue based on the relevant contractual terms. Where consideration is received in kind, income and expenditure are grossed up on the basis of arm's length commercial rates.

Notes to the Accounts

for the year ended 30 April 2019

1. Accounting policies (cont'd.)

e. Tangible fixed assets

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

f. 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	2.5%
Fixtures, fittings & equipment	33.33%, 25% and 12.5%
Computer equipment	20% and 33.33%
Grounds purchased and leased to clubs	Nil

g. Joint ventures

The Union's 50% interest in New Stadium DAC and Thomond Park Stadium Company DAC are accounted for in accordance with FRS 102.

In the individual accounts of the Union, investments in joint ventures are treated as financial fixed assets 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. The estimated useful life was reviewed during the year, and is now estimated to be 40 years from that date, and written off on a straight line basis. The impact of the change of estimated useful life on the income statement is a reduction of the amortisation charge in the current year of €3,776,279.

In the consolidated accounts, the Union's share of the profits less losses are included in the income statement. The Union's interest in the net assets is indicated as a financial fixed asset in the statement of financial position 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 or losses.

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.

Notes to the Accounts

for the year ended 30 April 2019

1. Accounting policies (cont'd.)

h. 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 statement in the year in which it is receivable.

Investment – subsidiary undertakings

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 was estimated to be 20 years, and written off on a straight line basis. During the current financial year the Union reassessed the remaining useful life, which is now estimated to be 40 years from that date and written off on a straight line basis. The impact of the change of estimated useful life on the income statement is a reduction of the amortisation charge in the current year of €350,000.

The investment in Irish International Rugby Competitions CLG is valued at cost less provision for impairment in value. This investment has been fully provided for on the basis that it is expected to be loss making.

i. Grants

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

Revenue grants are released to the income statement as the related expenditure is incurred.

j. 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 ruling rate of exchange at the statement of financial position date or the contracted rate. All differences are taken to the income statement as part of the fair value gain or loss.

Notes to the Accounts

For the year ended 30 April 2019

1. Accounting policies (cont'd.)

k. 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. During the year, the trustees of the scheme made the decision to close the scheme with effect from 31 August 2018 to the accrual of benefits in respect of future service.

A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the statement of financial position in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the reporting date less the fair value of the plan assets at the reporting date.

The defined benefit obligation is calculated using the projected unit credit method. The Union engages independent actuaries annually to calculate the obligation.

The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that have terms approximating the estimated period of the future payments.

The Union also operates defined contribution schemes 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 statement in the period to which they relate.

l. Deferred ticket income

Monies received in respect of corporate boxes and five and ten year tickets have been treated as deferred income and have been released to the income statement 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.

m. Liquid resources

In the statement of cash flows, liquid resources include cash on deposit at banks with more than 24 hours' notice.

n. Financing

Amounts received in respect of the transfer to the counterparty of the Union's contributions receivable under the 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 statement in the period to which it relates.

Notes to the Accounts

For the year ended 30 April 2019

2. Significant judgements and estimates

When preparing the financial statements, the Committee undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenditure. These are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following are the significant judgements made in applying the accounting policies of the Union that have the most significant effect on the financial statements;

Allowances for impairment of trade receivables

The Committee estimates the allowance for doubtful trade receivables based on an assessment of specific accounts where the Union has objective evidence comprising default in payment terms or significant financial difficulty that certain parties are unable to meet their financial obligations. In these cases, judgement used was based on the best available facts and circumstances.

Information about the estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenditure is provided below. Actual results may be substantially different.

Impairment

In assessing impairment of the intangible assets, the Committee estimates the recoverable amount of each asset based on expected future cash flows. Estimation uncertainty relates to assumptions about the determination of a suitable discount rate.

Deferred ticket income

In assessing the release of deferred ticket income, the Committee estimates the number of future matches, future ticket prices and rates of inflation in order to calculate the release of income in the current and future periods.

Useful lives of long lived assets

The Committee reviews its estimate of the useful lives of long lived assets during each financial year, based on the expected utilisation of the assets. Uncertainties in these estimates relate to technical and physical obsolescence that may change the utilisation of certain assets. During the year, the Union revised the estimated useful lives of certain long lived assets (as detailed further in notes 1, 5, 6 and 10).

3. Exceptional income and contingent asset

During the year, the Union sold land to a third party realising a net surplus on disposal of €24,959,748.

In addition to the agreement for the sale of the land, an overage agreement was entered into, which states that additional consideration must be paid to the Union, where certain conditions relating to the future development of the lands are achieved by the Purchaser during the overage period of 10 years. At the reporting date, it is not yet certain whether any of these conditions will be achieved within the overage period. Therefore no asset has been recognised.

4. Income and expenditure recognition

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

Notes to the Accounts

For the year ended 30 April 2019

5. Tangible fixed assets

Union	Cost at	Additions	Disposals	Cost at
	01/05/18			30/04/19
	€	€	€	€
Premises and grounds	47,805,879	2,988,224	(1,792,100)	49,002,003
Fixtures, fittings and equipment	7,672,701	497,043	-	8,169,744
Grounds purchased and leased to clubs	368,713	-	-	368,713
	55,847,293	3,485,267	(1,792,100)	57,540,460
	Accumulated depreciation at 01/05/18	Charge for year	Disposals	Accumulated depreciation at 30/04/19
	€	€	€	€
Premises and grounds	19,810,877	1,161,758	-	20,972,635
Fixtures, fittings and equipment	7,555,612	145,310	-	7,700,922
Grounds purchased and leased to clubs	-	-	-	-
	27,366,489	1,307,068	-	28,673,557
Net book value	28,480,804			28,866,903

Consolidated	Cost at	Additions	Disposals	Cost at
	01/05/18			30/04/19
	€	€	€	€
Premises and grounds	47,805,879	2,988,224	(1,792,100)	49,002,003
Fixtures, fittings and equipment	7,672,701	497,043	-	8,169,744
Car park	10,000,000	-	-	10,000,000
Grounds purchased and leased to clubs	368,713	-	-	368,713
	65,847,293	3,485,267	(1,792,100)	67,540,460
	Accumulated depreciation at 01/05/18	Charge for year	Disposals	Accumulated depreciation at 30/04/19
	€	€	€	€
Premises and grounds	19,810,877	1,161,758	-	20,972,635
Fixtures, fittings and equipment	7,555,612	145,310	-	7,700,922
Car park	4,000,000	150,000	-	4,150,000
Grounds purchased and leased to clubs	-	-	-	-
	31,366,489	1,457,068	-	32,823,557
Net book value	34,480,804			34,716,903

Notes to the Accounts

For the year ended 30 April 2019

5. 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 9, 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 €4,758,437 (2018: €5,078,470).
- (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 DAC to redevelop the stadium at Thomond Park. As part of these arrangements, the Union advanced a loan to the Branch (note 8) and acquired a 50% interest in Thomond Park Stadium Company DAC (note 9).

The accumulated cost of the old stadium, less related depreciation, amounts to €2,914,271 (2018: €3,046,856) and is included within premises and grounds above.

6. Intangible fixed assets

	30/04/19	30/04/18
	€	€
Goodwill arising on share of New Stadium DAC		
Cost		
At 1 May	11,898,642	11,898,642
At 30 April	11,898,642	11,898,642
Amortisation		
At 1 May	(4,265,805)	(3,629,920)
Charge for the year	(190,821)	(635,885)
At 30 April	(4,456,626)	(4,265,805)
	7,442,016	7,632,837

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.

This additional expenditure referred to above, the effect of conversion of the loan to share capital and premium as referred to in note 9 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, has been treated as goodwill.

As detailed in note 1, during the current financial year, the Union reassessed the remaining useful life of the goodwill and the associated underlying assets. After the reassessment, the goodwill is now being amortised over a period of 40 years on a straight line basis from 2018/2019.

Notes to the Accounts

For the year ended 30 April 2019

6. Intangible fixed assets (cont'd.)

	30/04/19	30/04/18
	€	€
Negative goodwill arising on share of Thomond Park Stadium Company DAC		
Cost		
At 1 May	(4,603,897)	(4,578,474)
Union share of movement on capital contribution	-	(25,423)
At 30 April	(4,603,897)	(4,603,897)
Amortisation		
At 1 May	1,559,206	1,288,389
Credit for the year	270,817	270,817
At 30 April	1,830,023	1,559,206
	(2,773,874)	(3,044,691)

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

Negative goodwill is being amortised through the income statement in equal instalments over the remaining life of the asset.

7. 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 statement of financial position are net of provisions where applicable. Provisions against loans to clubs at the year-end amounted to €515,793 (2018: €459,864). The movement on these provisions has decreased net income by €55,929 (2017/2018: €105,504 increase, 2016/2017: €8,865 decrease)..

Notes to the Accounts

For the year ended 30 April 2019

8. Other loans

	30/04/19	30/04/18
Union and Consolidated	€	€
Loan to Munster Branch IRFU	6,861,778	6,961,778
Amount due within one year	100,000	100,000
Amounts due after one year	6,761,778	6,861,778
	6,861,778	6,961,778

The Union advanced funds to the Munster Branch IRFU in order to assist with the redevelopment of Thomond Park. The amounts advanced are secured on the Branch’s share in Thomond Park Stadium Company DAC 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.

A new schedule of loan repayments was agreed with the Branch in 2018. Under the new repayment schedule the principal terms of repayment are as follows:

- Annual loan repayments in the amount of €100,000 plus;
- 50% of any additional multi-year ticket sales, 50% of any multi-year corporate box sales and 50% of net Thomond Park naming rights income on an annual basis.

The arrangement is to be reviewed on a biennial basis and the Union reserves the right to revert to the strict terms of the Loan Agreement following each review in its absolute discretion and/or in the event of any failure by the Munster Branch IRFU to meet the newly agreed arrangements.

Notes to the Accounts

For the year ended 30 April 2019

9. Joint ventures

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

	30/04/19	30/04/18
	€	€
Investment at cost		
- New Stadium DAC	108,145,832	108,145,832
- Thomond Park Stadium Company DAC	5	5
	108,145,837	108,145,837
Amortisation in respect of New Stadium DAC		
Accumulated balance carried forward	(42,905,310)	(37,498,018)
Charge for the year	(1,631,013)	(5,407,292)
	63,609,514	65,240,527

On 11 September 2014, the Union exchanged the existing loan to New Stadium DAC 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 gave rise to additional goodwill as referred to in note 6.

Disclosures in respect of New Stadium DAC, based on the company’s management accounts, are as follows:

	30/04/19	30/04/18
	€	€
Share of turnover	3,028,813	5,727,132
Share of operating loss	(1,514,407)	(1,769,888)
Share of tax	-	-
Share of loss after tax	(1,514,407)	(1,769,888)

	30/04/19	30/04/18
	€	€
Share of fixed assets	160,221,808	164,663,755
Share of current assets	3,423,008	3,635,667
Share of gross assets	163,644,816	168,299,422
Share of current liabilities	(933,535)	(1,441,620)
Share of non-current liabilities	(83,704,826)	(86,336,940)
Share of gross liabilities	(84,638,361)	(87,778,560)
Share of net assets	79,006,455	80,520,862

Notes to the Accounts

For the year ended 30 April 2019

9. Joint ventures (cont’d.)

Disclosures in respect of Thomond Park Stadium Company DAC, based on the company’s management accounts, are as follows.

	30/04/19	30/04/18
	€	€
Share of turnover	933,840	1,216,164
Share of operating loss	(477,919)	(385,189)
Share of tax	-	-
Share of loss after tax	(477,919)	(385,189)
Share of fixed assets	12,886,576	13,022,195
Share of current assets	273,275	325,924
Share of gross assets	13,159,851	13,348,119
Share of current liabilities	(332,465)	(287,876)
Share of non-current liabilities	(11,938,416)	(11,693,354)
Share of gross liabilities	(12,270,881)	(11,981,230)
Share of net assets	888,970	1,366,889

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

Company	Term of lease	Annual rent
New Stadium DAC	99 years from Dec 2005	€750,000
Thomond Park Stadium Company DAC	55 years 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.

Notes to the Accounts

For the year ended 30 April 2019

10. Investment in subsidiary undertakings

	Irish International Rugby Competitions CLG	Lansdowne Car Park Limited	Total
	€	€	€
Cost			
At 1 May	1,415,000	10,000,000	11,415,000
Additions during the year	-	-	-
At 30 April	1,415,000	10,000,000	11,415,000
Amortisation and impairment			
At 1 May	(1,415,000)	(4,000,000)	(5,415,000)
Charge for the year	-	(150,000)	(150,000)
At 30 April	(1,415,000)	(4,150,000)	(5,565,000)
Net book value			
At 30 April	-	5,850,000	5,850,000

The Union owns 100% of the ordinary share capital of Lansdowne Car Park Limited, and Irish International Rugby Competitions CLG. Both companies are registered in the Republic of Ireland and their registered office is at 10/12 Lansdowne Road, Dublin 4.

The Union advanced funds to Lansdowne Car Park Limited in order to finance the construction of a car park located adjacent to the Aviva Stadium. During the current financial year, the Union reassessed the remaining useful life of the investment in Lansdowne Car Park Limited and the associated underlying assets. After the reassessment, the remaining useful life is now being amortised over a period of 40 years on a straight line basis from 2018/2019.

The loan is unsecured, interest free, has no fixed date of repayment and is repayable on demand.

Irish International Rugby Competitions CLG was set up in order to run the Women's Rugby World Cup 2017. This venture is not expected to generate profits and for this reason the Union decided to fully provide against its investment. The accumulated losses relating to this venture to 30 April 2019 amounted to €1,404,385 (2018: €1,390,325). It is the intention of the Union to wind up this company in the near future.

A Property Holding Company in the name of Clubland CLG, Company Number 621439 was incorporated on 20th February 2018 to enable the transfer of the legal title to the lands and properties owned by the Union, an unincorporated association, and held in the names of the Trustees of the Union for and on behalf of the Union, into the name of Clubland CLG, as trustee of the Union, in accordance with the Laws of the Union. The beneficial interest in the properties remains vested in the Union.

Notes to the Accounts

For the year ended 30 April 2019

11. Debtors and prepayments

	Union		Consolidated	
	30/04/19	30/04/18	30/04/19	30/04/18
	€	€	€	€
Sponsorship debtors	7,167,155	6,188,793	7,167,155	6,188,793
Ticket debtors	8,639,454	3,661,630	8,639,454	3,661,630
Other debtors	5,270	6,457	5,270	6,457
Prepayments and accrued income	15,955,635	14,354,876	16,017,070	14,250,060
Stock of sportswear and equipment	185,418	181,360	185,418	181,360
	31,952,932	24,393,116	32,014,367	24,288,300

Trade debtors and short term receivables above are stated net of provisions, where applicable. Provisions against debtors at the year end amounted to €2,963,119 (2018: €3,067,224). The movement on these provisions has increased net income by €104,105 (2017/2018: €86,647 decrease, 2016/2017: €8,185 decrease).

Included in ticket debtors above are amounts receivable in two to five years of €4,413,300 (2018: €1,775,000).

12. Creditors

	Union		Consolidated	
	30/04/19	30/04/18	30/04/19	30/04/18
	€	€	€	€
Trade creditors and accruals	20,091,803	15,630,154	20,126,324	15,665,776
Income received in advance	7,259,268	5,055,527	7,276,768	5,073,027
PAYE/PRSI	72,270	62,037	72,270	62,037
VAT	138,994	67,642	138,994	67,642
	27,562,335	20,815,360	27,614,356	20,868,482

13. Pension commitments

The pension entitlements of certain employees of the Union arise under both a defined benefit scheme and defined contribution schemes 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 2017. The assets of the fund, which amounted to €8,880,000, 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 87% 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 102 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 2019.

Notes to the Accounts

For the year ended 30 April 2019

13. Pension commitments (cont'd.)

During the year, the trustees of the scheme made the decision to close the scheme with effect from 31 August 2018 to the accrual of benefits in respect of future service.

Total charge to the income statement	154,000	361,000
Actual return on scheme assets	523,000	129,000

Actuarial losses of €529,000 (2017/18: €46,000) have been recognised in the statement of other comprehensive income.

The amounts recognised in the income statement are as follows:

	30/04/19	30/04/18
	€	€
Amounts charged to income statement:		
Current service cost	99,000	299,000
Total operating charge	99,000	299,000
Amounts charged to finance cost:		
Net finance expense	55,000	62,000

The amounts recognised in the statement of financial position are as follows:

	30/04/19	30/04/18
	€	€
Present value of funded obligations	(12,947,000)	(11,797,000)
Fair value of scheme assets	9,941,000	9,123,000
Net pension liability	(3,006,000)	(2,674,000)

	30/04/19	30/04/18
	€	€
Opening defined benefit obligation	11,797,000	11,326,000
Current service cost	99,000	299,000
Interest on scheme liabilities	235,000	226,000
Actuarial loss (gain)	867,000	(3,000)
Benefits paid	(51,000)	(51,000)
Closing defined benefit obligation	12,947,000	11,797,000

Notes to the Accounts

For the year ended 30 April 2019

13. Pension commitments (cont'd.)

Changes in the fair value of scheme assets are as follows:

	30/04/19	30/04/18
	€	€
Opening fair value of scheme assets	9,123,000	8,795,000
Expected return on scheme assets	185,000	178,000
Contributions by employer	334,000	221,000
Contributions by scheme participants	12,000	38,000
Actuarial gain (loss)	338,000	(49,000)
Expenses paid from the fund	-	(9,000)
Benefits paid	(51,000)	(51,000)
Closing fair value of scheme assets	9,941,000	9,123,000

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

	30/04/19	30/04/19	30/04/18	30/04/18
	%	€	%	€
Equities	34.0	3,421,000	-	-
Bonds	33.0	3,255,000	16.0	1,474,000
Cash/Other	33.0	3,265,000	84.0	7,649,000
		9,941,000		9,123,000

The principal actuarial assumptions as at the reporting date were:

	30/04/19	30/04/18
	%	%
Rate of increase in salaries	1.80	1.90
Rate of increase in pensions payment (pre 2009)	5.00	5.00
Rate of increase in pensions payment (post 2009)	1.80	1.90
Discount rate	1.60	2.00
Inflation assumption	1.80	1.90

The mortality assumptions used were as follows:

	30/04/19	30/04/18
	years	years
Life expectancy of male/female currently aged 65	23.1/25.3	23.0/25.2
Life expectancy of male/female at 65 currently aged 45	25.0/27.5	24.9/27.3

Notes to the Accounts

For the year ended 30 April 2019

14. Deferred ticket fund

	30/04/19	30/04/18
	€	€
At 1 May	46,009,822	52,936,390
Transfer to revenue account	(17,618,194)	(14,001,868)
Proceeds in respect of tickets sold during the year received and receivable	12,557,050	7,075,300
At 30 April	40,948,678	46,009,822

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 DAC will receive payments over a ten year period which commenced 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 the income statement over the period of the naming rights agreement.

	30/04/19	30/04/18
	€	€
At 1 May	2,971,867	4,016,820
Unwinding of discount	716,688	678,856
Transferred to income during the year	(2,390,475)	(1,723,809)
At 30 April	1,298,080	2,971,867

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

Notes to the Accounts

For the year ended 30 April 2019

16. Revenue grants

The following grants were received and used for the stated purpose in the year ended 30 April 2019.

	30/04/19	30/04/18
Sport Ireland (Department of Transport, Tourism and Sport)		
- core grant income	€2,250,843	€2,250,843
- women in sport	€114,000	€114,000
- high performance women's sevens	€220,000	€220,000
Olympic Council of Ireland		
- men's and women's sevens programme	€10,000	-
World Rugby		
- game development and participation and HP programme investment	Stg£170,000	Stg£200,000
Faite Ireland		
- Rugby World Cup 2023 bid assistance	-	€452,500

The following grants were received in the year ended 30 April 2019 and deferred to use in following financial periods.

	30/04/19	30/04/18
Sport Ireland (Department of Transport, Tourism and Sport)		
- core grant income	€1,125,421	-
- capital grant	€475,000	-
- high performance men's sevens	€50,000	-

In addition to the above revenue grants, the consolidated financial statements include grants received by a subsidiary company, Irish International Rugby Competition CLG, in the amount of €Nil (2017/2018: €487,804 and £1,185,000) in respect of hosting the Women's Rugby World Cup 2017.

17. Commitments and contingencies

Commitments under operating leases

The Union continues to occupy the property at 10/12 Lansdowne Road under an operating lease dated 1st July 2013 at an annual rent of €350,000. This lease will expire on 31st December 2023. The amount charged during the current period amounted to €350,000 (2018: €350,000). During the year the Union incurred operating lease rentals on motor vehicles amounting to €359,023 (2018: €332,927). The commitment in respect of existing lease agreements on vehicles within twelve months amount to €145,196 (2018: €321,712) and after twelve months amount to €22,452 (2018: €101,500).

Notes to the Accounts

For the year ended 30 April 2019

17. Commitments and contingencies (cont'd.)

Capital commitments

The Union has capital commitments in the amount of €4,495,798 in respect of the ongoing development of facilities of Abbotstown as at 30 April 2019.

Contingencies

In terms of agreements between the Union, the Football Association of Ireland, New Stadium DAC 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 grants or a portion of the grants could become repayable.

In terms of agreements between the Union, Munster Branch IRFU, Thomond Park Stadium Company DAC 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 a period of fifteen years from the date of payment of the grants, the grants or a portion of the grants could become repayable.

The Union has 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 DAC, trading as Aviva Stadium, in favour of Iarnród Éireann in the amount of €2,250,000.

18. Related party disclosures

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

Notes to the Accounts

For the year ended 30 April 2019

19. Financial risk management

The Union has exposure to three main areas of risk - foreign exchange transactional currency, liquidity risk and customer credit. To a lesser extent the Union is also exposed to interest rate risk.

Foreign exchange transactional currency

The Union is exposed to currency exchange rate risk due to a significant portion of its receivables and operating expenses being denominated in non-euro currencies. The net exposure of each currency is monitored and managed by the Committee on a continuous basis.

Liquidity risk

The objective of the Union in managing liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. The Union expects to meet its financial obligations through operating cash flows. In the event that the operating cash flows would not cover all the financial obligations the Union has credit facilities available.

Customer credit

The Union may offer credit terms to its customers and allow payment of the debt after delivery of the goods or services. The Union is at risk to the extent that a customer may be unable to pay the debt on the specified due date.

20. Financial assets and liabilities

	30/04/19	30/04/18
	€	€
Union		
Financial assets measured at amortised cost	40,720,597	33,284,245
Financial liabilities measured at amortised cost	33,351,071	26,685,681
Consolidated		
Financial assets measured at amortised cost	40,782,032	33,179,429
Financial liabilities measured at amortised cost	33,403,092	26,738,803

Financial assets measured at amortised cost include loans to clubs, other loans, debtors and prepayments. Financial liabilities measured at amortised cost include accruals and income received in advance.

21. Comparative amounts

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

22. Approval of accounts

The accounts of the Union were approved by the Committee on 30th of May 2019 and signed on its behalf by the Honorary Treasurer and the Chief Executive.

Statement Of Committee’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 judgements 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

For the year ended 30 April 2019

Opinion

We have audited the financial statements of the Irish Rugby Football Union (the “Union”), which comprise the Union and consolidated income statement, the Union and consolidated statement of other comprehensive income, the Union and consolidated statement of changes in funds, the Union and consolidated statement of financial position and the consolidated statement of cash flows for the financial year ended 30 April 2019, and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements are accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practices in Ireland).

In our opinion, the Union’s financial statements:

- give a true and fair view of the state of the Union’s affairs as at 30 April 2019 and of its surplus for the financial year then ended; and
- have been prepared in accordance with Generally Accepted Accounting Practice in Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the ‘responsibilities of the auditor for the audit of the financial statements’ section of our report. We are independent of the Union in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the Committee’s use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Union’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent Auditors’ Report to the Members

For the year ended 30 April 2019

Other information

Other information comprises information included in the annual report, other than the financial statements and our auditor’s report thereon. The Committee are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of the Committee

As explained more fully in the Statement of Committee’s responsibilities set out on page 58, the Committee of the Union is responsible for the preparation of the financial statements giving a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Committee is responsible for assessing the Union’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Union or to cease operations, or has no realistic alternative but to do so.

The Committee are responsible for overseeing the Union’s financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The auditor’s objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes their opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgement and maintain professional scepticism throughout the audit. The auditor will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditors’ Report to the Members

For the year ended 30 April 2019

Responsibilities of the auditor for the audit of the financial statements (cont’d.)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Union’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Union’s ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor’s report. However, future events or conditions may cause the Union to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a matter that achieves a true and fair view.

The auditor communicates with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

Where the auditor is reporting on the audit of a group, the auditor’s responsibilities are to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the group financial statements. The auditor is responsible for the direction, supervision and performance of the audit, and the auditor remains solely responsible for the auditor’s opinion.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Union’s members, as a body, in accordance with the agreed scope of our engagement. Our audit work has been undertaken so that we might state to the Union’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union’s members as a body, for our audit work, for this report, or for the opinions we have formed.

GRANT THORNTON
Chartered Accountants and
Statutory Audit Firm
13 -18 City Quay
Dublin 2
Date: 30 May 2019

Income

For the year ended 30 April 2019

Schedule 1: Representative matches

	2018/19	2017/18	2016/17
	€	€	€
International rugby income	39,650,358	42,235,936	37,933,469
Commercial income	11,242,184	11,158,173	10,478,441
Amortised income	20,008,669	15,725,677	14,276,951
Provincial competition income	13,378,009	12,378,527	10,375,341
	84,279,220	81,498,313	73,064,202

Schedule 2: Other income

	2018/19	2017/18	2016/17
	€	€	€
Other rugby income	269,076	314,477	365,469
Revenue grants	2,594,843	2,584,843	2,674,043
Other income	367,076	1,326,763	482,119
	3,230,995	4,226,083	3,521,631

Expenditure

For the year ended 30 April 2019

Schedule 3: Professional game costs

	2018/19	2017/18	2016/17
	€	€	€
National tours, camps and squads	1,420,221	1,379,463	993,567
National match costs	3,602,851	3,771,993	3,361,467
Player and management costs	40,581,564	37,184,561	36,801,857
	45,604,636	42,336,017	41,156,891

Schedule 4: Elite player development

	2018/19	2017/18	2016/17
	€	€	€
Women's representative teams	2,355,992	3,019,235	2,155,495
Sevens	673,726	483,526	268,136
Under 20s	569,105	611,380	460,331
Age-grade teams	478,247	447,388	400,668
Academies	3,184,544	2,929,136	2,758,686
High performance unit	3,931,154	3,314,419	2,865,248
	11,192,768	10,805,084	8,908,564

Schedule 5: Games support costs

	2018/19	2017/18	2016/17
	€	€	€
Referee costs	549,882	572,811	274,112
	549,882	572,811	274,112

Expenditure

For the year ended 30 April 2019

Schedule 6: Domestic and community rugby

	2018/19	2017/18	2016/17
	€	€	€
Club Ireland	73,041	78,214	37,612
Domestic competitions	316,081	324,622	279,635
General development costs	911,071	760,511	636,679
Development resources	394,405	270,327	299,568
Coaching courses	263,504	327,695	269,171
Youth and schools	790,204	498,092	334,900
YDO and provincial staff	3,540,504	3,786,281	3,419,938
Clubs and schools support	1,256,767	1,130,436	1,332,509
Referee development	583,790	550,867	553,889
Participation rugby	779,258	612,154	545,183
Community rugby and other funding	2,316,836	2,249,188	2,201,506
	11,225,461	10,588,387	9,910,590

Schedule 7: Marketing and communications

	2018/19	2017/18	2016/17
	€	€	€
Marketing	1,278,391	1,093,277	1,413,428
PR and communications	659,367	661,871	172,134
Website	244,075	273,348	356,021
	2,181,833	2,028,496	1,941,583

Expenditure

For the year ended 30 April 2019

Schedule 8: Grounds

	2018/19	2017/18	2016/17
	€	€	€
Licence fees, rates and insurance	2,257,795	2,123,842	2,255,236
Repairs and renewals	234,574	162,137	289,972
Other facilities	136,623	150,886	55,939
	2,628,992	2,436,865	2,601,147

Schedule 9: Administration and overheads

	2018/19	2017/18	2016/17
	€	€	€
Governance costs	371,732	373,757	390,524
Salaries and pension	3,694,716	3,224,373	2,925,900
Printing, postage and stationery	91,113	90,173	103,850
Rates, rent, insurance and telephone	1,270,890	858,431	741,775
Office maintenance	615,178	498,825	500,446
Professional fees	1,014,380	2,953,897	2,359,039
Miscellaneous administration costs	688,131	561,741	469,627
	7,746,140	8,561,197	7,491,161





Irish Rugby Football Union
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