
TENNIS IRELAND COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

(A company limited by guarantee)

COMPANY INFORMATION

Directors	Aine Dunne Julie Hastings Ronan Reid Greg Lawless Deirdre Brady (appointed 15 February 2025) Donnough Shaffrey (appointed 6 September 2025) Lesley Ann Dunne (appointed 6 September 2025) Patrick Lloyd (resigned 11 March 2025) Jim Rafferty David Spillane (resigned 21 June 2025) Mary Goodman (resigned 31 January 2025) Jerry Sheehan Caroline Murphy
Company secretary	Aileen Rogan (appointed 24 September 2025)
Registered number	342413
Registered office	Tennis Ireland Building 2 Sport HQ2 National Sports Campus Snugborough Road, Blanchardstown Dublin 15
Independent auditors	Woods, Delaney and Partners Limited Chartered Accountants and Statutory Audit Firm Annefield House Dublin Road Portlaoise Co. Laois
Bankers	Allied Irish Bank plc 67/71 Morehampton Road Dublin 4 Allied Irish Bank plc International, IFSC Dublin 1 Danske Bank Donegal Square West Belfast
Solicitors	O'Mara Geraghty McCourt Solicitors 51 Northumberland Road Ballsbridge Dublin 4

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TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

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

Principal activities

Tennis Ireland is a company limited by guarantee and without share capital. The organisation is governed by a board of directors (currently numbering ten).

Founded in 1908, Tennis Ireland's purpose is to give everyone the game of their life. As the National Governing Body (NGB) for tennis in Ireland, the company oversees a large and growing all-island tennis community.

Tennis Ireland is responsible for staging local, regional, and national tennis competitions, as well as managing Ireland's participation in international team events, including the Billie Jean King Cup and the Davis Cup. The organisation also manages performance development and a variety of grassroots and community programmes (such as Schools Tennis, Enjoy Tennis and Women in Tennis Programmes) aimed at players of all ages and abilities.

The company's five core areas of responsibility include:

- Governing the sport at all levels and demonstrating compliance with national standards.
- Organising and promoting domestic and international tournaments, including the recently reinstated Irish Open.
- Delivering key tennis programmes at local, regional, and national levels to increase accessibility and participation.
- Managing the National Performance Development Programme and provincial development programmes to support performance pathways for our most talented players.
- Representing the sport to government bodies, Sport Ireland, Sport NI and the media to help secure funding and infrastructure investment.

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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Tennis Update

In 2025, Tennis Ireland enjoyed another strong year of growth across all key areas of our sport.

We launched our new brand identity rooted in the core philosophy that tennis is a game for everyone, and thus aligning our purpose, which is "To give everyone the game of their life". The rebrand introduced a modern new logo representing the spark of joy when a racket first hits a ball, and renamed our provincial branches to put the sport first; Tennis Connacht, Tennis Leinster, Tennis Munster, and Tennis Ulster.

Across the island of Ireland, participation and competition grew significantly:

- No. of affiliated Cub increased to: 190
- No. of affiliated Members increased to: 93,807
- No. of Tournaments increased to: 446
- Tournament entries increased to: 47,233

We organised and held a number of milestone professional events including:

- Successfully hosted the AIG Irish Open for a second year with special thanks to our host Club, Carrickmines Croquet & Lawn Tennis Club
- Successfully welcomed China for our second home Davis Cup tie at the Sport Ireland Campus, with special thanks to Sport Ireland for their support

Finally, our tennis inclusion programmes also saw excellent growth:

- Schools Tennis programmes supported:
 - 22,451 primary school children
 - 1,675 post primary children
- Community Tennis Programmes supported adult players = 1,331
- Enjoy Tennis programmes for players with mental and physical disabilities supported = 1,561
- Parks Tennis programme supported = 11,946

Results

The company achieved a 15% increase in total income during 2025. This growth was primarily underpinned by an increase in tournament capitation fees and a strategic rise in sponsorship income, following a focused effort to diversify and expand additional revenue streams. Furthermore, the association received vital additional support from Sport Ireland specifically for the Davis Cup Home tie against China, hosted at the Sport Ireland Campus.

This expansion in activity was reflected in our cost base. Primary expenditure drivers included a rise in staff salaries due to an increase in total headcount during the year, alongside higher facility running costs associated with the management of the Dundalk Tennis Arena and the National Tennis Centre.

Despite strong commercial growth, the loss for the year, after taxation, amounted to €170,048 (2024 - profit €7,667). A primary driver of this net result is a significant financial provision related to the company's tax compliance. This loss includes an accrual of €160,000 stemming from an unprompted disclosure to Revenue regarding the tax treatment of contractors for the years 2024 and 2025.

This disclosure follows a wider review by the Revenue Commissioners into the classification of contractors, specifically in light of the Karshan Supreme Court judgment. The €160,000 figure has been included in the audited accounts as a prudent estimate of potential payroll tax liabilities, though the final settlement remains subject to ongoing discussions and formal agreement with Revenue.

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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Directors

The directors who served during the year were:

Aine Dunne
Julie Hastings
Ronan Reid
Greg Lawless
Deirdre Brady (appointed 15 February 2025)
Donnough Shaffrey (appointed 6 September 2025)
Lesley Ann Dunne (appointed 6 September 2025)
Patrick Lloyd (resigned 11 March 2025)
Jim Rafferty
David Spillane (resigned 21 June 2025)
Mary Goodman (resigned 31 January 2025)
Jerry Sheehan
Caroline Murphy

Principal risks and uncertainties

Risk management is an important function of the board and the management team.

The board retains overall responsibility for managing risk and maintains a risk register, which it uses to actively manage key risks facing the organisation.

Key risks identified by the board include:

- a reduction in participation in the sport, either in terms of playing numbers or affiliated clubs;
- inadequate funding from stakeholders (member clubs, government, etc.) or other commercial activities to support operations and strategic projects;
- inability to attract the requisite talent to enable the organisation to meet its objectives, and;
- non-compliance with governance, safeguarding, financial and regulatory best practices.

Risk identification, assessment and mitigation are considered by the board on an ongoing basis.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Tennis Ireland Building 2 Sport HQ2, National Sports Campus, Snugborough Road, Blanchardstown, Dublin 15.

Events since the end of the year

There were no significant events affecting the Company since the financial year end.

Future developments

The Company plans to continue its present activities to grow and develop the game of tennis on the island of Ireland.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Reserves Policy

The Board of TI consider it prudent that sufficient net cash reserves should be maintained by the organisation, so as to cover the fixed overheads of the company for a period of up to 4 months. Net cash reserves are defined as gross cash balances held at any time less cash commitments for future committed grant payments or other funds held for future specific capital projects.

These Reserves are retained as cash and cash equivalents and are funds that are available to the organisation for future expenditure in exceptional times e.g. in the event of a major loss of operational income or other unexpected events.(e.g. COVID). The level of reserves required is regularly reviewed to ensure they are adequate to support the continuing obligations of the Organisation.

Statement on relevant audit information

In accordance with section 330 of the Companies Act 2014, each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Woods, Delaney and Partners Limited, shall continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

Ronan Reid

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Ronan Reid
Director

Date: 22 May 2026

Greg Lawless

.....
Greg Lawless
Director

Date: 22 May 2026

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Ronan Reid

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Ronan Reid
Director

Date: 22 May 2026

Greg Lawless

.....
Greg Lawless
Director

Date: 22 May 2026

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tennis Ireland Company Limited by Guarantee (the 'Company') for the year ended 31 December 2025, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TENNIS IRELAND COMPANY LIMITED BY GUARANTEE (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TENNIS IRELAND COMPANY LIMITED BY GUARANTEE (CONTINUED)

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

Our 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 Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' report.

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

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Noel Delaney FCA
for and on behalf of
Woods, Delaney and Partners Limited
Chartered Accountants and Statutory Audit Firm
Annefield House
Dublin Road
Portlaoise
Co. Laois
Date: 22 May 2026



TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	2025 €	2024 €
Income	4	4,300,017	3,728,116
Administrative expenses		(4,470,065)	(3,720,449)
Operating surplus/(Deficit)	5	<u>(170,048)</u>	7,667
Tax on surplus/(Deficit)		-	-
Surplus/(Deficit) for the financial year		<u><u>(170,048)</u></u>	<u>7,667</u>
Other comprehensive income			
Currency translation differences		(10,953)	10,429
Other comprehensive income for the financial year		<u>(10,953)</u>	10,429
Total comprehensive income for the financial year		<u><u>(181,001)</u></u>	<u>18,096</u>

All amounts relate to continuing operations.

The notes on pages 12 to 32 form part of these financial statements.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	9	1,288,178	696,194
		<u>1,288,178</u>	<u>696,194</u>
Current assets			
Debtors: amounts falling due within one year	10	396,120	320,985
Cash at bank and in hand	11	1,453,192	1,855,365
		<u>1,849,312</u>	<u>2,176,350</u>
Creditors: amounts falling due within one year	12	(1,589,842)	(1,200,044)
Net current assets		<u>259,470</u>	<u>976,306</u>
Total assets less current liabilities		<u>1,547,648</u>	<u>1,672,500</u>
Creditors: amounts falling due after more than one year	14	(562,585)	(506,436)
Net assets		<u><u>985,063</u></u>	<u><u>1,166,064</u></u>
Capital and reserves			
Income and expenditure account		985,063	1,166,064
Members' funds		<u><u>985,063</u></u>	<u><u>1,166,064</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board:

Ronan Reid
.....
Ronan Reid
Director

Greg Lawless
.....
Greg Lawless
Director

Date: 22 May 2026

Date: 22 May 2026

The notes on pages 12 to 32 form part of these financial statements.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Income and expenditure account	Total equity
	€	€
At 1 January 2025	1,166,064	1,166,064
Comprehensive income for the year		
Surplus for the year	(170,048)	(170,048)
Currency translation differences	(10,953)	(10,953)
At 31 December 2025	<u><u>985,063</u></u>	<u><u>985,063</u></u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Income and expenditure account	Total equity
	€	€
At 1 January 2024	1,147,968	1,147,968
Comprehensive income for the year		
Surplus for the year	7,667	7,667
Currency translation differences	10,429	10,429
At 31 December 2024	<u><u>1,166,064</u></u>	<u><u>1,166,064</u></u>

The notes on pages 12 to 32 form part of these financial statements.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. General information

Tennis Ireland CLG is a company Limited by guarantee, having no share capital and incorporated in Ireland (Registered number 342413) with a registered office at Tennis Ireland Building 2 Sport HQ2, National Sports Campus, Snugborough Road, Blanchardstown, Dublin 15. It is a registered sports body.

2. Accounting policies**2.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3)

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Foreign currency translation**Functional and presentation currency**

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)**2.3 Income**

Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before income is recognised:

Rendering of services

Income from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of income can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Pensions**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Taxation

The Company is exempt from corporation tax as a sporting body. The Company does not carry out its activities for gain and accordingly has not provided for corporation tax.

The Company is in compliance with Circular 44/2006 'Tax Clearance Procedures Grants, Subsidiaries and Similar Type Payments'.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)**2.6 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

National indoor training centre	- 4.04% reducing balance
NTC clay courts	- 25% reducing balance
Equipment, fixtures and fittings	- 25% reducing balance
Hard courts	- 8.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Termination benefits

Termination benefits are recognised as a liability and an expense only when the Company is demonstrably committed either:

- (a) to terminate the employment of an employer or group of employees before the normal retirement date, or
- (b) to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)**2.10 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)**2.12 Government grants**

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

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where those judgments and estimates have been made include:

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type and component of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

Recoverability of debtors

The Company has made judgments when assessing impairment of its debtors. Outstanding balances have been grouped on the basis of similar risk characteristics such as past-due status. Impairment has been reviewed with reference to historical loss experience updated for current conditions.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. Income

An analysis of turnover by class of business is as follows:

	2025	2024
	€	€
Club affiliation fees	88,343	87,955
Player capitation fees	1,015,562	964,679
Tournament capitation fees	318,839	205,389
Tournament income	342,915	277,048
Performance squad income	502,917	464,928
Permit fees	54,323	48,806
Sponsorships	221,726	91,830
Development income	163,025	120,766
Court hire	136,240	94,262
Garda Vetting	14,704	10,088
Sport Ireland grant	1,104,032	946,622
Sport Northern Ireland grant	55,563	61,097
Enjoy tennis income and grants	104,322	122,053
Other grants	28,088	35,236
International Event Income	149,418	197,357
	<u><u>4,300,017</u></u>	<u><u>3,728,116</u></u>

All turnover arose in the Republic of Ireland and Northern Ireland.

Club affiliation and players capitation fees are those received by the Company and affiliated clubs.

Government grants are those received from Sport Ireland and Sport Northern Ireland.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. Income (continued)

	2025	2024
	€	€
Analysis of Sport Ireland grants:		
Core Grant	760,000	535,000
Performance Development Grant	-	200,000
Women in Sport Grant	89,530	58,434
Special Projects Grant - Davis Cup Host Tie	120,000	55,000
DAF - Innovation Grant	95	35,578
DAF - General Sports Inclusion Grant	53,288	66,829
DAF - Youth Leadership	10,585	10,821
DAF - Volunteer Supports	1,750	-
DAF - Disability Training & Education Fund	6,761	-
DAF - Disability Capital Support	31,234	-
DAF - Her Moves	-	1,854
DAF - IT Accessibility	1,325	1,049
Resilience Fund (re-purposed)	40,705	18,520
Covid-19 Return to Sport	43,372	21,415
Sports Energy Support Scheme	-	10,000
Special Projects Grant - World Blind Games	-	10,000
Sports for All Disabilities Supports (re-purposed)	13,981	-
	<u>1,172,626</u>	<u>1,024,500</u>

DAF - General Sports Inclusion Grant €53,288 (2024: €66,829), DAF IT Accessibility €1,325, and Sports for All Disabilities (re-purposed) Grant €13,981 are presented within Enjoy tennis income and grants.

5. Surplus on ordinary activities before taxation

The operating surplus is stated after charging:

	2025	2024
	€	€
Rent	34,120	50,919
Depreciation of tangible fixed assets	148,189	150,468
Amortisation of capital grants	(98,196)	(104,410)
Staff pension and other related costs	<u>55,493</u>	<u>17,423</u>

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. Taxation

The Company is a listed sporting body who have been granted tax exemption under Section 235 of Taxes Consolidation act 1997. The Company is compliant with circular 44/2006 'Tax Clearance Procedures Grants, Subsidies and Similar Type Payments'.

7. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
Management	1	<i>1</i>
Administration	40	<i>34</i>
	<u>41</u>	<i><u>35</u></i>

The following number of employees received total employee benefits (excluding employer pension costs) for the reporting period of more than €60,000:

	2025	<i>2024</i>
	€	<i>€</i>
€60,000 - €69,999	3	<i>-</i>
€70,000 - €79,999	-	<i>1</i>
€80,000 - €89,999	-	<i>-</i>
€90,000 - €99,999	-	<i>-</i>
€100,000 - €109,999	-	<i>-</i>
€110,000 - €119,999	-	<i>-</i>
€120,000 - €129,999	-	<i>-</i>
€130,000 - €139,999	1	<i>1</i>
	<u>4</u>	<i><u>2</u></i>

8. Directors' remuneration

During the financial year, retirement benefits were accruing to no directors (2024: €Nil) in respect of defined contribution pension schemes.

Directors do not receive any payments in respect of their services as directors.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

9. Tangible fixed assets

	National indoor training centre €	NTC clay courts €	Equipment, fixtures and fittings €	NTC hard courts €	Dundalk Tennis Arena €	Total €
Cost or valuation						
At 1 January 2025	2,862,790	132,501	630,875	33,758	100,611	3,760,535
Additions	322,564	-	21,957	-	437,357	781,878
Disposals	(205,475)	-	(10,979)	-	-	(216,454)
At 31 December 2025	<u>2,979,879</u>	<u>132,501</u>	<u>641,853</u>	<u>33,758</u>	<u>537,968</u>	<u>4,325,959</u>
Depreciation						
At 1 January 2025	2,399,152	78,212	583,520	3,457	-	3,064,341
Charge for the year on owned assets	117,134	13,572	14,611	2,872	-	148,189
Disposals	(167,541)	-	(7,208)	-	-	(174,749)
At 31 December 2025	<u>2,348,745</u>	<u>91,784</u>	<u>590,923</u>	<u>6,329</u>	<u>-</u>	<u>3,037,781</u>
Net book value						
At 31 December 2025	<u><u>631,134</u></u>	<u><u>40,717</u></u>	<u><u>50,930</u></u>	<u><u>27,429</u></u>	<u><u>537,968</u></u>	<u><u>1,288,178</u></u>
At 31 December 2024	<u><u>463,638</u></u>	<u><u>54,289</u></u>	<u><u>47,355</u></u>	<u><u>30,301</u></u>	<u><u>100,611</u></u>	<u><u>696,194</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2025	2024
	€	€
Leasehold	<u>631,134</u>	<u>463,638</u>

Tennis Ireland received funding amounting to €43,073 from International Tennis Federation and €79,000 from Dublin City Council for the resurfacing of the clay courts at the National Training Centre in 2021.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. Debtors

	2025 €	2024 €
Trade debtors	275,566	124,553
Other debtors	60,933	32,674
Prepayments	37,021	78,477
Accrued income	22,600	85,281
	<u>396,120</u>	<u>320,985</u>

An impairment loss of €18,897 (2024: €14,246) was recognised against trade debtors. €4,651 of trade debtors were written off during the year (2024: €1,164 written off).

Included in accrued income are amounts that relate to Sports Capital Grant €22,600. (2024: Performance Development Grant €50,000, Sports Capital Grant €22,600, AON insurance refund re dual cover of Dundalk Tennis Area of €11,255 and HSE CHO5 Grant of €1,421).

11. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	<u>1,453,192</u>	<u>1,855,365</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

12. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	183,240	124,954
RCT Payable	11,575	-
Payroll Taxes	53,153	42,069
VAT	10,737	3,792
Grants to be distributed	23,913	194,024
Other creditors	34,861	10,646
Accruals	531,645	175,839
Deferred income	740,718	648,720
	<u>1,589,842</u>	<u>1,200,044</u>

Trade creditors are payable over the coming months in accordance with customary credit terms.

PAYE/PRSI is payable in accordance with statutory provisions.

Accruals and deferred income are in accordance with underlying contracts.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

**13. Disclosures in accordance with DPER Circular
13/2014**

Name of Sponsoring Department	Name of State Agency	Name of Grant	Purpose of Grant	Term (months)	Spend 2024 €	Deferred income 2024 €	Re – Allocation Between Grants €	2024 awards received in 2025 €	Awarded 2025 €	Spend 2025 €	Second Moiety 2025 €	Deferred income 2025 €
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Core Grant	Operational activities	12	535,000	-	-	-	760,000	760,000	-	-
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Performance Development Grant	Athlete training and development	12	200,000	-	-	-	-	-	-	-
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Women in Sport Grant	Promotion of gender equality	12	58,434	79,884	-	-	77,500	89,530	-	67,854
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Special Projects Grant - Davis Cup	Event Hosting costs	12	55,000	-	-	-	120,000	120,000	-	-
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	*DAF - Innovation Grant	Online platform integration	12	35,578	14,460	3,660	-	-	95	-	18,025
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	*DAF -General Sports Inclusion Grant	Inclusive tennis programmes	12	66,829	671	-	57,500	30,000	53,288	3,000	31,883

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

13. Disclosures in accordance with DPER Circular

Name of Sponsoring Department	Name of State Agency	Name of Grant	Purpose of Grant	Term (months)	Spend 2024 €	Deferred income 2024 €	Re-Allocation Between Grants €	2024 awards received in 2025 €	Awarded 2025 €	Spend 2025 €	Second Moiety 2025 €	Deferred income 2025 €
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	*DAF - Youth leadership	Community tennis initiatives	12	10,821	13,3899	-	-	-	10,585	-	3,314
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	*DAF - Volunteer Supports	Community tennis initiatives	12	-	6,000	-	25,000	-	1,750	-	29,250
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	*DAF - IT Accessibility	Improving accessibility of online channels	12	1,049	3,951	-	-	-	1,325	-	2,626
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	*DAF - Her Moves	gender participation programmes	12	1,854	21,326	-	-	-	-	-	21,326
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Resilience Fund (re-purposed)	Grass-roots programmes provision	12	18,520	65,976	-	-	-	40,705	-	25,271
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	High Performance Impact	Assisting with Covid-19 restrictions	12	-	5,000	-	-	-	-	-	5,000

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Name of Sponsoring Department	Name of State Agency	Name of Grant	Purpose of Grant	Term (months)	Spend 2024 €	Deferred income 2024 €	Re-Allocation Between Grants €	2024 awards received in 2025 €	Awarded 2025 €	Spend 2025 €	Society Moiety 2025 €	Deferred Income 2025 €
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	*DAF – Equality, Diversity, & Inclusion	Creation of a Transgender policy	12	-	-	-	40,000	-	-	-	40,000
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	*DAF – Disability Training & Education Fund	Deliver disability specific training	12	-	-	-	15,000	3,000	6,761	-	11,239
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	*DAF – Disability Capital Support	Upgrade accessibility of facilities	12	-	-	-	40,000	40,000	31,324	-	48,766
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Digital Catalyst Fund	Online stakeholder database management	12	-	-	-	15,000	-	-	-	15,000
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Covid-19 Return to Sport	Supporting the growth and recovery of tennis	12	21,415	117,985	(3,660)	-	-	43,372	-	70,953
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Sport Energy Support Scheme	Contributing to increases in energy costs	12	10,000	-	-	-	-	-	-	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Disclosures in accordance with DPER Circular

Name of Sponsoring Department	Name of State Agency	Name of Grant	Purpose of Grant	Term (months)	Spend 2024 €	Deferred income 2024 €	Re-Allocation Between Grants €	2024 awards received in 2025 €	Awarded 2025 €	Spend 2025 €	Second Moiety 2025 €	Deferred income 2025 €
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Special Projects Grant - World Blind Games	Event Participation	12	10,000	-	-	-	-	-	-	-
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sport Ireland	Sports for All Disabilities Supports (re-purposed)	Disability Specific Programmes	12	-	-	-	-	31,320	13,981	-	17,339
Dun Laoghaire Rathdown		Irish Open	Community initiatives and Park Tennis	12	-	4,500	-	-	10,000	-	-	14,500
Fingal County Council		Fingal Programmes	Community tennis initiatives	12	8,000	7,372	-	-	8,000	8,000	-	7,372
Sport Northern Ireland		National Lottery - Sporting Clubs Programme	Operational activities	12	61,097	4,588	-	-	50,975	55,563	-	-
				-	1,093,597	345,612	-	192,500	1,130,795	1,236,189	3,000	429,718

13. Disclosures in accordance with DPER Circular 13/2014 (continued)

The table above accounts for €429,718 of the €740,718 of deferred income. The balance of €311,000 consists of Squads programme fees €163,190, Enjoy tennis amounts of €35,890, Tournament permit fees of €60,515, Tournament entry fees of €20,781 and miscellaneous amounts of €30,624.

*DAF – Dormant Account Funding.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

14. Creditors: Amounts falling due after more than one year

	2025	<i>2024</i>
	€	€
Capital grants received	<u>562,585</u>	<u><i>506,436</i></u>

The capital grants were received from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media in relation to the building of the National Indoor Training Centre via the Sports Capital Programme. Subsequent re-surfacing of the hard courts was also funded by the Department's Sports Capital Programme.

Under these grant agreements, the Minister of Tourism, Culture, Arts, Gaeltacht, Sport and Media has a charge over the related assets of the Company.

The re-surfacing of the clay courts at the National Tennis Centre also occurred and was funded by Dublin City Council and the International Tennis Federation (ITF).

The construction of the Dundalk Tennis Arena got underway in 2024 with funding from a non-state body third party benefactor.

The grants are deferred and recognised in the income statement over the useful life of the related asset.

15. Company status

The company is limited by guarantee and consequently does not have share capital. Each of the members are liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

TENNIS IRELAND COMPANY LIMITED BY GUARANTEE

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

16. Capital commitments

The Company has entered into a contract for the building of Dundalk Tennis Arena, with an expected total cost of approximately €1,300,000. After donations and other funding, the expected commitment by Tennis Ireland is approximately €350,000, of which approximately €268,462 is still to be paid.

17. Commitments under operating leases

At 31 December 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	<i>2024</i>
	€	€
Not later than 1 year	56,842	-
Later than 1 year and not later than 5 years	170,526	<i>240,000</i>
Later than 5 years	795,790	<i>840,000</i>
	<u>1,023,158</u>	<i><u>1,080,000</u></i>

18. Related party transactions

There were no related party transactions during the financial year (2024: None).

19. Post balance sheet events

There were no significant events affecting the Company since the financial year end.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 22 May 2026.

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**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	€	€
Income	4,300,017	3,728,116
Less: overheads		
Administration expenses	(4,470,065)	(3,720,449)
Operating surplus/(deficit)	<u>(170,048)</u>	<u>7,667</u>
Tax on surplus/(deficit) on ordinary activities	-	-
Surplus/(deficit) for the year	<u><u>(170,048)</u></u>	<u><u>7,667</u></u>

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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 €	2024 €
Income		
Club affiliation fees	88,343	87,955
Player capitation fees	1,015,562	964,679
Tournament capitation fees	318,839	205,389
Performance squad's income	502,917	464,928
Permit fees	54,323	48,806
Sponsorships	221,726	91,830
Tournament income	342,915	277,048
Development income	163,025	120,766
Court hire	136,240	94,262
Garda vetting	14,704	10,088
Sport Ireland grant	1,104,032	946,622
Sport Northern Ireland	55,563	61,097
Enjoy tennis income	104,322	122,053
Other grants	28,088	35,236
International Event Income	149,418	197,357
	<u>4,300,017</u>	<u>3,728,116</u>

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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 €	2024 €
Administration expenses		
Staff salaries	1,160,514	872,950
Staff social security	125,329	103,362
Staff pension costs and other related costs	55,493	17,423
Travel and subsistence	34,131	23,079
Printing and stationery	3,900	4,454
Telephone	16,690	12,820
Legal and professional	89,868	39,707
Audit and accountancy	32,014	31,364
Charges on use of online banking and other payment platforms	19,610	27,630
Bad debts	4,651	1,164
Sundry expenses	20,161	37,549
Rent, rates, and utilities	34,120	50,919
Insurances	79,161	72,131
Computer costs	71,001	50,224
Depreciation	148,189	150,468
Amortisation	(98,196)	(104,410)
Loss on disposal of tangible assets	15,433	-
Affiliation fees	28,648	30,677
Board and branch council expenses	7,717	7,323
Match costs	486,369	471,632
Development costs	657,657	525,436
Parks Tennis	69,000	78,000
Enjoy Tennis	123,328	115,971
Tournament software costs	55,414	47,809
Repairs and maintenance	277	1,957
Performance costs	609,561	580,456
Marketing and promotional costs	56,717	68,574
Senior international competitions	326,568	312,974
National Tennis Centre	124,541	70,408
Dundalk Tennis Dome running costs	112,199	18,398
	<u>4,470,065</u>	<u>3,720,449</u>