



IRISH FOOTBALL ASSOCIATION LIMITED ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2021
Registered number: R0000327



SHAPING LIVES
THROUGH FOOTBALL



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STRATEGY





“
FOOTBALL CONTINUES TO MAKE A SIGNIFICANT AND POSITIVE CONTRIBUTION TO PEOPLE'S LIVES IN NORTHERN IRELAND.
”

PRESIDENT'S MESSAGE



We live in challenging times. However, I firmly believe that our game, even if only temporarily, can alleviate some of those challenges. Those 90 minutes can, sometimes, take you to another place. The effects of the pandemic, a seismic event for all of us, continue to linger. As we emerge from it, we are reminded that football continues to make a significant and positive contribution to people's lives in Northern Ireland.

This has been my first year as President and my appreciation goes to my predecessor, David Martin, for the outstanding contribution that he made as President. I have tried to meet as many people as possible participating in many different roles and parts of Northern Ireland. Everywhere I go, there is an opportunity to learn. Everywhere I go, I draw inspiration from people making a strong and long-lasting difference, using the unique power of football as the tool to do it.

A shining example that I have witnessed first-hand is through our volunteering network, whose members have provided help and assistance during the various lockdowns and supported people in communities across the country. And, significantly, it is those enthusiastic volunteers who are ensuring that football is being played

again and that everyone has the chance to contribute. I have been volunteering for many years and I feel particularly strongly about the range of benefits it brings, both personally for volunteers and to our different communities.

I would like to recognise the wide-ranging work which we deliver at grassroots and community level. It is something that we should all be incredibly proud of and celebrate. 'Stay Onside', the prison-focused programme, 'Ahead of the Game', our bespoke mental health offering, our Sports Chaplaincy network, the various provisions for our futsal and disability teams, not to mention new participation programmes to keep pace with the rise in popularity in the women's game, all these made a huge impression on me during my first year in the role. On the pitch, our senior Women's international team continues to be inspirational. This success will encourage many young people girls, and boys, and prompt an increase in participation.

Everyone is passionate about football and many of us are even more passionate about their own club. It is often that connection that draws us into the game and it can sustain our interest towards a lifelong contribution to football. However, football can be and is so much more. It can be the glue that binds people to their community, but it can also connect different communities. Whilst competitively we can be dedicated to our own clubs, we can also appreciate the pleasure that participation can bring to anyone. Football development is important but developing people through football can also make a difference in people's lives. Put simply, football can be used to drive social change and now more than ever post-pandemic, it can help people to thrive.

In tandem with our thriving body of work at grassroots and community is a strong strategic focus with UEFA's ten good governance principles embedded into all areas of our work. The launch of our third corporate strategy, 'A Roadmap for Football', encompasses this framework. Having solid governance structures in place means our staff on the ground can concentrate on doing what they do best: promoting, fostering and developing football, for all, in Northern Ireland.

I extend my sincere thanks to all staff and volunteers for their continued hard work.

It was great to have fans back where our Men's and Women's teams need them, cheering them on from the stands. Of course, safety will continue to remain a priority. I am a fan of our fans. The noise that they bring can have game-changing effects.

Whilst geopolitical issues abound, and the mental health impacts of the pandemic are not yet fully understood, football can fill the gap. The sense of belonging which it delivers is an obvious positive influence. I pay tribute to the players, coaches, officials, and volunteers that are providing this in their own communities week in, week out.

Conrad Kirkwood
President

CHAIRMAN'S STATEMENT



Football is woven into the fabric of our everyday lives in Northern Ireland. As the governing body for the game, we exist to provide structure and opportunity across the various roles in the game, from grassroots to the elite. This time of year gives us a chance to reflect on the different challenges we have faced, how we have overcome them and take a look to the future.

The continuation of the Covid-19 pandemic once again impacted the running of our business. However, our effective Senior Leadership Team ensured disruption was kept to a minimum. In addition, the Board fulfilled its corporate leadership and oversight responsibilities with all scheduled meetings taking place either online, in person or a combination of both.

It was a challenging period, but we can be satisfied that we remain in a robust financial position at year end. On behalf of my Board colleagues, I would like to thank the Irish FA staff, whose resilience, flexibility and professionalism meant challenges were met head-on with a positive mindset. I extend this to the various Association Committees and acknowledge the considerable

contribution they have made to the organisation, much of it on a voluntary basis.

We began the year planning for the Association's third corporate strategy. Staff working groups, all of which featured Board representation, were formed to develop the different areas, or 'pillars', of the strategy. These productive sessions fed into the final document, 'A Roadmap for Football', which was launched in January 2022. I was particularly pleased to see Corporate Social Responsibility (CSR) and Sustainability as a new strategic pillar, as well as a standalone focus on Women's and Girls' football. Both are crucial priorities for the Association and they will feature prominently in our corporate thinking and development.

On the pitch, the undoubted highlight was the performance of our senior Women's international team in qualifying for the UEFA European Championships. Kenny Shiels, his support staff and the players have done a wonderful job in meeting and surpassing expectations. All of us are excited for the tournament in the summer and we will be in Southampton to loudly cheer them on as part of the famous Green and White Army.

On the men's front, Ian Baraclough's team turned in a great Northern Ireland performance against current European Champions, Italy. Anyone who was there will remember the electric atmosphere for years to come. This augurs well for the future, where promotion back into UEFA Nations League B will be a priority in 2022.

I consider it a huge honour to be chairman of the Irish Football Association. With my other colleagues on the Board, we will continue to do everything possible to promote, foster and develop football, for all, in Northern Ireland.

Stephen Martin
Chairman

“ AS THE GOVERNING BODY FOR THE GAME, WE EXIST TO PROVIDE STRUCTURE AND OPPORTUNITY ACROSS THE VARIOUS ROLES IN THE GAME, FROM GRASSROOTS TO THE ELITE. ”



CHIEF EXECUTIVE'S REPORT



Many would argue that teamwork is the cornerstone of the beautiful game. I would certainly be one of them and over the last 12 months, I have been proud to lead a staff team which continues to place the very highest value on teamwork. At the Irish FA, teamwork is at the heart of what we do.

Covid-19 continued to hamper our everyday working lives and we will never underestimate the impact it has had on this Association, the game in general, and indeed life, throughout Northern Ireland. But, individuals and teams across the organisation continued to support, motivate and communicate well with each other during the different lockdown periods, which meant the inevitable problems it posed were tackled swiftly.

A highlight of 2021 was our staging of the UEFA Super Cup. For many football fans it was one glorious day in August. But this was a fixture ten years in the making and something we had firmly set our sights on. And, after many years' building our bid, lobbying in and around UEFA, talking to presidents and general secretaries alike about how wonderful Belfast is, we secured the fixture and showcased the city, country and our organisation to the world. Some people still have an outdated and preconceived idea of Belfast. To

misquote the late writer Alan Sillitoe and indeed the Arctic Monkeys, 'whatever they say we used to be that's what we're not!' I feel the UEFA Super Cup has gone some way to dispelling that and it is something I was incredibly proud to be part of.

Our third corporate strategy, 'A Roadmap for Football', was another nod to our collaborative ethos. It followed its predecessor 'Promoting, Fostering and Developing Football for All' launched in 2017, and 'We're not Brazil, We're Northern Ireland' before that in 2013. Every department and scores of staff members contributed directly to this important piece of work before we took it 'on the road' to leagues, clubs and divisional associations across Northern Ireland's football family. This feedback was crucial and the contributions made on those long summer evenings were absorbed into the document, making it a strategy that became relevant to every facet of our game.

We also worked closely with UEFA on our SROI (Social Return on Investment) model. This was another project which showcased the tangible benefits football brings to everyday life in Northern Ireland. The model allowed us to develop a business case to prove the economic, social and health benefits of participation in Irish FA and Foundation-led programmes. By doing this, we had solid evidence that our work contributes to our national economy by £470m each and every year. This is a staggering number. It demonstrates that football helps to facilitate thousands of jobs as well contributing to reduced crime rates and improving aspirations for those in full-time education. It also continues to assist with the health, both physical and mental, of thousands of people, one of the key challenges of our time.

Another growth area is women's and girls' football. The public and media interest in our senior Women's team has never been greater and, after securing an historic qualification to the UEFA Women's Euros in England in April, we confirmed a full-time training camp for Kenny Shiels' squad to ensure they get the best possible preparation for this tournament. This was another 'first' and a significant undertaking with financial, operational, technical, welfare and medical support all in place to support the team.

I was delighted the Board put its collective faith in Ian Baraclough and his team by awarding him a new two-year contract to remain as our senior men's team manager. His 'bleeding' of new talent is beginning to pay dividends with encouraging performances.

I look forward to another year where all of our teams, both on and off the pitch, continue to pull together and perform effectively and, in turn, help to improve the lives of people across this country in the process.

Patrick Nelson
Chief Executive

“
WE HAD SOLID EVIDENCE THAT OUR WORK CONTRIBUTES TO OUR NATIONAL ECONOMY BY £470M EACH AND EVERY YEAR.
”



FINANCIAL REVIEW

TOTAL REVENUE

£16.4M

↑ 2020 £13.0m

TOTAL EXPENDITURE

£16.4M

↑ 2020 £13.0m

TRADING RESULTS

£14K

↓ 2020 £19.8k

CASH BALANCE

£6.6M

↑ 2020 £4.6m

NET ASSETS

£9.4M

↑ 2020 £8.8m

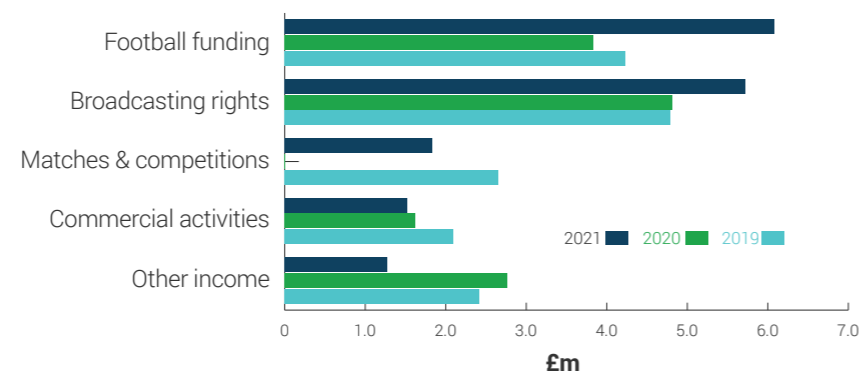
OVERVIEW

The strategic financial objective of the Irish FA is to maximise its revenue so that it can invest more income back into promoting, fostering and developing football for everyone, at all levels in Northern Ireland.

In 2021 the Association's revenue increased to £16.4m, all of which was utilised in supporting the fulfilment of our strategic objectives and core activities.

Achieving a trading surplus of £14k despite the continued disruption caused by the impact of a global pandemic is a sound financial performance. This result came from the combination of ambitious revenue growth and consistent cost control along with prudent financial planning and management.

Total Revenue



REVENUE

Ticket income from the return of spectators to the three Men's World Cup qualifiers in Autumn 2021 was the catalyst for the recovery in total revenue compared to 2020.

In addition, the staging of UEFA Super Cup, Belfast 2021 at the National Football Stadium in August gave the Association a significant boost to its football funding income through the revenue generated from UEFA to host and operate that special event.

Other income was lower year on year because 2020 included £1.4m of grant income from the Sport N.I. Sports Sustainability Fund, while the equivalent figure applicable to the first three months of 2021 was £300k. Equally, grant income received from the Coronavirus Job Retention Scheme during 2021 was significantly lower than during the height of the pandemic impact in 2020.



EXPENDITURE

Most expenditure categories returned to pre-pandemic levels during 2021 demonstrating that all strategic activities were re-established as soon as government and UEFA protocols permitted. Overall annual costs for the Association increased in line with revenue growth for the year.

An unexpected negative impact experienced in 2021 was the disproportionate increase in global energy costs and the additional financial burden this created through the gas and electricity costs to operate the stadium for the last 12 months. As a mitigating measure, the Stadium Development Company has engaged external energy consultants to advise on the consumption and procurement of key utilities and identify opportunities to make a positive

contribution to climate change and environmental sustainability.

Towards the end of 2021 the Association successfully concluded a long-running appeal against the property rates valuation of the National Football Stadium and consequently a previous provision was released in relation to the appealed rates charges.

A one-off grant of £600k was made by the Irish FA to the Irish FA Foundation in recognition of the exceptional expenditure facing the charity relating to preparation for the UEFA Women's EURO 2022 and participation in the FIPFA 2022 Powerchair Football World Cup.

No dividends were proposed or paid during the year (2020: £Nil).

Total Expenditure



“
ACHIEVING A TRADING SURPLUS OF £14K DESPITE THE CONTINUED DISRUPTION CAUSED BY THE IMPACT OF A GLOBAL PANDEMIC IS A SOUND FINANCIAL PERFORMANCE.
 ”

BALANCE SHEET

Cash balances

Cash balances at year end were £6.6m, which is £2.0m greater than last year. The primary reasons for the increase are the receipt of deferred income held as an early instalment on the new broadcast rights contract that runs from 2022-2028 as well as the inclusion of loan funding of £1.5m drawn down as part of the Coronavirus Business Interruption Loan Scheme (CBILS).

It is important to remember that cash balances fluctuate significantly during the year because we do not experience a smooth pattern of regular and consistent inflows and outflows of cash.

The balances held at end of December comprised GBP, US Dollars and Euros and some balances are held for specific restricted purposes, therefore making them unavailable as general working capital.

Post-year end our total cash balance will ordinarily decrease as we pay for much of the activity related to travel and accommodation costs of the international teams during the last quarter of 2021.

Debt balances

Unlike earlier years, 2021 saw the introduction of external debt onto the balance sheet of the Irish FA. The overall debt balance at end of December includes two separate and distinct loan arrangements.

The first lender is Ulster Bank Limited from whom the Irish FA borrowed £1.5m under the Coronavirus Business Interruption Loan Scheme (CBILS) to support working capital and operating cashflow in mitigation of the negative impacts of the global pandemic.

The second lender is football's world governing body, FIFA, from whom the Irish FA borrowed \$3.0m to support the completion of overdue facility repair and maintenance amongst clubs within the Northern Ireland Football League (NIFL). This loan agreement with FIFA has been structured as a back-to-back lending arrangement from the Irish FA to NIFL and consequently the ultimate responsibility for lending to its member clubs rests directly with NIFL rather than the Irish FA.

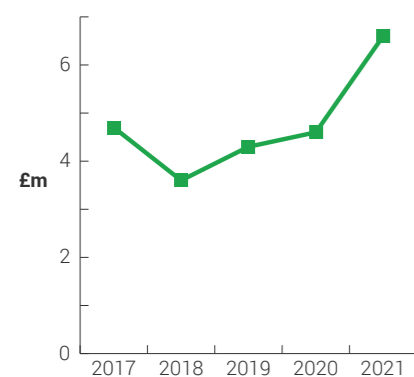
Net assets

A substantial stadium refurbishment project was completed during 2021 at an approximate cost of £650k. The improvements included upgrading the hospitality areas of the South Stand and replacing the 3G carpet that surrounds the pitch. New grow lights to assist in pitch growth and maintenance were also purchased as part of the project. Visitors to the stadium will note the enhancements made to the ground floor and second-floor reception areas along with the full development of the third floor of the East Stand.

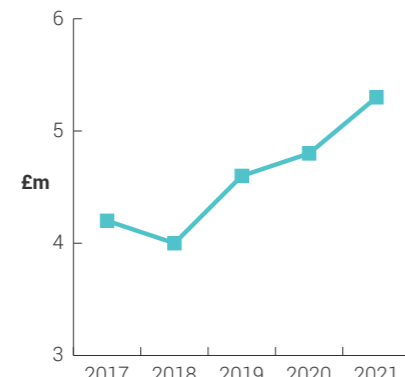
Over the last 12 months to end of December 2021 the Irish FA investment portfolio grew by around 10.0% in value to end the year at just above £5.3m. The objective of the Irish FA's investment strategy is to balance the stability of annual returns with capital appreciation to generate growth in portfolio value over time, while tolerating a moderate risk of capital loss.

Net assets at the year end were £9.4m (2020: £8.9m).

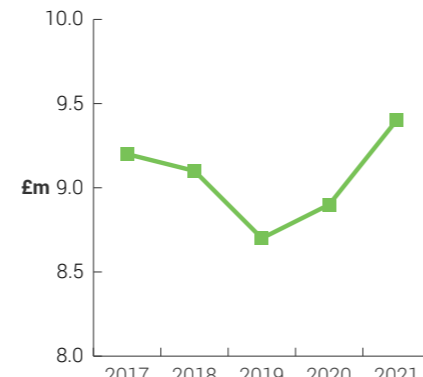
Cash balance



Investments



Net Assets



FINANCIAL RISK MANAGEMENT

The group's principal financial instruments comprise cash, trade debtors and creditors, and certain other debtors and creditors. The main risks associated with these financial assets and liabilities are believed to be credit risk, liquidity risk and foreign exchange risk.

The group maintains cash balances consisting of GBP, USD and Euro currencies, which are placed on deposit and spread over the short term. This is designed so that the group has sufficient available funds for operations and other planned events. Working capital is monitored by management on a regular basis as a way of managing the company's liquidity risk.

Foreign currency exposure is limited mainly to UEFA and FIFA funding. The group uses financial instruments to manage foreign exchange exposure. This position is kept constantly under review.

The principal risks and uncertainties of the Association, along with mitigating controls, are set out on pages 54 to 62.

OPERATING REVIEW

UEFA SUPER CUP

The UEFA Super Cup is contested annually by the winners of the two main European club competitions, the UEFA Champions League and UEFA Europa League. The Irish FA hosted the 2021 event on 11 August at the National Football Stadium at Windsor Park and the match featured English football club Chelsea against Spanish club Villarreal. Chelsea won the match 6–5 on penalties following a 1–1 draw after extra time. Fans travelled from 56 countries on five continents to Northern Ireland for the event.

An estimated 12,725 bed nights were created in Belfast, generating £1.12 million for the local accommodation sector. A further £700,000 was spent by attendees while in Northern Ireland for the match. The direct economic impact of the event has been measured at £3.9 million, with a total economic impact of over £4 million. The match was aired on television and digital media all around the world, attracting an audience of 24.4 million. The Super Cup also created social benefits for Northern Ireland, including the UEFA-led volunteering programme, and 'Hope United' for young footballers.

NATIONAL TRAINING AND DEVELOPMENT CENTRE

Building a new National Training and Development Centre is a key strategic objective for the Irish FA. The centre will not only provide a home for all national team age groups for training camps, match preparation and fixtures but will also provide a base to create an education and social development culture that will benefit and impact upon the entire football community in Northern Ireland.

Steady progress continues towards final agreement and subsequent

construction of a dedicated Irish FA facility within the overall context of a shared high-performance sports campus in Greater Belfast.

STADIUM UPDATE

The stadium underwent a significant capital investment programme during 2021 including the refurbishment of the South Stand hospitality lounges, upgrade of spectator facilities in the North Stand, a major pitch renovation and the installation of a new 3G pitch surround warm-up area as well as the improvement of various infrastructure systems.

During the year the stadium switched its hospitality and catering partner to a new locally based provider. The company now responsible for food and beverages at the stadium has significant experience in catering for large-scale high-capacity venues as well as fine dining events. The company has access to more than 500 casual staff, most of whom are based in the Greater Belfast area, and they are therefore ideally resourced to provide a first-class fan experience at the stadium.

SUB-REGIONAL FUNDING PROGRAMME

The sub-regional funding was a commitment made by the NI Executive in 2011 and it was then reaffirmed in the 'New Decade, New Approach' document in 2020, where the NI Executive stated it would advance with plans to complete both the regional and sub-regional stadia programmes, including Casement Park.

The Irish FA formed part of a working group to progress the implementation of the sub-regional investment programme including

officials from the Department for Communities, the Strategic Investment Board, Sport NI, the Chief Leisure Officers' Association (CLOA) and NIFL.

It is the understanding and expectation of the Irish FA that both sub-regional and Casement Park are part of the same Executive commitment in terms of funding and that both programmes will progress on the basis of that commitment during the next term of the NI Executive.

UK AND IRELAND BID FOR EURO 2028

Following an extensive feasibility study, which assessed the potential opportunities in international football, the football associations of England, Northern Ireland, Scotland, Wales and the Republic of Ireland have agreed to bid to host UEFA EURO 2028, the third-largest sports event in the world.

The feasibility study included an analysis of the economic impact, the political football landscape and likely costs of hosting major international tournaments. On balance the five associations decided to focus solely on an official bid to host UEFA EURO 2028, and agreed not to bid for the 2030 FIFA World Cup. Hosting a UEFA EURO offers a similar return on investment, with the European tournament carrying a far lower delivery cost and the potential of the benefits being realised sooner.

DOMESTIC CUP COMPETITIONS

The final and semi-finals of the 2020/21 Irish Cup were played at Mourneview Park in Lurgan. The switch of venue for the high-profile cup matches to the home of Glenavon FC was to facilitate pitch

“
THE FOOTBALL ASSOCIATIONS OF ENGLAND, NORTHERN IRELAND, SCOTLAND, WALES AND THE REPUBLIC OF IRELAND HAVE AGREED TO BID TO HOST UEFA EURO 2028, THE THIRD-LARGEST SPORTS EVENT IN THE WORLD.
”



renovation work at the National Football Stadium at Windsor Park, ahead of hosting the UEFA Super Cup Final in August.

Due to the impact of the Covid-19 pandemic, the Junior Cup and the Harry Cavan Youth Cup competitions were cancelled for the 2020/21 season.

WOMEN'S AND GIRLS' FOOTBALL

Northern Ireland's senior Women's team made history in April 2021 when they defeated Ukraine Women home and away to qualify for UEFA Women's Euro 2022 finals in England. It's the first time that the senior Women's team has reached a major tournament.

In May 2021 the Irish FA distributed FIFA funding to women's clubs across Northern Ireland who were negatively impacted by Covid-19.

In October 2021 Angela Platt was appointed as the first-ever Director of Women's Football.

The Irish FA female-only coaching courses proved to be extremely popular across Northern Ireland and 2021 saw the biggest uptake to date for courses where only women and girls take part. Five female-only National Coaching Certificate courses were delivered during the year.

MEN'S FOOTBALL

Northern Ireland has been chosen to host the Men's Under-19 European Championship finals in 2024. The decision by UEFA's Executive Committee was made after the Irish FA missed out on staging the 2020 edition of the finals due to the Covid-19 pandemic.

ANTI-DOPING

Towards the end of 2021 the Irish FA finalised its new Anti-Doping Education Strategy, which includes a comprehensive plan to be rolled out over the next two to three years. The Irish FA is committed to promoting and supporting 'clean sport' across

the football family and we therefore adhere to the anti-doping regulations and requirements as laid out by the UK Anti-Doping Agency (UKAD), UEFA and FIFA and will implement an 'education first' approach to doping-free football. Education is a key tool in achieving clean sport and the protection of the integrity of football in Northern Ireland.


TRAINING AND DEVELOPMENT


During the year the Irish FA introduced new education and development software to deliver automated awareness training on a range of pertinent topics and the following modules have been completed by all staff so far:

- 'Phishing' and the associated risks.
- Information Security
- Equality & Diversity
- Health & Safety
- GDPR

IRISH FA ENTITIES

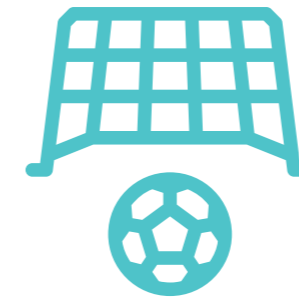


 Financial performance included in this report. Group comprises both entities. Company is Association only.

 Financial performance reported separately. See Annual Report and Financial Statements for Irish FA Foundation Limited, Company Registered Number NI642595.

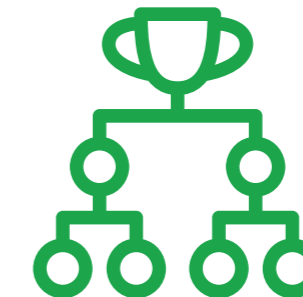
MISSION, VISION AND VALUES

The Irish FA's vision, mission and strategic pillars have been drafted by the Strategy Leadership Group.



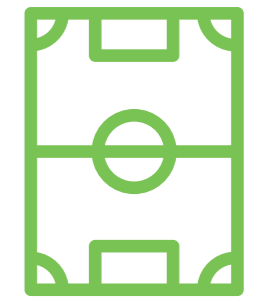
OUR MISSION

To promote, foster and develop football for all in Northern Ireland



OUR VISION

A world-class and progressive organisation; inspiring every child to be part of the Northern Ireland football family and to wear their green shirt with pride

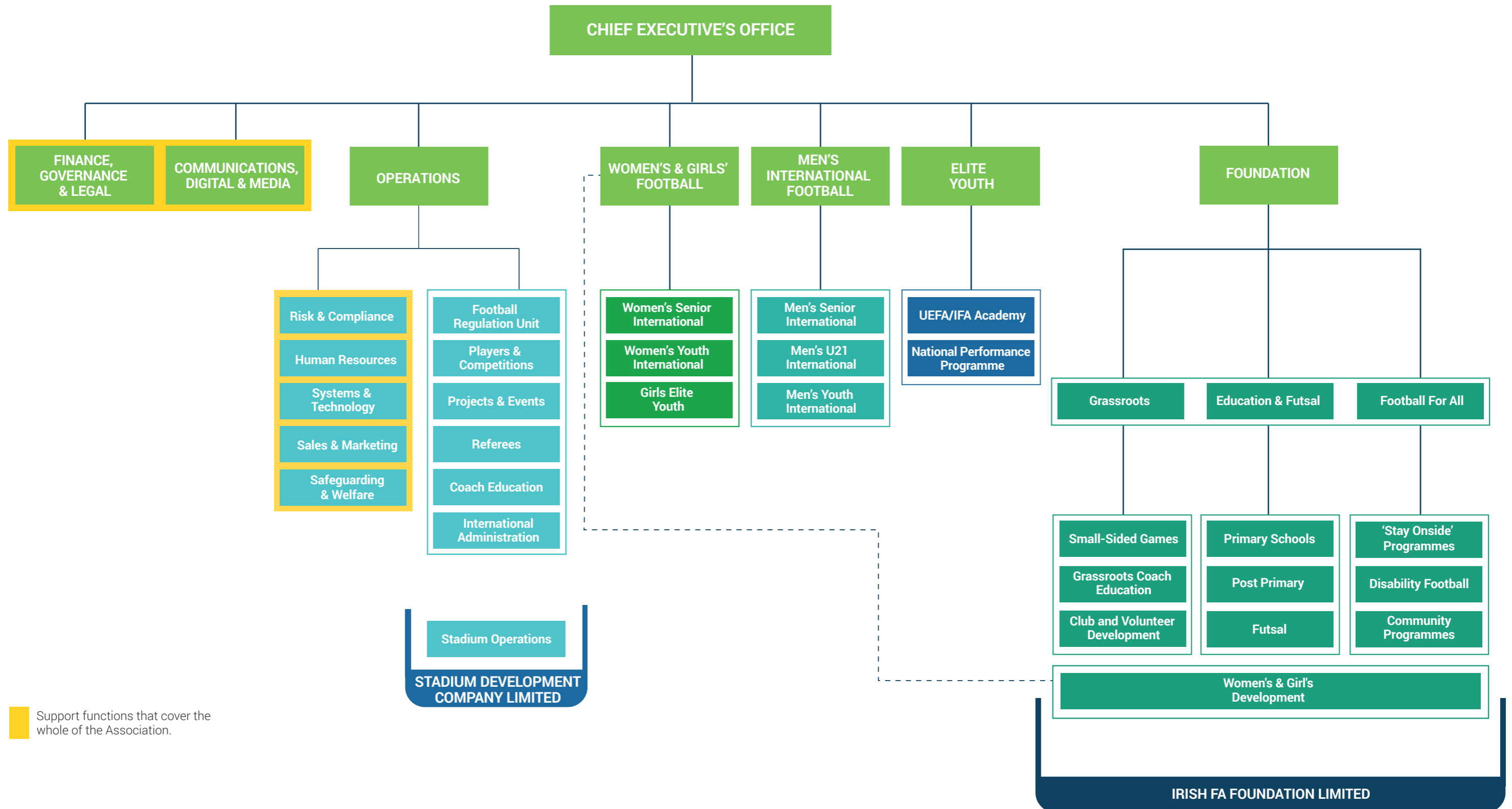


OUR VALUES

- P** Progressive
- I** Inclusive
- T** Transparent
- C** Collaborative
- H** Healthy & Safe
- E** Excellence
- S** Socially responsible



OUR OPERATING MODEL

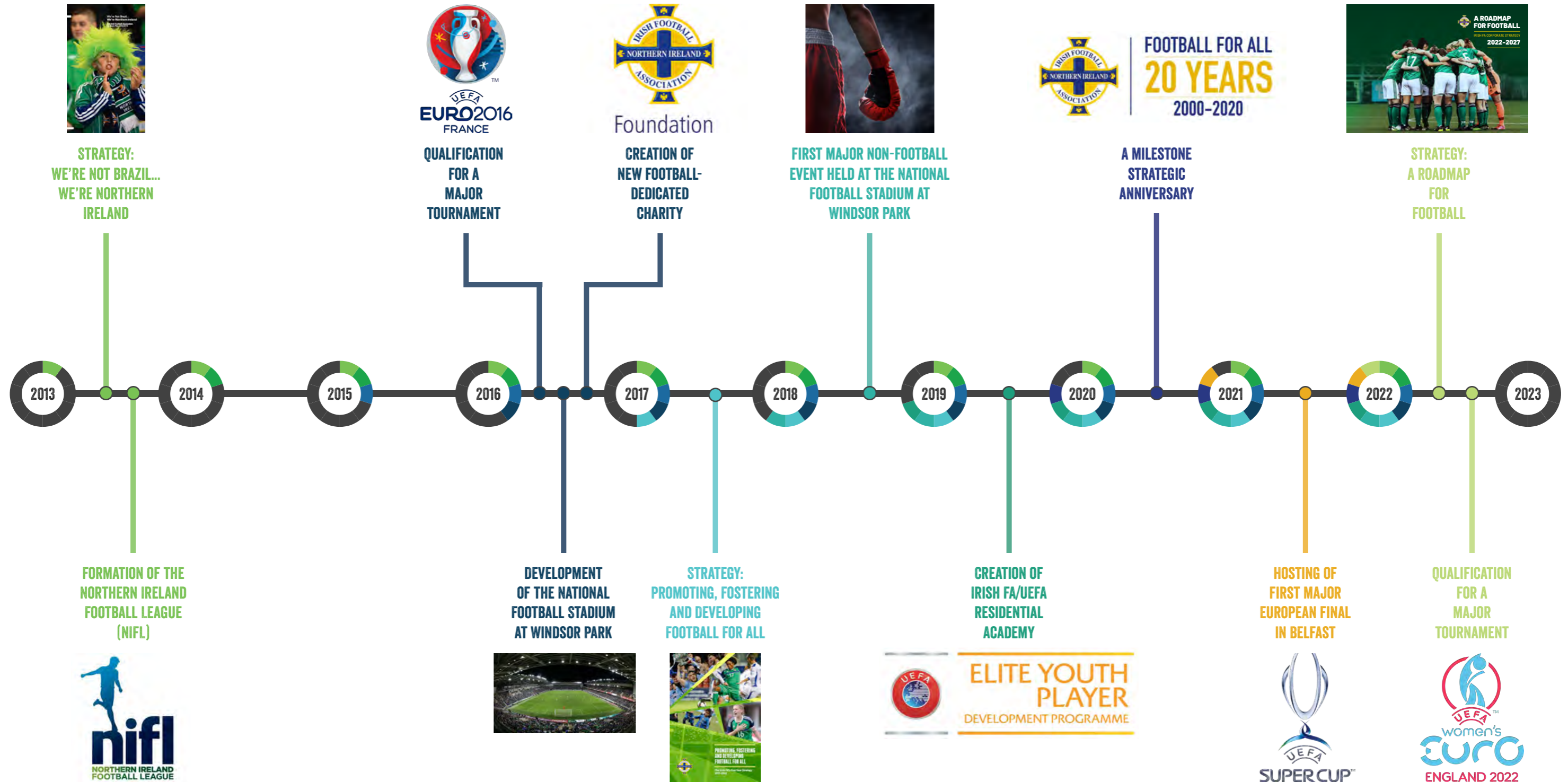


Support functions that cover the whole of the Association.

STADIUM DEVELOPMENT COMPANY LIMITED

IRISH FA FOUNDATION LIMITED

REVIEW OF PREVIOUS STRATEGIES



OUR STRATEGIC PILLARS



PERFORMANCE

Time and resources are invested into the growth and development of football in NI, which identifies opportunities for new players to join the elite domestic and international teams through their performance pathway. This improves the quality of the game domestically and inspires more.



PARTICIPATION

Encouragement of playing the game from whatever your level, age, religion, sex, etc. We want to encourage football for all: it's inclusive, not divisive.



FACILITIES

We provide investment into the wider football infrastructure to improve participation levels and mental and physical health of players, across all levels of the game.



REVENUE

Our objective is to raise as much money as possible through the assets and rights we own, then every pound will be reinvested into supporting football in NI, from the grassroots to the elite level of the national squad.



ENGAGEMENT

Regular engagement, at all levels amongst all audiences is critical to making the game and experience a positive one in Northern Ireland. Understanding needs amongst our audiences is key to success.



ENABLERS

PEOPLE & OPERATIONS

Resource accordingly to support strategy delivery.



GOVERNANCE & REGULATION

Devise relevant policies to support delivery of the strategy.



PERFORMANCE & TRACKING

Implement methodology and process to track delivery against objectives.



DATA ANALYSIS & INSIGHTS

Introduce methodology for gathering data and feedback to support and evidence strategy delivery and positive outcomes.



WOMEN'S AND GIRLS' FOOTBALL

We're seeing more investment in the female game as it becomes the world's fastest-growing game and participation levels in NI are at an all-time record high. This is a growing side of the organisation and the current success of the female elite squad is a huge boost.



SUSTAINABILITY & CSR (CORPORATE SOCIAL RESPONSIBILITY)

The IFA is committed to encouraging and working toward our 'Football for All' ethos and improving lives for groups and individuals from every community across NI.



To view 'A Roadmap for Football - Irish FA Corporate Strategy' visit <http://www.irishfa.com/media/37518/a-roadmap-for-football-irish-fa-corporate-strategy-2022-2027.pdf>

WHAT OUR STAFF SAY

The development and launch of our new strategy has been the result of collaboration right across the Northern Ireland 'Footballing Family', including all stakeholders and we're proud of the strategic direction it lays out. In light of our new strategic pillars, we asked some of our staff what it means to them and the impact they see it having. Here's what they had to say:



“ WE WILL UTILISE A RANGE OF TECHNOLOGY SOLUTIONS TO HELP US MEET THE OBJECTIVES OUTLINED IN THIS STRATEGY. FOOTBALL IS INCREASINGLY BECOMING A DIGITAL FIRST INDUSTRY AND WE WILL KEEP ACROSS NEW TRENDS TO ENSURE WE KEEP PACE. ”

Thomas Fulton,
Head of Stadium Technology Irish FA



“ IT'S GREAT TO SEE AN EMPHASIS BEING PUT ON THE DEVELOPMENT OF WOMEN'S AND GIRLS' FOOTBALL AS WELL AS THE VARIOUS OBJECTIVES TO IMPROVE AND DEVELOP THE GAME RIGHT ACROSS THE BOARD. ”

Heather Mearns,
Futsal International
and Volunteer



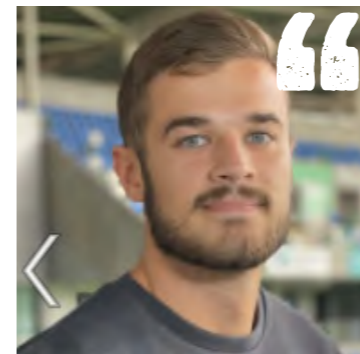
“ HAVING A GOOD GOVERNANCE, DISCIPLINARY AND REGULATORY FRAMEWORK IN PLACE IS CRUCIAL FOR US TO RUN THE GAME AS SMOOTHLY AS POSSIBLE, THIS STRATEGY WILL CONTINUE TO PROVIDE THE SUPPORT NEEDED IN THESE AREAS. ”

Maura Denny,
Discipline Manager
Irish FA



“ EVERYONE AT THE IRISH FA IS PROUD OF THE NATIONAL FOOTBALL STADIUM AT WINDSOR PARK, AND BY HOSTING EVENTS THERE AS OURLINED IN THE STRATEGY WE CAN 'SHOW IT OFF' TO PEOPLE FROM ALL OVER THE WORLD. ”

Jemma Thornbury,
Commercial Events
Officer Irish FA



“ REVENUE IS AN IMPORTANT PILLAR IN THE STRATEGY. THE MORE REVENUE WE GENERATE, THE MORE WE CAN REIVEST IN THE GAME. ”

Dean Reynolds,
Finance Team Irish FA



“ FOOTBALL SERVES AS A CATALYST FOR EDUCATION, BETTER HEALTH, JUSTICE AND SOCIAL DEVELOPMENT AND THE GOALS OUTLINED BY THE IRISH FA WILL HELP TO BOLSTER THAT ”

Patricia McCullough,
Volunteer



“ THE STANDARD OF COACHING IN NORTHERN IRELAND IS IMPROVING ALL THE TIME. THROUGH THIS STRATEGY WE AIM TO ENHANCE THE COACHING PATHWAYS AND PROVIDE ADDITIONAL SUPPORT TO COACHES, DRIVING UP COACHING STANDARDS ACROSS ALL LEVELS OF THE GAME. ”

Sean-Paul Murray,
Head of Coach
Education Irish FA



“ IN A YEAR THAT WILL BE PIVOTAL FOR WOMEN'S AND GIRLS' FOOTBALL IN NORTHERN IRELAND, IT'S GREAT TO SEE THAT FURTHER DEVELOPMENT OF WOMEN'S FOOTBALL IS A PRIORITY FOR THE ASSOCIATION. ”

Angela Platt, Director of Women's Football Irish FA



“ THE STRONG BACKING FOR THE ACADEMY IS A BOOST FOR BOTH THE PLAYERS AND THE COACHES, AND WE EXPECT THE STANDARD OF YOUNG PLAYERS RIGHT ACROSS NORTHERN IRELAND TO IMPROVE AS A RESULT. ”

Andy Waterworth, Head of JD Academy Irish FA

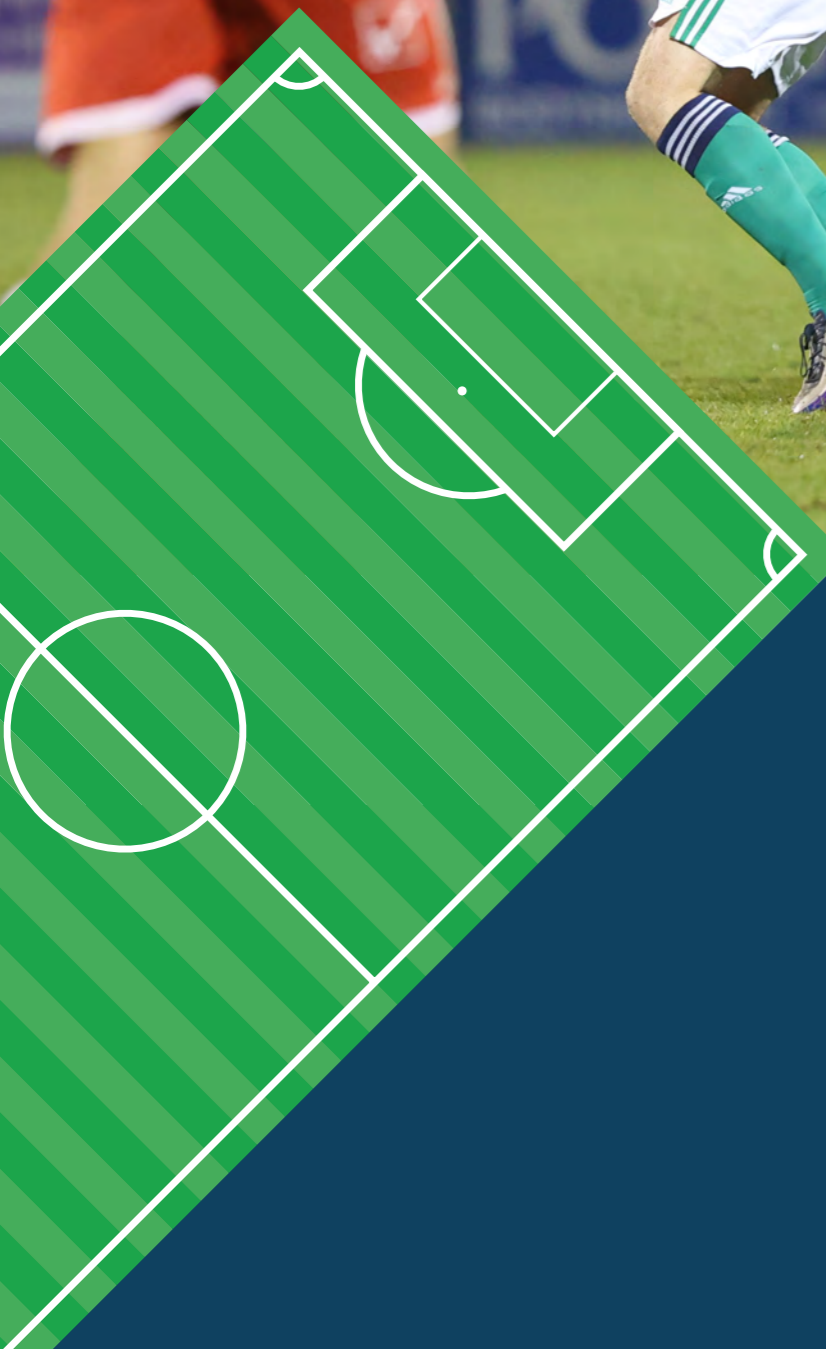


“ I WELCOME MOVES BY THE IRISH FA TO SUPPORT ETHNICALLY DIVERSE GROUPS AND TO DELIVER PROGRAMMAES THAT WILL ENCOURAGE EQUALITY, DIVERSITY AND INCLUSION IN STAFF AND VOLUNTEERS. ”

Jahswill Emmanuel,
McDonald's Volunteer
of the Year



GOVERNANCE



CHAIRMAN'S GOVERNANCE STATEMENT

On behalf of the Board, I am pleased to present the Association's Corporate Governance Report for the year ended 31 December 2021. The Board is responsible for setting and ensuring delivery of the Association's strategic objectives and it is my responsibility to ensure that the Board operates effectively and that it sets and upholds high standards of corporate governance.

Good governance underpins the Association's ability to thrive and find new ways to develop and improve through even the most difficult times. I believe keeping our approach to governance focused will build long-term sustainability for all our stakeholders.

As a Board we continue to invest in our own professional development. We spent two days at a facilitated workshop examining the role of an effective director and good corporate governance. This was followed by Board safeguarding training in January 2022, a vital responsibility for all of us involved in football to ensure the game is played in safe and inclusive settings.

I was delighted to welcome Conrad Kirkwood back onto the board in June, after he was elected our new Association President, alongside his two deputies, Neil Jardine and Colin McKendry. This is a strong team of office-holders which is adding to the effectiveness of our work at Board level.

Our other new Board colleagues Cheryl Lamont, Mervyn Martin, Simon McCoy and Sam Dennison are all operating effectively and have already made a meaningful contribution to the development and governance of the Association. In 2021 the Association also appointed a new Company Secretary, Rebekah

Shearer, who has a professional legal background and relevant experience within the Irish FA.

I wish also to recognise the dedication and commitment of those Directors who left the Board during the year and extend my gratitude to David Martin, Jack Grundie and Gerard Lawlor for their valuable contributions.

When it comes to decision-making, we are very collegiate, and our meetings are conducted in an open and supportive environment. We look at each decision through the lens of our mission, vision and values and consider the interests of all stakeholders. This broad and robust approach has helped facilitate constant change and transition both internally and externally. Over the last year, the Board has worked through major decisions with the Senior Leadership Team, both challenging and supporting them.

It remains my firm belief that achieving our goals requires the highest standards of governance and culture. As Chairman I seek to demonstrate objective judgement and promote constructive relations between Board members, while ensuring that Directors continue to receive accurate, timely and clear information that enables them to perform their roles effectively.



Stephen Martin
Chairman

“
AS THE GOVERNING BODY FOR THE GAME, WE EXIST TO PROVIDE STRUCTURE AND OPPORTUNITY ACROSS THE VARIOUS ROLES IN THE GAME, FROM GRASSROOTS TO THE ELITE.
”



SUSTAINABILITY REPORT

Seventeen of the most pressing global challenges were laid out by the United Nations in 2015 and have become the most recognisable reference points in sustainability. They are known as the UN Sustainable Development Goals (SDGs). We have identified the 9 SDGs through which we can make the most impact as the national governing body for football in Northern Ireland.

For the Irish FA, sustainability is not about compliance but rather it's about driving value in a socially and environmentally responsible way with the highest standards of good governance.

By focusing on sustainability, the Irish FA aims to become a more robust and resilient organisation, with a progressive culture, clearly defined values, and more opportunities to generate income and control costs.

Sustainability is understood as having three different focus areas: environmental, social and governance, which are collectively referred to as ESG. Although not all the SDGs are applicable to the Irish FA's business, the table highlights those which are most relevant and presents them within the framework of ESG.

SUSTAINABLE DEVELOPMENT GOALS

ENVIRONMENTAL	SOCIAL	GOVERNANCE
<p>7 AFFORDABLE AND CLEAN ENERGY</p>	<p>3 GOOD HEALTH AND WELL-BEING</p>	<p>5 GENDER EQUALITY</p>
<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>4 QUALITY EDUCATION</p>	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>
<p>13 CLIMATE ACTION</p>	<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	<p>10 REDUCED INEQUALITIES</p>

ENVIRONMENTAL			
SDG	7	12	13
KEY ACTIONS AND CONTRIBUTIONS	Independent energy consultants engaged to assist in the reduction of power consumption at the National Football Stadium and advise on opportunities to switch to renewable sources.	Investigations ongoing with food & beverage partner to remove all single-use plastic from events at the National Football Stadium.	Electricity supply tariff for power at the National Football Stadium switched to 100% renewable power from wind energy. New sub-committee of the Board dedicated to mitigating the emerging risks related to climate change and the Association's environmental impact.
STRATEGIC PILLAR			

SOCIAL			
SDG	3	4	16
KEY ACTIONS AND CONTRIBUTIONS	Workshops on healthy eating, nutrition for athletes and healthy lifestyles delivered regularly to various groups of football stakeholders. Men and women aged 30 and over routinely encouraged to get back into football through 'Back In The Game' sessions. The 'Ahead Of The Game' programme continues to tackle mental health issues and help clubs engage their players and communities to improve wellbeing.	Irish FA education programmes work in all age groups and sectors of education. Coach education and employment opportunities provided to older pupils in schools and colleges and student teachers trained to deliver football.	Multiple community-based projects delivered, raising awareness and education around racism, anti-sectarianism and promoting respect for all cultures and identities. The 'Stay Onside' programme aimed at offenders, uses football as a hook to deter them from offending and transition them towards volunteering within football.
STRATEGIC PILLAR			

GOVERNANCE			
SDG	5	8	10
KEY ACTIONS AND CONTRIBUTIONS	Creation of a full-time training regime for Women's international team ahead of UEFA Women's EURO 2022. Recruitment of new Director of Women's Football. Recruitment of new Welfare Officer for elite girls.	Opportunities created for NEETS (young people not in employment, education or training) to engage in valuable work experience and develop employability skills. 'Vaccinate the Hate' programme aimed at increasing the regular and long-term participation of migrant and refugee groups in football, thereby enhancing cohesion, respect, and tolerance. The robust financial management of the Association contributes significantly to the ongoing economic sustainability of football in Northern Ireland.	A significant range of disability programmes provides an inclusive football environment for people with disabilities to participate at all levels. 'Football For All' campaign continues to support equality and diversity issues such as greater Black, Asian, minority ethnic and LGBTQ+ representation in football. A Director from the Board appointed as the Association's safeguarding champion.
STRATEGIC PILLAR			

CLIMATE AND ENVIRONMENT

OUR CLIMATE JOURNEY

A new sub-committee of the Board has been established to address the Association's environmental impact and its response to the challenge of climate change. This will include examining greenhouse gas emissions, energy consumption, generation and use of renewable energy. The sub-committee will also monitor the Association's approach to biodiversity and habitats, water

resources, pollution and resources efficiency, as well as reduction and management of waste plus the environmental impact of the Irish FA's supply chain.

In the year ahead the sub-committee will also explore and consider the relevance and appropriateness of various alternative climate commitments and seek to present

a suite of SMART objectives for this topic in the 2022 annual report.

As one of the 55 member associations of UEFA, we will actively support their "Respect The Environment" strategy that revolves around the four key themes below, and conversely we will seek UEFA's support for our own sustainability and climate-positive initiatives.



STREAMLINED ENERGY AND CARBON REPORTING (SECR)

National Football Stadium at Windsor Park	Year Ended 31 December 2021	Year Ended 31 December 2020
Gas and Electricity consumption (million kWh)	4.81	4.65
UK emissions (tCO ₂ e)	881	1,025
Intensity Ratio (tCO ₂ e per £100k of revenue)	5.36	7.86

Data has been collected from utility providers and a shift of electricity supply to 100% renewable sources during 2021 has contributed to the reduction in emissions despite a reasonably consistent level of total energy consumption year on

year. External energy consultants have been engaged to advise on three specific areas of our gas and electricity arrangements:
a) operational changes to reduce our annual consumption,
b) market management to optimise

our energy procurement tactics, c) potential opportunities to create and generate cleaner sources of renewable energy to power the National Football Stadium.

WASTE MANAGEMENT

As an Association we work across our value chain and take action on key areas of waste such as food waste, packaging and chemicals. This includes collaborating with our catering and cleaning management partners and their suppliers to ensure that all packaging and containers for food, consumables and chemicals are able to be recycled.

The Association is committed to the reduction of single-use plastic and all paper products provided at the stadium are fully recyclable or biodegradable. Where possible we have segregated waste containers at the stadium and involve the public to assist us in keeping waste separated at source.

Upon collection by our waste partner, all commingled dry mixed recyclable material that is taken from the stadium is delivered to their material recovery facilities (MRF) which utilise state of the art ballistic separators and near infra-red optical sorters to significantly increase material recovery rates. Using a variety of leading-edge materials separation technologies, their plants are able to automatically process mixed commercial waste, extracting cardboard and paper, plastic, metal and wood for recycling.

The unextracted fraction is then further processed on site to produce Refuse Derived Fuel (RDF), which is used as an alternative to fossil fuels at cement kilns in Ireland and Europe. Consequently the reliance on landfill as a disposal option is minimal, an aspect which we are continually striving to reduce further with the support of our cleaning management and waste partners. This continual refining of the recycling process has helped our waste partner achieve a landfill diversion rate of 95% + on various commercial and industrial waste materials.

Food waste material from our catering partner is collected by a 'Food Waste Only' collection service and delivered to a composting facility where it is successfully diverted from landfill and becomes an agricultural fertiliser. The same is true for all grass cutting from the pitch maintenance schedule.

When viewed in the context of the wider Northern Ireland waste management statistics, a landfill rate for the Association of 2% is substantially better than the 24% landfill rate that is typical across NI.

WATER CONSERVATION

The pitch irrigation system and all non-drinking water are fed via a rainwater harvesting system. This minimises our reliance on mains water supply by recycling rainwater.

We have adopted the following approach to make the Association more water-efficient:

- Our planned preventative maintenance schedule includes regular checks of the supply pipe.
- Maintenance technicians continuously monitor the internal pipes, which are kept to minimum length and are insulated to prevent water in pipes freezing during winter weather.
- Continuing to educate employees and change behaviour by explaining the importance and practices of water efficiency.
- The Building Management System allows us to regularly monitor the water usage of the stadium as well as monitor any faults.
- Check regular consumption reports because unusually high readings indicate a leak or excessive usage.
- Taps – a mixture of spray heads on catering sinks and push-operated taps are installed throughout the stadium.
- Showers – installed push-button showers to become more water-efficient. These measures have reduced the levels of water wasted in the stadium.

IRISH FA SOCIAL RETURN ON INVESTMENT

REGISTERED FOOTBALL PLAYERS

70K

REGISTERED VOLUNTEERS

18K

TOTAL CURRENT IMPACT OF PARTICIPATION

£470M



SOCIAL
£262M

ECONOMIC IMPACT OF SOCIAL BENEFITS



ECONOMY
£78M

DIRECT CONTRIBUTIONS TO THE ECONOMY



HEALTH
£130M

HEALTHCARE SAVINGS FROM FOOTBALL PARTICIPATION

In December 2021, the Irish FA released findings from a major research project led by UEFA which was able to put a figure on football's economic, health and social impact. The study on the impact of football on everyday life by the UEFA Grow Social Return on Investment (SROI) model found that football has a £470m impact on Northern Ireland, per year. Each individual participant in grassroots football is worth £6,700 per annum to the Northern Ireland economy.

The research found that Northern Ireland's 70,000 registered players and 18,000 volunteers make a direct contribution of £77.68m to the economy, generate £261.97m in social benefits and £130.72m worth of savings in healthcare per annum.

The Irish FA was the first football association in Europe to go through the updated Version 3 of the UEFA Grow SROI model. This model is a form of cost benefit analysis that attempts to quantify the social change created by a programme, policy or investment. The UEFA Grow SROI model is managed and maintained by Substance, a UK based research and development company, which specialises in the social impact and benefit of

sport and other activities. They are supported by an advisory panel of academics from more than ten European universities and a range of football industry and non-governmental body experts. The model has now been rolled out to over 40 of UEFA's member associations, with some having completed it and others currently working through it.

In Northern Ireland, the majority of the contribution to the economy comes from player spending, on items such as club fees, equipment, kit for teams, food and drink etc. (£68.8m). The rest of the contribution to the economy is from facility hire (£8.83m).

Healthcare savings from football participation are £130.72m, with wellbeing generating the majority of this. Prevention of cardiovascular disease and diabetes accounts for £17.4m, prevention of conditions linked to ageing is worth £7.46m, and supporting mental health is worth just over £3m. The model also takes into consideration the cost of injuries which is (-£1.13m).

In terms of social benefits, social capital accounts for £171.3m, volunteering is worth £71.21m, education and employment

contributes £14.88m and crime prevention is worth £507.57k.

"The SROI findings for the Irish FA are impressive and they highlight the positive social impact that football has in Northern Ireland. These outstanding figures demonstrate the direct relationship between investing in football and improvement in society as a whole. The Irish FA is a first-class delivery partner and the work done by the entire football family can help departments to achieve key objectives around areas such as crime prevention, health, education and employability. Football in Northern Ireland is a force for good for those, not just in the football community but far beyond it," Karl Erik Nilsson, First Vice-President, UEFA.

As well as the Irish FA working with UEFA through the process, eight football clubs worked alongside Irish FA staff and UEFA to create their own personalised SROI reports. These clubs were Ards FC, Armagh City, Ballyvea, Cliftonville, Crusaders Strikers, Draperstown Celtic, Greenisland and NFC Kesh. This model will be rolled out to more clubs across Northern Ireland and the findings for the Irish FA will be updated each year.

SOCIAL



SOCIAL CAPITAL
£277M



VOLUNTEERING
£71M



EDUCATION & EMPLOYMENT
£15M



CRIME
£508K

ECONOMY



PLAYER SPENDING
£69M



FACILITY VALUE
£9M



EMPLOYMENT
680

HEALTH



SUBJECTIVE WELLBEING
£166M



CVD & DIABETES
£17M



AGEING
£7M



MENTAL HEALTH
£3M



PROJECTS & PROGRAMMES
£982K



CANCER
£195K



INJURY
-£1M



“**FOOTBALL IN NORTHERN IRELAND IS A FORCE FOR GOOD FOR THOSE, NOT JUST IN THE FOOTBALL COMMUNITY BUT FAR BEYOND IT**”

UEFA GOVERNANCE PRINCIPLES



Effective governance is a key element in ensuring that the Irish FA functions properly and UEFA has developed ten good governance principles to help its 55 member associations to reinforce and develop good governance practices in their own countries.

These principles are recommended to each association as a means of strengthening their everyday work, policies, visions and strategies with the overall wellbeing of European football in mind. The ten UEFA good governance principles are comprehensive and wide-ranging and cover the broad spectrum of Irish FA activities and operations.

The table below demonstrates how the Irish FA has fully adopted the principles and is committed to the highest standards of football and corporate governance.

1. CLEAR STRATEGY:

<p>Associations should have a clear, transparent business strategy, which should be the result of an inclusive internal and external strategy development process. The strategy should be evaluated on a regular basis and, for the sake of transparency, be published.</p>	<p>'A Roadmap For Football', the Irish FA five-year strategy was launched in January 2022. The strategy was developed by the Association's board and Senior Leadership Team and consulted widely on with stakeholders from all aspects of the football family across Northern Ireland. The Irish FA staged up to 50 strategy workshops and working group meetings, and it held several discussion forums with stakeholders. The strategy is published on the Irish FA website and progress updates on objectives will be included in the annual report each year.</p>
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2. STATUTES:

<p>UEFA expects member associations to maintain modern statutes that are fit for purpose. In this respect, particular attention is placed on the recommendation to establish fixed terms and/or age limits for presidents and board members, to avoid excessive power being concentrated in single persons through a system of checks and balances; and, to ensure balanced gender representation not only on the association boards but also in the corresponding league and club bodies.</p>	<p>The Irish FA maintains a comprehensive suite of modern statutes comprising its Articles of Association and Football Regulations and provides the opportunity to revise and amend its statutes each year at the Annual General Meeting. Fixed terms are established for the President and all Board members. Controls are in place to avoid excessive concentration of power in one person while, at the same time, ensuring continuity in the work of relevant bodies such as committees. The Irish FA actively encourages balanced gender representation throughout all the structures within its governance framework.</p>
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3. STAKEHOLDER INVOLVEMENT:

<p>National associations are called to recognise and consult regularly their various stakeholders, both those that belong to the football family (i.e. clubs, leagues, players, coaches, referees and supporters) and other interest groups such as political bodies, media and relevant NGOs who are important partners for the overall development of football at national level.</p>	<p>All major stakeholders within football in Northern Ireland are represented on the Irish FA Council. The Irish FA is in routine and regular consultation with a broad range of football stakeholders including supporters, clubs, leagues, players, coaches and officials. Ongoing media engagement is an integral part of the Irish FA communications strategy and topical issues involving football are the subject of constant dialogue with the Northern Ireland Assembly.</p>
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4. PROMOTION OF ETHICAL VALUES, INTEGRITY AND GOOD GOVERNANCE:

<p>National associations are invited to include ethical values, integrity rules and good governance as priority objectives in their statutes. Moreover, with respect to ethical matters, associations are free to decide whether they want to address them in their disciplinary regulations or by means of a specific code of ethics.</p>	<p>Ethical principles are central to our core values of (PITCHES): Progressive, Inclusive, Transparent, Collaborative, Healthy & Safe, Excellence and Socially Responsible. The Irish FA has a Code of Conduct and Disciplinary Code which have sufficient provisions to deal with any and all ethical matters along with a robust policy on conflicts of interest. The Articles of Association also provide for a independent Disciplinary Committee free from pressure or interference.</p>
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5. PROFESSIONALISM OF COMMITTEE STRUCTURES:

<p>An association's committees have a very important role; therefore, not only are clear stipulations regarding the work, responsibilities and composition of every committee strongly recommended, but also fair gender representation and a balance of interests.</p>	<p>The Articles of Association of the Irish FA include a list of committees that operate within the Association and the Terms of Reference for each committee include clear definitions regarding the work, responsibilities, and composition of the committees, including appointment rules and members qualifications. Many of the committees provide for the appointment of external independent experts with specific knowledge to assist the working of the committee. Committees regularly report to the Board of the Irish FA which ensures the flow of proper communication to and from each committee and throughout the governance structures of the Association.</p>
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6. ADMINISTRATION:

<p>The key element here is to guarantee that the administration, i.e. those who run the association's day-to-day business, is protected from undue political interference.</p>	<p>The governance structure of the Irish FA has sufficient layers and adequate safeguards to ensure that it is free from undue political influence on operational matters and daily decisions. The Irish FA is an equal opportunities employer with a commitment to providing parity of opportunity in employment to all persons irrespective of age, gender, marital status, disability, religious belief, race, political opinion, sexual orientation, and those either with or without dependents. All appointments are made based on merit plus every position has a job description and is graded through a job evaluation matrix.</p>
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7. ACCOUNTABILITY:

<p>Under this heading, UEFA addresses the need to safeguard national associations from mismanagement. Therefore, double signature systems, proper risk management programmes, budgeting, and definition of duties and responsibilities are all deemed as essential.</p>	<p>The Irish FA has an approval matrix and a scheme of delegation that ensures that appropriate and segregated authorisations are in place for key decisions. Detailed financial budgets are prepared annually, and forecasts are updated monthly. There are clear budget owners for each area of the business and actual performance is tracked, reported, and compared to the forecast each month. The Association maintains an appropriate level of insurance cover for a range of insurable risks.</p>
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8. TRANSPARENCY IN FINANCIAL MATTERS AND CORPORATE DOCUMENTS:

<p>The need for transparency is highlighted, especially in financial matters. National associations are therefore called upon to have transparent financial structures and strict financial controls, both internal and external. Moreover, for the sake of transparency towards the various stakeholders, certain documents should be made publicly available.</p>	<p>The Irish FA is subject to regular internal and external financial audits as well as Central Review from FIFA and statutory inspection from government departments such as HMRC. All financial procedures and controls are transparent, and the financial results are presented to the members at the Annual General Meeting each year. The Annual Report and Financial Statements as well as other relevant corporate documents are accessible on the Irish FA website and all requisite filings are submitted to the companies' register making them publicly available.</p>
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9. COMPLIANCE:

<p>UEFA recommends that associations implement a strong compliance policy and culture to ensure that statutes and regulations are adhered to.</p>	<p>The Irish FA has dedicated procedures and resources for checking that statutes and regulations are adhered to, and that all operations and activities are compliant with laws and legislation. An ongoing programme of internal audit reviews helps maintain a strong culture of compliance.</p>
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10. VOLUNTEER PROGRAMMES:

<p>Considering that an association's overall goal should be to stimulate participation in football, associations are recommended to have effective grassroots and volunteer programmes to boost active involvement, especially among young people.</p>	<p>The Irish FA has a very successful volunteering programme known as "People and Clubs". The programme aims to make volunteering in football as attractive as possible as well as making it easy for those involved in delivering football to realise their ambitions within the game. The volunteer plan and its implementation are designed to support clubs to provide the best possible experience for players and volunteers alike.</p>
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BOARD



1. STEPHEN MARTIN OBE QPM

Chairman
Appointed: June 2020

Stephen was a police officer in Northern Ireland for nearly 34 years. He retired as the Deputy Chief Constable in January 2020. He is currently a Belfast Harbour Commissioner, a member of the Policing Authority, Ireland and he also sits on the Prince's Trust Northern Ireland advisory committee. Stephen is a Chartered Director, a Fellow of the Institute of Directors and a Fellow of the Chartered Institute of Personnel and Development.

2. CONRAD KIRKWOOD

President
Appointed: June 2021

Conrad has been a civil servant for 35 years. He has an MBA and is a Harvard Alumnus, having attended the John F. Kennedy School of Government in the USA. Conrad has been involved in football administration at club, league, divisional and national level and was club Secretary of Abbey Villa FC. Prior to becoming President, he was Chairman of the Stadium Development Company Board and was an Irish FA Director for nine years. He is Vice Chairman of the Northern Amateur Football League and is a member of the UEFA Fair Play & Social Responsibility Committee.

3. NEIL JARDINE

Vice Chairman & First Deputy President
Appointed: June 2021

Neil is Chairman of the Fermanagh & Western Football League and Secretary of the Fermanagh & Western Football Association. He was the last Honorary Treasurer of the Association from 2007-2011. Neil has also been a member of UEFA HatTrick Committee since 2011. Outside of football, Neil runs his own business as a freelance electrical estimator and project manager. He sits on the Board of Governors of Enniskillen Integrated Primary School and is Secretary of the Rotary Club of Enniskillen.

4. HELEN KIRKPATRICK MBE

Senior Independent Director
Appointed: August 2017

Helen is a non-executive director of NTR plc and of Origin Enterprises plc. She sits on the board of Displaynote Technologies, a private company. Helen is also a member of the audit committee of Queen's University Belfast. Helen has a BA (Hons) Business Studies from Ulster University, is a Fellow of Chartered Accountants Ireland and is a member of the Chartered Institute of Marketing. She is a Fellow of the Institute of Directors. She was awarded an MBE for services to the community in Northern Ireland.

5. COLIN MCKENDRY

Second Deputy President
Appointed: June 2021

Colin is the managing director of McKendry group which has been operating for 30 years. He has been the Chairman of Coleraine FC for the past 12 years. He also sits on the Board of the Northern Ireland Football League and represents Coleraine FC on the premiership management committee. Colin has been involved in the Super Cup NI tournament and the northwest motorcycle event through sponsorship in the past and continues to support these events outside of football. Colin is currently the Board Anti-Doping Champion.

6. NORMAN MCKEOWN

Director
Appointed: December 2016

Norman is a graduate in Economics and a Fellow of Chartered Accountants Ireland. He has acquired substantial financial experience across a broad range of businesses and has held a number of executive positions including Group Finance Director at UTV Media Plc. Norman is also a Non-Executive Director of Northern Ireland Co-Ownership Housing Association Limited.

7. MICHAEL WILSON

Director
Appointed: December 2019

Michael has been involved with his junior Club since 1977 as a player and committee member. He is a Council member of Co Antrim FA, acting as treasurer from 2005 and was a member of IFA Council from 2007 until 2019 when elected to the IFA Board. From 2015, Michael has been a committee member of the Down Area Football League. In 2019 he took on the role of Treasurer of the County Down Supercup NI Committee. Michael is a retired bank official.

8. CHERYL LAMONT CBE

Director
Appointed: March 2021

Cheryl is a retired Chief Executive Officer of a high-profile public service organisation in Northern Ireland. She is a professionally qualified social worker, holds a Masters in Business Administration and is a Churchill Fellow, having undertaken international research in domestic violence in the USA. Cheryl was appointed President of the County Antrim FA in September 2020 and has been the Irish FA representative on the UEFA women's committee since September 2019. Cheryl is currently the Board Safeguarding Champion.

9. MERVYN MARTIN

Director
Appointed: March 2021

Mervyn is a retired IT consultant and former director of a travel agency. He has been the Hon Secretary of the Northern Amateur Football League since 1990 and was elected to the Irish FA council in 1995 on behalf of the County Antrim FA.

10. SIMON MCCOQ

Director
Appointed: March 2021

Simon is a retired Safety Engineer, having worked within the electricity supply industry for 44 years. He was previously involved with Holywood FC in a variety of roles and more recently with Bangor Swifts. This involvement led to membership of the Down Area Winter Football league and County Antrim FA. Simon joined the Irish FA Council in 2011.

11. SAM DENNISON

Director
Appointed: November 2021

Sam has been involved in the junior game since 1988 and has fulfilled the club roles of Chairperson, Vice-Chair and Secretary in the amateur game. In 2019 Sam was elected as President of the Fermanagh and Western League. Sam qualified as a teacher in 1996 and has been a Primary School Principal since 2006 and has Postgraduate qualifications in Education, School Headship and I.T.

12. REBEKAH SHEARER

Company Secretary
Appointed: November 2021

Rebekah is a qualified Solicitor and joined the Irish FA as Discipline Manager in 2015. She is studying to become a Chartered Company Secretary to augment her existing legal qualifications. Rebekah is responsible for all legal matters including things such as disputes or disagreements, commercial contracts, property leases and any other issues that require specialist legal knowledge.

FORMER DIRECTORS (WHO HELD OFFICE DURING THE YEAR)

DAVID MARTIN

President
Resigned: June 2021

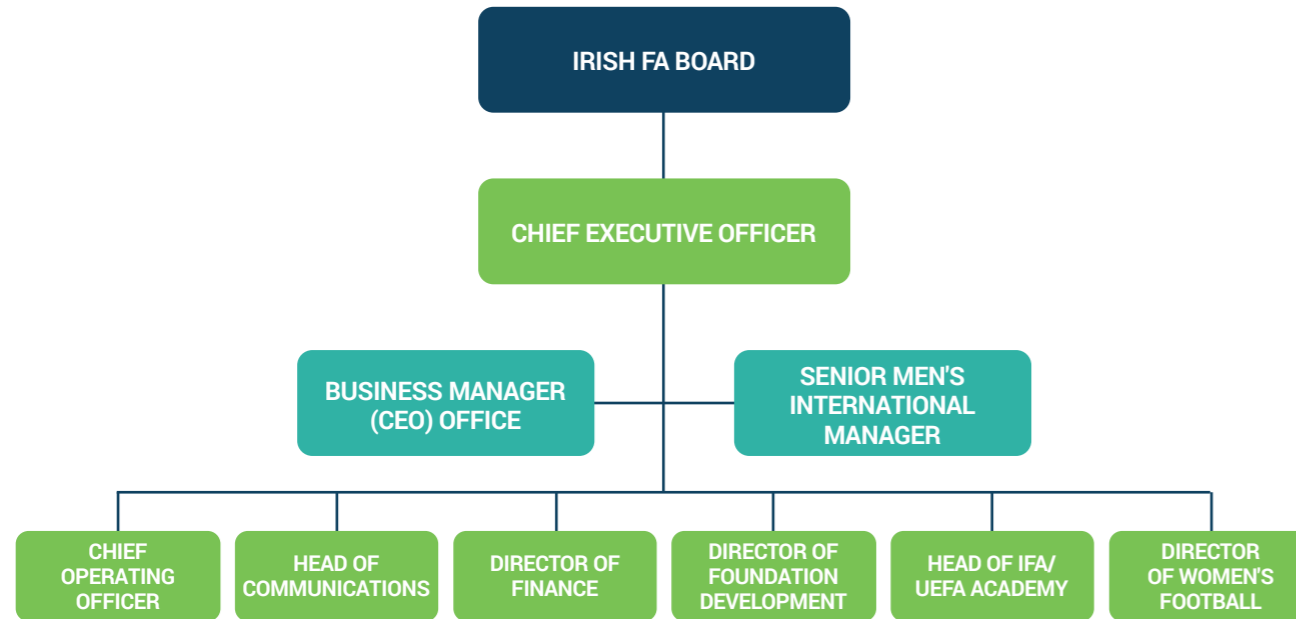
JACK GRUNDIE

First Deputy President
Resigned: June 2021

GERARD LAWLOR

Director
Resigned: October 2021

SENIOR LEADERSHIP TEAM (SLT)



Role	Incumbent since	Main responsibilities
Chief Executive Officer	Patrick Nelson (2009)	Overall management of the Association and leadership of the SLT
Director of Finance	Graham Fitzgerald (2017)	Finance, Legal, Insurance, Company Secretariat
Chief Operating Officer	Sean Murphy (2018)	Football Operations, ICT, HR, Sales and Marketing, Refereeing, Coach Education, Stadium Operations
Head of Communications	Danny Lynch (2019)	Media Relations, Internal and External Communications including social media channels, Public Affairs
Director of Foundation Development	Keith Gibson (acting 2021) James Thompson (2022)	All aspects of Football Development, including schools, disability, grassroots, Community Relations, Fundraising
Head of IFA/UEFA Academy	Andy Waterworth (2021)	Elite football up to u16 level including all aspects of the residential academy and the u16 national team
Director of Women's and Girls' Football	Angela Platt (2021)	All aspects of women's and girls' football, international and domestic.



GOVERNANCE REPORT

THE COUNCIL

At the apex of the Irish FA governance framework is the Council, which is a body that is representative of the overall membership of the Association. The primary function of the Irish FA Council is to act on behalf of the members and all those with a material interest in association football in Northern Ireland.

Although the Board is the ultimate decision-making authority of the Association, the Council provides an important forum for members to discuss, and debate matters of importance for the organisation and to provide a collective view to the Board.

Council members are permitted to serve a maximum of 15 years on Council and the tenure of any member must not extend past their 75th birthday. The Council has a quorum of 20 members in attendance.

The Council meets at least four times in each year:

- to elect the Office Bearers and other members of the Board
- to review reports from the Board and Football Committee as to the affairs of the Association
- to consider and advise on specific questions which may be addressed to it by the Board and Football Committee
- to provide a forum for discussion about and consideration of significant issues for the development of association football in Northern Ireland
- to appoint an independent arbitration panel to adjudicate on disputes
- to nominate members to judicial committees

- to nominate members to serve on committees in accordance with Articles and Football Regulations
- to give advice to any committee of the Association

Meetings of Council are chaired by the President or, in his absence, the First Deputy President, or in his absence the Second Deputy President.

Directors of the Board with the exception of the Office Bearers cannot be members of Council but may attend and speak at Council meetings. Council members wishing to stand for election to the Board must be nominated by two members of Council.

The Chairman of the Irish FA Board attends Council meetings to report on Board activities.

THE BOARD

The Association is led and controlled by the Board which is collectively responsible for the long-term and sustainable performance of the Association.

The Board's principal responsibilities are:

- to establish the vision, mission and values of the Association
- to set strategic objectives and provide the leadership to put them into effect
- to monitor and assess financial performance
- to embed a framework of controls which allow for the identification, assessment and management of risk
- to ensure the Association fulfils its obligations to members, employees, players and other stakeholders

- to oversee the recruitment and selection of key leadership personnel.

The effective discharge of these responsibilities is intended to achieve high standards of governance within the Association. The Board is acutely aware that good governance is a prerequisite to successful execution of Association strategy on a sustained basis and constantly strives to ensure that its policies and practices in this area are regularly reviewed and, where necessary, updated to reflect the evolution of the Association's activities.

The Board is accountable to stakeholders for all the actions of the company. The articles of association set out the rules agreed between members as to how the Association is run, including the powers and responsibilities of the Directors.

The Irish FA has a highly committed and experienced Board, supported by the Senior Leadership Team, with the qualifications and experience necessary for the effective running of the Association.




LEADERSHIP AND PEOPLE

The Board is responsible for succession planning and remuneration policy for the Senior Leadership Team. The Board engages directly with the wider workforce through a variety of channels and monitors policies, practices and behaviour and how they support strategy.



STRATEGY

The Board is focused on strategic matters and has a forward-looking agenda that considers economic, social, environmental and regulatory issues and any other relevant external matters that may influence or affect the Association's achievement of its objectives.



THE ROLE OF THE BOARD



PERFORMANCE AND MONITORING

The Board evaluates and oversees current performance and is responsible for approving annual plans and budgets, results, including the going concern statement. Performance monitoring includes non-financial performance such as strategic progress, quality, health and safety, employee wellbeing, environmental and social measures and ethical business practice.



GOVERNANCE AND STAKEHOLDERS

The Board acts fairly between stakeholders and engages in appropriate dialogue to obtain the views of stakeholders as a whole. The Board reports to stakeholders in the form of an Annual Report and Financial Statements as well as various other statutory non-financial statements and reports including the Activity Report which is a summary of the football season. The Board considers the views of, and effects on, the Association's key stakeholders in Board discussions and decision-making.



INTERNAL CONTROLS AND RISK MANAGEMENT

The Board sets the Association's risk appetite, assesses principal and emerging risks and reviews mitigation plans. Responsibility for monitoring the Association's risk management and internal control systems is delegated to the Audit and Risk Committee.

MATTERS RESERVED FOR THE BOARD

The Board has a schedule of matters specifically reserved for its decision-making and approval. These include responsibility for the overall management and performance of the Association and the approval of its long-term strategy and objectives. The matters reserved for decision by the Board are regularly reviewed and approved by the Board.

- Definition and approval of vision, mission, values and corporate strategies
- Supervising the achievement of the long-term plan
- Approval of annual financial budget and rolling full-year forecast
- Approval of annual report and audited financial statements
- Approval of annual pay award to employees
- Appointment and remuneration of the Chief Executive, Men's International Team Manager or Chief Football Officer and Women's International Team Manager
- Approval of the Corporate Risk Register
- Approval of the scheme of Delegation to the Chief Executive
- Represent the Irish FA at external events as required
- Approval of contracts with: Lifetime value >£500,000 Single transaction value >£250,000

BOARD COMPOSITION

Good corporate governance requires that the Board should contain a balance of skills, experience, independence and knowledge of the Association. Board composition is regularly reviewed to ensure the requisite mix of skills and experience is maintained and to ensure the proper functioning of the

Board. Before the appointment of a Director is confirmed, the Chairman establishes that the prospective Director can commit the time and effort necessary to fulfil their duties, in terms of availability both to prepare for and attend meetings and to discuss matters at other times.

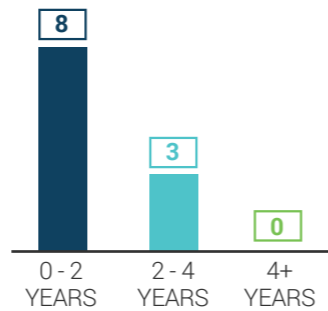
The Board shall consist of 12 members and is comprised as follows:

- Three Office Bearers elected by and from Council
- Six other members elected by and from Council, at least one of whom shall be a representative of a women's club appointed to Council
- Two independent Board members co-opted by the Board not being a member of Council or holding office in any Member, or having been so in the three years prior to appointment
- One Board member co-opted by the Board who need not be an independent member but shall have such skills or experience not otherwise available to the Board.

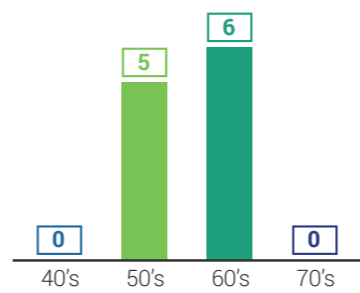
Board and committee members observe the Association's Code of Conduct and Code of Ethics. Board members maintain good working knowledge of developing guidance in the field of corporate governance and conduct and behave not in a narrow representative capacity but as directors independent of sectional interest and with responsibility for the whole range of the Association's business.

The Association ensures that terms of appointment for each Director are agreed, and that a service agreement is signed with effect from the date of appointment. No Directors receive remuneration for their membership of the Board.

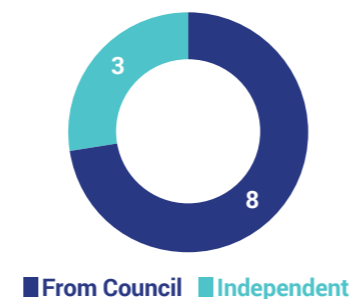
Board tenure



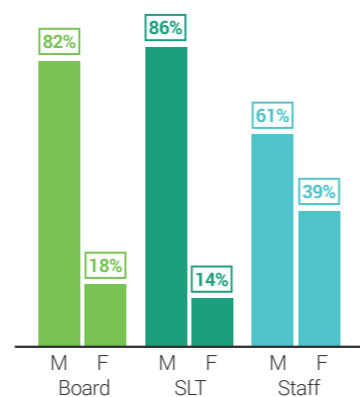
Board age profile



Board independence



Gender diversity



BOARD MEETINGS

The Board meets at least six times per year to discuss and agree on the various matters brought before it, including updates from Board sub-committees.

The Chairman, in conjunction with the President, the CEO and the Company Secretary, plans an annual programme of business prior to the start of each financial year, considering outputs from the annual review of Board effectiveness.

This ensures that essential topics are covered at appropriate times, and that space is built in to give

the Board the opportunity to have in-depth discussions on key issues. The programme of business is prepared in conjunction with the annual programme for the Senior Leadership Team meetings, to ensure consistency and fluid reporting to the Board as and when required.

All Directors are expected to attend all Board and relevant Committee meetings. Details of attendance by Directors at meetings during the year are set out in this section. Directors who were unable to attend specific meetings reviewed the relevant papers and provided their comments

to the Chairman of the Board or Committee. Any Director who misses a meeting will, as a matter of course, receive the minutes of that meeting for reference.

Once a year the Chairperson of the Irish FA Stadium Development Company Limited and the Chairperson of the Irish FA Foundation Limited attend a meeting of the Board to report and update on all salient matters pertaining to the operations and strategic development of their respective entities.

Roles & Committees	Current Directors	Feb	Apr	Jun	Aug	Oct	Dec
R C N	Stephen Martin	●	●	●	●	●	●
C N	Conrad Kirkwood				●	●	●
R C N	Neil Jardine				●	●	●
R	Helen Kirkpatrick	●	●	●	●	●	●
	Colin McKendry				●	●	●
A	Norman McKeown	●	●	●	●	●	●
A	Michael Wilson	●	●	●	●	●	●
	Cheryl Lamont CBE		●	●	●	○	○
	Mervyn Martin		●	●	●	●	●
R	Simon McCoy		●	●	●	●	●
	Sam Dennison						●
Former Directors							
	David Martin	●	●	●			
	Jack Grundie	●	●	●			
	Gerard Lawlor	●	●	●	○		

- C Member of Chairman's committee
- N Member of Nominations committee
- R Member of Remuneration committee
- A Member of Audit & Risk committee
- D Board Anti-Doping Champion
- S Board Safeguarding Champion
- Attended
- Absent

DIVISION OF RESPONSIBILITIES

The Board appoints the Chief Executive to whom it delegates management decisions in accordance with a written Scheme of Delegation adopted by it.

The roles of the Chairman, Chief Executive and Senior Independent Director are clearly defined below.

Chairman

Key responsibilities

- The effective running of the Board
- Direction and focus
- Facilitator of the decision-making process
- Providing challenge
- Ensuring the Board receives accurate, timely and clear information
- Maintaining relationships with Non-Executive Directors and CEO

Chief Executive Officer

Key responsibilities

- Management of the Association
- Developing, proposing and implementing strategy
- Implementing Board decisions
- SLT leadership
- Maintaining an active dialogue with the chairman
- Leading stakeholder relations including with government and UEFA/FIFA
- Participation at IFAB

Senior Independent Director

Key responsibilities

- Supporting the Chairman on governance issues
- Acting as a sounding board for the Chairman and a trusted intermediary for other Directors
- Leading the annual review of the Chairman's performance

MANAGEMENT RESPONSIBILITIES

The Board delegates authority for the executive management of the company to the CEO, other than those matters reserved for decision by the Board and matters delegated to committees of the Board.

The Irish FA Scheme of Delegation is an internal document that sets out the delegations below Board level. It provides a structured framework to ensure the correct level of scrutiny of various decisions covering matters including contracts, capital expenditure, and HR decisions. Amendments to the Irish FA Scheme of Delegation are reviewed and approved by the Board.

The Senior Leadership Team (SLT) of the Association is responsible for the day-to-day operational management of the organisation. The concept of the SLT is that although the CEO has complete day-to-day responsibility based on delegation from the Board, senior leaders take responsibility for individual areas of the business, and also work together as a team to ensure that matters such as culture, fairness, progress and knowledge sharing are kept to the fore.

There is a monthly SLT meeting with a clear agenda, notes taken and action points recorded. Each SLT member gives an update on their area during the meeting, seeking support and advice from the CEO and/or other SLT members as needed.

BOARD INFORMATION

Both at its periodic meetings and in separate briefing sessions between Directors and senior management, the Board is kept fully apprised of all significant developments likely to affect the Association's performance and perception. The Board recognises its overall responsibility for the Association's system of internal control and for monitoring its

effectiveness. All activity is organised within a defined structure with formal lines of responsibility and delegation of authority.

The Association produces information packs on a regular basis which are distributed to Directors to enable the Board to monitor operational and financial performance and as a result allocate the Association's resources. The CEO prepares and presents a detailed written update report to all Board meetings covering significant matters since the date of the last meeting.

BOARD TRAINING, APPRAISAL, AND DEVELOPMENT

Directors receive induction on joining the Board and undertake training relevant to their responsibilities, providing detail thereof for training records maintained by the Association

A two-day development session for the Board and Senior Leadership Team was held off-site in Autumn 2021 to update Directors of their obligations under company law and discuss emerging issues in best practice corporate governance.

Each Director submits themselves for annual appraisal by the Chairman. Annual appraisal of the Chairman is undertaken by the senior independent director.

INTERNAL CONTROL

The Board has overall responsibility to ensure that the Association's internal control system is comprehensive, coherent and responsive to the evolving environment in which the Association operates. The Board is also responsible for maintaining a sound system of risk management and internal control that is sufficient to meet its strategic objectives whilst effectively reducing risks to an acceptable level. The Association has

built a robust framework of internal control around risk identification, impact assessment, probability of occurrence and mitigation strategies that has been in place for the year under review and up to the date of approval of the Annual Report and Financial Statements.

STAKEHOLDER ENGAGEMENT

The Association has a very wide range of stakeholders, both inside and outside the 'football family'. In relation to formal stakeholder management, all organised leagues, divisional associations and associate members (for example the referees' association, the boys' and schools' associations and others) are entitled to nominate members to the Council of the Association.

Outside of this formal stakeholder management, strong relations are maintained with other key stakeholders in the Northern Ireland economy. These include Ministers and MLAs at Stormont, key officials in government departments such as Communities, Health, Economy and Education, local Council elected members and senior staff, and senior leaders at other sporting bodies such as Sport Northern Ireland, Ulster GAA, Ulster Rugby and the Northern Ireland Sports Forum. The Special EU Programmes Body is another key strategic stakeholder with whom we maintain a valued relationship. Regular consultation and information exchange sessions are held with representatives from The Amalgamation of Official Northern Ireland Supporters' Clubs and the Association's communications team leads on maintaining close relationships with key media personnel across broadcast, print and social media channels.



AUDIT AND RISK COMMITTEE

Membership

Norman McKeown (Chairperson)
Michael Wilson
Glynis Brown (Independent)
Ryan Adams (Foundation)

The Audit and Risk Committee's role is to assist the Board with the discharge of its responsibilities in relation to internal controls and external audits particularly with respect to the integrity, reliability and transparency of published financial information. The Audit and Risk Committee has formal meetings prior to the publication of the annual report and additional meetings at least four times per year. At each meeting the performance and findings of the internal audit team were reviewed, including any outstanding audit actions.

The Audit and Risk Committee considers and challenges the external independent auditors on their audit plan and approach before commencement of the fieldwork. The external independent auditors attend the Audit and Risk Committee meeting to explain the external audit findings and present their audit report prior to the publication of the annual report.

The Audit and Risk Committee sets its own agenda in line with best practice and although only Committee members have the right to attend its meetings, the Committee has from time to time invited other parties to attend. On several occasions during the year the committee interacted with the internal and external auditors and senior management of the Association to review matters under its remit. The chair of the committee subsequently reports on the activities of the committee and matters of particular relevance to the Board. All members of the Audit and

Risk Committee have directorship experience of other relevant entities either currently or in the recent past.

REMUNERATION COMMITTEE

Membership

Helen Kirkpatrick (Chairperson)
Stephen Martin
Neil Jardine
Simon McCoy

The Remuneration Committee meets periodically to determine the remuneration of the senior executives. Remuneration levels are set in order to attract and retain the senior executives needed to run the Association based on objective comparable market data. In addition, the Remuneration Committee provides guidance and direction into all major compensation-related policy decisions by the Association.

CHAIRMAN'S COMMITTEE

Membership

Stephen Martin (Chairperson)
Conrad Kirkwood
Neil Jardine
Patrick Nelson

The Chairman's Committee is authorised to act on behalf of the Board during the intervals between Board meetings. It deals only with matters remitted to it as and when directed by the Board by resolution at a Board meeting.

NOMINATIONS COMMITTEE

Membership

Stephen Martin (Chairperson)
Conrad Kirkwood
Neil Jardine
Patrick Nelson

The nomination committee straddles all committees of the Board as well as the Board itself. Its remit covers the current and future composition of all these forums, with the exception

of the appointment of a new chair of the Board.

OTHER BOARD COMMITTEES

The Board will appoint the Chairman and Vice-Chairman of the main Association Committees, which are as follows:

- Football Committee
- Disciplinary Committee
- Appeals Committee
- Licensing Committee
- All Board Sub-Committees

Members appointed by Council to Judicial Committees, which includes the Disciplinary, Appeals and Licensing committees, shall not be a member of any other Irish FA committee or body within the Association.



GOVERNING DOCUMENTS

1. Articles of association

The articles of association set out the rules agreed between members as to how the Association is run, including the powers and responsibilities of the Directors. The Irish FA articles were updated in December 2020 to incorporate best practice and current legal and governance standards.



2. Matters reserved to the Board

The formal schedule of matters specifically reserved for the Board's decision includes responsibility for the overall management and performance of the Association and the approval of its strategy, long-term objectives, annual results and report, annual budgets, material agreements, major capital commitments, going concern and long-term viability statements and key policies.



3. Committee Terms of Reference

The Board is assisted by committees to which it delegates matters as appropriate. Each committee has full terms of reference that have been approved by the Board and are reviewed and updated at appropriate intervals.



4. Delegation of authorities

The Irish FA delegation of authorities is an internal document that sets out the delegations below Board level. It provides a structured framework to ensure the correct level of scrutiny of various decisions covering matters including commercial contracts, capital expenditure and HR decisions.



INTERNAL AUDIT

The internal audit function, which is performed by an independent professional provider, carries out work across the company on a three-year rolling work plan, providing assurance and advice to help the organisation identify and mitigate potential control weaknesses. Both the internal audit and risk management functions have a role in identifying emerging risks that may threaten achievement of the Association's strategic priorities. Prior to the start of the financial year the committee reviewed and agreed the audit plan to be undertaken by the internal audit team during the year ahead. The audit plan coverage is based on risk, strategic priorities and consideration of the strength of the control environment.

The committee reviewed the results of the internal audit reports during each meeting, looking in detail at any reports where processes and controls required improvement or any reports that were particularly pertinent to delivery of strategic objectives or priorities.

The committee was also provided with regular updates, including:

- Significant internal audit findings
- Agreed actions and progress against previous outstanding actions

- Management's responsiveness to the findings and recommendations
- The development of the overall control environment

Where internal or external circumstances gave rise to an increased level of risk, the audit plan was modified accordingly during the year. Any changes to the agreed audit plan were presented to and agreed by the committee.

ANNUAL GENERAL MEETING & EGM

At the AGM the Finance Director summarises the financial results and performance of the Association. Stakeholders are invited to ask questions formally during the meeting and to follow up on these discussions with the Directors afterwards.

We look forward to welcoming our stakeholders to our AGM in June 2022 and to updating them on our Association developments.

CONFLICTS OF INTEREST

In order to identify and manage conflicts of interest, all members of the Board are required to promptly notify the Chairman and Company Secretary in advance of any matters where there is a reasonable likelihood

that such matter could give rise to an actual or perceived conflict of interest. In such circumstances Board members would withdraw from any consideration of the matter by the Board.

EQUALITY, DIVERSITY AND INCLUSION

The Irish FA is fully committed to the principles of equality of opportunity and will ensure that everyone who wishes has an equal opportunity to participate in football at all levels and in all roles. We work with our members and partners to enable football to be an accessible and inclusive sport that provides opportunities for enjoyment and achievement at all levels.

WHISTLEBLOWING

The Association has in place a whistleblowing policy which enables stakeholders including employees and volunteers of the Association to confidentially report matters of concern.

SAFEGUARDING

The Irish FA insists on the highest standards to safeguard children and adults at risk. The Board is committed to raising safeguarding awareness and creating a culture

where safeguarding responsibilities and procedures for raising concerns are widely understood and embedded in our values. The Board has nominated one Director to the role of Safeguarding Champion on behalf of the Board and the role has specific terms of reference to govern its responsibilities.

INSURANCE

The Association is required to have sufficient insurance in place to protect its operations against the impact of insurable events. Where possible and cost-effective the Association seeks to insure itself against the risks it faces.

FAIR, BALANCED AND UNDERSTANDABLE

The Board as a whole is responsible for the preparation of the Annual Report and Financial Statements and ensuring that it is fair, balanced and understandable. Drafts of this document have been reviewed by the relevant Committee Chairs and other Board members. The Board requested that the Audit and Risk Committee review the Annual Report in detail and provide its opinion. The Audit and Risk Committee concluded that it considers the Annual Report to be fair, balanced and understandable, and that it provides stakeholders with information necessary to assess the Association's position, performance, business model and strategy. In arriving at this conclusion, the Board's review draws on its collective knowledge of the Association, which is regularly updated by management reports and presentations at scheduled Board and committee meetings and other business updates provided between meetings.



PRINCIPAL RISKS AND UNCERTAINTIES

RISK FRAMEWORK

The Irish FA has a robust risk management framework which encompasses the Association's Risk Register and overall risk appetite. The framework utilises the three lines of defence model, which is recognised as best practice (see graphic). It provides a disciplined and consistent approach across all the Irish FA, ensuring a structured response at all levels throughout the Association and across all business areas and geographies.

This structured approach is co-ordinated by a dedicated Risk Manager and is aimed not only at monitoring and mitigating identified risks but also aims to capture and escalate emerging risks and opportunities. The effectiveness of this approach was demonstrated in the Irish FA's response to the

pandemic, with a rapid move to home working for all office-based staff and strict protocols implemented for returning to play to ensure the safe continuity of all football activity.

The Board is responsible for assessing and managing risk and setting policies and procedures to monitor and mitigate against the Association's exposure to it. To ensure that risk awareness is set at an appropriate level, the Audit and Risk Committee assists the Board by taking delegated responsibility for the risk identification and assessment, in addition to reviewing the Association's risk management and internal control systems and making recommendations to the Board and making appropriate recommendations to the Board.

The chairman of the Audit and Risk Committee reports to the Board at each Board meeting on its activities, regarding both audit matters and risk management. The Board monitors the Association's risk management systems through this consultation with the Audit and Risk Committee.

Risks are tracked and managed via an online risk register with risks recorded at both Board and Management level. When unexpected issues arise, the Association learns from these issues, reassesses risk in the relevant area and implements changes to mitigate against a similar issue in the future.



THE FRAMEWORK UTILISES THE THREE LINES OF DEFENCE MODEL

BOARD

- Overall responsibility for the Association's risk management framework and internal control processes
- Determines the Association's risk appetite
- Determines the Association's culture
- Approves the Risk Register on the basis of advice from the Audit and Risk Committee

AUDIT AND RISK COMMITTEE

- Assists the Board in reviewing the effectiveness of the internal control and risk management processes in place
- Advises the Board on risk appetite, tolerance and strategy, and on principal and emerging risks
- Agrees the scope of the internal audit and external audit functions, and reviews their work

1ST LINE

SENIOR LEADERSHIP TEAM

- Operational management has primary day-to-day responsibility for risk management
- Ensures that risk management is an integral part of implementing the strategic objectives
- Ensures that the Association operates within the set risk appetite and tolerances
- Maintain departmental or SLT-level Risk Registers
- Undertake quality assurance activities and provide appropriate training

2ND LINE

OVERSIGHT AND COMPLIANCE FUNCTIONS

- Functions: Finance, Risk Management, Information Security, Technology Security, Procurement, Human Resources, Legal and Compliance
- Establish appropriate policies
- Guide, advise and challenge management on the implementation and operation of internal controls
- Monitor and test risk systems & controls
- Co-ordinate appropriate and timely delivery of risk management information to the Senior Leadership Team

3RD LINE

INDEPENDENT ASSURANCE

- Provides independent assurance that risk is being appropriately managed
- Independent testing, challenge and oversight of 1st and 2nd lines

RISK MANAGEMENT PROCESS

- Risk management policy and annual assessment of the Association's principal and emerging risks and the effectiveness of risk mitigations

RISK MANAGEMENT PROCESS

Effective risk management is key for enabling the Association to meet its strategic objectives and to achieve sustained long-term growth. The Association follows a five-step process to identify, monitor and manage risks. Identified risks and mitigations are captured in a Risk Register:

- 01 Set strategy**
 The Board reviews progress of the Association’s strategy annually, and this forms the basis of the Association’s risk identification process, enabling a focus on those risks with relevance to the achievement of strategic objectives.
- 02 Identify risks**
 Twice annually, an exercise is undertaken to identify the principal and emerging risks facing the Association. The detailed work is performed by the Senior Leadership Team and then considered and approved by the Board.
- 03 Evaluate risks**
 The Association evaluates risks based on two key parameters: the likelihood of the risks occurring over the next five years, and the impact on the Association from a financial, reputational, compliance, ethical and safety perspective were the risks to be realised. The identified risks are then categorised and rated based on the aggregate impact of these two parameters.
- 04 Manage & mitigate risks**
 The Senior Leadership Team identifies mitigating actions for each risk, based on an assessment of the effectiveness of the existing control environment. Where appropriate, changes to the control environment are identified and implemented.
- 05 Monitor & review risks**
 The Senior Leadership Team is responsible for ongoing monitoring of risks and mitigations, which are captured in a Risk Register. The Board conducts a deep dive on a specific risk at each Board meeting. The Board approved the Risk Register at Board Meetings in both January 2021 and October 2021, with a particular focus on the principal risks identified.




FIVE-STEP RISK IDENTIFICATION PROCESS



Link to strategy key

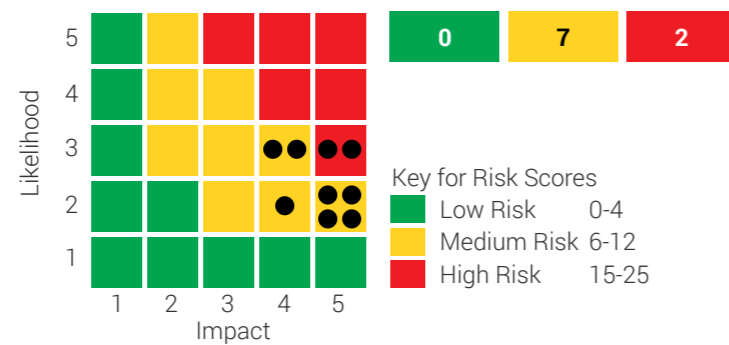
-  PERFORMANCE
-  PARTICIPATION
-  FACILITIES
-  REVENUE
-  ENGAGEMENT
-  WOMEN'S FOOTBALL
-  CSR

Risk change key

- Increased risk 
- No change 
- Decreased risk 

RISK REGISTER

The Board has carried out a robust assessment of the emerging and principal risks facing the Group as at 31 December 2021. This included an assessment of the likelihood of each emerging and principal risk identified, and the potential impact of each risk after considering mitigating actions being taken. Risk levels were modified to reflect the current view of the relative significance of each risk.



1. Legal & Regulatory compliance



Description & potential impact

Non-compliance with laws and regulations may result in significant negative impacts such as reputational and financial.

It may be exposed to fines and penalties or legal action. The reputation of the Irish FA may be damaged if non-compliance with laws and regulations are made public. This may also impact upon revenue, by way of inability to obtain grant funding or loss of sponsorship.

Risk Mitigations & key actions in 2021

- Internal policy framework developed
- Internal audit programme in place
- Board governance training completed

Link to Strategy	Change during 2021	Risk Score
 	=	10




2. Irish FA Brand

Description & potential impact

Failure to protect and leverage the Irish FA brand and inclusion programme could result in reputational risk, lost commercial opportunities and declining participation.

Risk Mitigations & key actions in 2021

- Publication of SROI report
- Ongoing community engagement via various projects
- Community engagement in relation to Super Cup final
- Followed UEFA blueprint to develop new 5-year strategy
- Ongoing engagement with AONISC in relation to fan related matters

Link to Strategy	Change during 2021	Risk Score
  	=	15




3. Reliance on ongoing successful performance of the men's international team

Description & potential impact

Success on the pitch is closely linked to ticket, sponsorship and media revenue. It also impacts upon kit sales as well as other revenue streams. Success of the men's international team depends on a number of factors, including development of a pipeline of talent, coaching, facilities and effective administration of support services.

Risk Mitigations & key actions in 2021

- Appointment of new managers for U17, U19 and U21 teams
- Appointment of a new Head of Irish FA/UEFA Academy

Link to Strategy	Change during 2021	Risk Score
  	=	10

4. Safeguarding & Welfare


Description & potential impact

Failure to safeguard individuals and maintain their welfare could result in serious consequences for individuals for whom the Irish FA is responsible. This may undermine trust in the Irish FA and result in declining engagement with the Association.

This risk covers safeguarding of both children and relevant adults. In addition, it covers the welfare of players who sit within our elite development pathway structures for both girls and boys.

Risk Mitigations & key actions in 2021

- Appointment of a welfare officer for the elite girls' programme
- Safeguarding adults policy developed and published
- Read across to the outputs of the Sheldon report completed
- Board Champion for safeguarding appointed

Link to Strategy	Change during 2021	Risk Score
	=	15


5. Vicarious liability

Description & potential impact

The reach of Vicarious Liability in football appears to be expanding and current Irish FA insurance provision may be inadequate, leaving the association open to significantly increased liabilities.

Risk Mitigations & key actions in 2021

- Relevant insurances in place
- Review of emerging developments and case law by In-House Solicitor

Link to Strategy	Change during 2021	Risk Score
	=	10


6. Success of the women's game in Northern Ireland

Description & potential impact

A lack of success in the women's game in Northern Ireland may impact on participation numbers, success of the senior Women's international team, sustainability of elite development pathway and ongoing support from funders and UEFA and FIFA.

Risk Mitigations & key actions in 2021

- Appointment of Director of Women's Football
- Women's and Girls' football developed as a stand-alone pillar in the new 5-year strategy
- Qualification success for UEFA Women's EURO 2022

Link to Strategy	Change during 2021	Risk Score
	=	12


7. Integrity – betting, doping and financial doping

Description & potential impact

The risks around integrity exist in sporting forums. These risks include betting, doping and financial doping for both international and domestic football in Northern Ireland.

Risk Mitigations & key actions in 2021

- The creation of an anti-doping education 5-year plan in line with UKAD and UEFA requirements
- Board Champion for anti-doping appointed

Link to Strategy	Change during 2021	Risk Score
	=	8



8. Revenue and cost management

Description & potential impact

Failure to manage revenue and costs, maximise income and maintain revenue at a level to sustain a viable business model for the Association.

Risk Mitigations & key actions in 2021

- Updates on all key financial elements presented to Audit and Risk Committee at each meeting
- Ongoing accountability and reporting to Board
- Commercial position report provided monthly – includes discussions on weaknesses and opportunities
- Regular Stadium Development Company updates on commercial projects and position provided to Stadium Development Company Board

Link to Strategy	Change during 2021	Risk Score
	=	10

9. Climate and environment

Description & potential impact

Regulatory risk associated with the likely introduction of future statutory obligations related to climate change. Financial risk from the cost of energy consumed by Irish FA assets and activities. Physical risk of potential disruption to events, activities, travel, or supply chains because of extreme weather or climatic conditions. Reputational risk caused by shifting attitudes and expectations towards climate-positive impacts from Irish FA stakeholders such as fans, players, clubs, coaches, officials, employees, partners, sponsors, and grant funders.

Risk Mitigations & key actions in 2021

- Establish a Climate and Environment sub-committee of the Board dedicated to managing the Irish FA strategy on environmental sustainability
- Engage the assistance of specialist energy consultants to advise on reducing consumption and switching to alternative cleaner sources of energy
- Use the high profile of our international teams to raise awareness and influence climate-positive behaviours amongst Irish FA stakeholders
- Provide guidance and advice to clubs and leagues in N. Ireland around opportunities that they can implement to contribute positively towards environmental sustainability

Link to Strategy	Change during 2021	Risk Score
	⬆	12



DIRECTORS' REPORT

PRINCIPAL ACTIVITIES

The principal activities of the Irish Football Association Limited (the "company") during the year continued to be the promotion, fostering and development of the game of association football at all levels throughout Northern Ireland.

The Irish FA has a wholly-owned subsidiary, Irish FA Stadium Development Company Limited ("SDC"), with the responsibility for the development and operation of the National Football Stadium. The results of the company and SDC (the "group", the "Irish FA" or the "Association") are consolidated in these financial statements.

The Association operates a charitable arm known as the Irish FA Foundation Limited (the "Foundation"). The Foundation undertakes delivery responsibility of the Association's Let Them Play youth and participation strategy.

The financial statements of the Irish FA Foundation Limited are presented in a separate report for company registered number NI642595.

RESULT FOR THE YEAR

Details of the financial result for the year can be found in the Financial Review and form part of this report by cross-reference.

FUTURE DEVELOPMENTS AND EVENTS AFTER BALANCE SHEET DATE

Details of future developments and events that have occurred after the balance sheet date can be found in the Strategic Report and form part of this report by cross-reference.

GOING CONCERN

At year end the Directors assessed the going concern basis of the company, taking into account its current financial position and the principal risks, particularly those that could threaten the business model. These risks and the actions being taken to manage or mitigate them are set out in the section on principal risks and uncertainties.

The Directors have determined that a two-year period is an appropriate timeframe for the assessment given the reasonably stable nature of the international football industry, and the visibility of expected future income.

The starting point for the going concern assessment is the rolling five-year macro financial plan along with the 15-month future cashflow forecast and both projections provide sufficient comfort around financial viability.

The process for assessing the going concern basis of the company involved input from several functions across the Association and considered the following key assumptions:

- The financial impact of the Covid-19 pandemic will be comparatively immaterial post-2022.
- Significant contract in place with UEFA for television broadcast revenues from 2022-2028.
- Confidence from UEFA and FIFA on the growth of their respective Hattrick and Forward programmes.
- Evidence and insight that engagement and demand remain strong amongst fans and supporters.

- The availability of future working capital and contingency liquidity from company reserves.
- Refined procurement practices in place to control costs and optimise value for money.
- The ability to source external debt finance.
- To support the conclusion on going concern the assessment also reviewed, and stress-tested, the mitigations available to the company to protect against downside scenarios.

Based on the results of this analysis, the Directors have a reasonable expectation that the company will be able to continue in operation and meet its liabilities as they fall due over the period of at least 12 months from the date of this report and have therefore continued to adopt the going concern basis in preparing the financial statements.

DIRECTORS

The directors of the company who were in office during the year and up to the date of signing the financial statements are shown on pages 40 and 41.

DIRECTORS' POWERS

Subject to company law and the company's articles, the Board may exercise all of the powers of the company and may delegate their power and discretion to committees. The SLT is responsible for the day-to-day management of the Association.

The company's articles of association stipulate the maximum length of tenure permitted by each Director being dependent upon which sub article they are appointed under.

DIRECTORS' LIABILITIES

As at the date of this report, customary indemnities are in place under which the company has agreed, to the extent permitted by law and the company's articles, to indemnify the Directors, in respect of all losses arising out of, or in connection with, the execution of their powers, duties and responsibilities as Directors of the company or any of its subsidiaries.

EMPLOYEE CONSULTATION

The Association places considerable value on the involvement of its employees and has continued to keep them informed on matters affecting them as employees and on the various factors affecting the performance of the Association. This is achieved through formal and informal meetings and the company internal news feature 'Team Talk'. Employee representatives from the Staff Forum are consulted regularly on a wide range of matters affecting their current and future interests. The employee staff forum is open to all employees.

DISABLED EMPLOYEES

Applications for employment by disabled persons are always considered fully, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Association continues, and appropriate training is arranged. It is the policy of the Association that the training, career development and promotion of disabled people should, as far as possible, be identical to that of other employees.

EQUALITY, DIVERSITY AND INCLUSION

The Association's vision is to create an environment in which everyone – staff, supporters and the wider community – has equal, dignified ease of access to our organisation, services and facilities. The Association's aim is to be inclusive, supportive, fair and free from discrimination. The Association aims to actively promote equality and diversity and ensure that the legislation and policy requirements within the nine protected characteristics of equality and diversity are implemented into all working practices.

SUSTAINABILITY

Sustainability and football social responsibility (FSR) concepts are embedded in all of the Irish FA operations and activities. Information on the Association's approach to sustainability can be found in the Environmental, Social and Governance (ESG) section of this report.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The Irish FA made no political or charitable donations, nor did it incur any political expenditure, during the year.

ACCOUNTING RECORDS

The Directors believe that they have employed accounting personnel with appropriate expertise and provided adequate resources to the financial function to ensure compliance with the Irish FA's obligation to keep financial records. The financial records of the Irish FA are held at the National Football Stadium at Windsor Park, Donegall Avenue, Belfast, BT12 6LW.

PROVISION OF INFORMATION TO AUDITORS

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditors in connection with preparing its report, of which the auditors are unaware.

Having made enquiries of fellow directors, the directors have taken all the steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

INDEPENDENT AUDITORS

In accordance with Section 485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for reappointment of PricewaterhouseCoopers LLP as auditors of the company.

This Directors' Report was approved by the Board on 21 April 2022 and signed on its behalf.



Stephen Martin
Chairman
Date: 21 April 2022

FINANCIAL STATEMENTS



STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the group and the parent company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent company and of the profit or loss of the group for that period. In preparing the financial statements, the directors are required to:

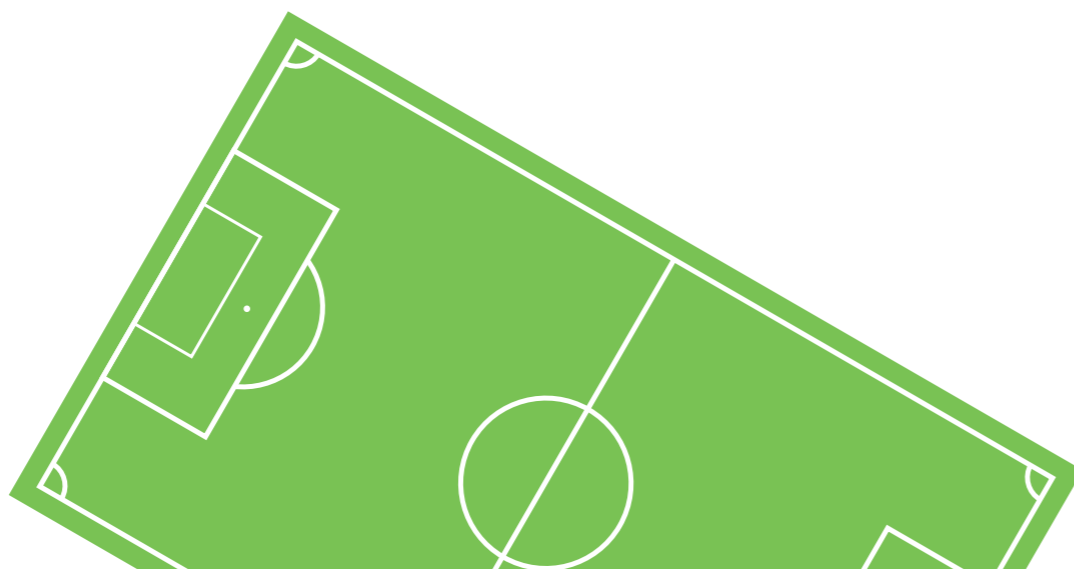
- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and parent company will continue in business.

The directors are also responsible for safeguarding the assets of the group and parent company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and parent company's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent company and enable them to ensure that the financial statements comply with the Companies Act 2006.



Stephen Martin
Chairman



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH FOOTBALL ASSOCIATION LIMITED

Report on the audit of the financial statements

OPINION

In our opinion, Irish Football Association Limited's group financial statements and company financial statements (the "financial statements"):

- give a true and fair view of the state of the group's and of the company's affairs as at 31 December 2021 and of the group's profit and the group's cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise: the consolidated and parent company balance sheets as at 31 December 2021; the consolidated statement of total comprehensive income; the consolidated cash flow statement, and the consolidated and parent company statements of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law.

Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section

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

INDEPENDENCE

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

CONCLUSIONS RELATING TO GOING CONCERN

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 group's and the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the group's and the company's ability to continue as a going concern.

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

REPORTING ON OTHER INFORMATION

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

STRATEGIC REPORT AND DIRECTORS' REPORT

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' Report for the year ended 31 December 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the group and company and their environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' Report.

RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS AND THE AUDIT

RESPONSIBILITIES OF THE DIRECTORS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and 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 directors either intend to liquidate the group or

the company or to cease operations, or have 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 (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the group and industry, we identified that the principal risks of non-compliance with laws and regulations related to failure to comply with UK tax regulations, adherence to health and safety requirements and company's compliance with the safety at sports grounds; and general data protection regulation, and we

considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results, including revenue recognition of grant income and other income in the correct accounting period; and management bias in accounting estimates or significant judgements. Audit procedures performed included:

- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by unexpected users;
- Assessing the recognition of grant income in accordance with terms of offer per the relevant grant funding agreement;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing the Group's litigation register as far as it related to non-compliance with laws and regulations and fraud; and
- Reviewing relevant meeting minutes, including those of the Board of Directors and the Audit and Risk Committee.

There are inherent limitations in the audit procedures described above. We are less likely to become aware

of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

USE OF THIS REPORT

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

OTHER REQUIRED REPORTING

COMPANIES ACT 2006 EXCEPTION REPORTING

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or

- certain disclosures of directors' remuneration specified by law are not made; or
- the company financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Martin Cowie
Senior Statutory Auditor

for and on behalf of
PricewaterhouseCoopers LLP
Chartered Accountants and
Statutory Auditors Belfast
24 May 2022

CONSOLIDATED STATEMENT OF TOTAL COMPREHENSIVE INCOME

for the year ended 31 December 2021

	Note	GROUP	
		2021	2020
		£000	£000
Revenue		15,148	10,273
Other income		1,278	2,770
Total revenue and other income	5	16,426	13,043
Cost of sales		(13,370)	(9,588)
Gross profit		3,056	3,455
Net administrative expenses		(3,042)	(3,435)
Trading profit		14	20
Other gains	6	521	100
Operating profit		535	120
Income from other fixed asset investments		2	1
Net interest payable	9	(6)	(12)
Profit before taxation		531	109
Tax on profit	10	(350)	24
Total comprehensive income for the year		181	133

The company has no other items of comprehensive income and so no statement of other comprehensive income has been presented.

The Parent company has taken the exemption under Section 408 of the Companies Act 2006 from presenting its profit and loss account. The profit for the financial year for the parent company was £413k (2020: £165k).

BALANCE SHEETS

at 31 December 2021

	Note	GROUP		COMPANY	
		2021	2020	2021	2020
		£000	£000	£000	£000
Fixed assets					
Intangible assets	11	169	161	169	161
Tangible assets	12	33,685	33,513	103	187
Investments	13	5,319	4,834	5,319	4,834
		39,173	38,508	5,591	5,182
Current assets					
Inventory	14	13	13	-	-
Debtors	15	5,563	2,689	9,508	7,181
Cash and cash equivalents		6,609	4,647	6,391	4,320
		12,185	7,349	15,899	11,501
Creditors: amounts falling due within one year	16	(13,429)	(10,961)	(10,573)	(8,610)
Net current assets/(liabilities)		(1,244)	(3,612)	5,326	2,891
Total assets less current liabilities		37,929	34,896	10,917	8,073
Creditors: amounts falling due after more than one year	17	(28,037)	(25,537)	(3,081)	(765)
Provisions for liabilities	19	(842)	(490)	(364)	(249)
Net assets		9,050	8,869	7,472	7,059
Capital and reserves					
Investment revaluation reserve		3,689	3,204	3,689	3,204
Profit and loss account		5,361	5,665	3,783	3,855
Total equity		9,050	8,869	7,472	7,059

The notes on pages 76 to 90 are an integral part of these financial statements. The financial statements on pages 72 to 90 were approved and authorised for issue by the board.



Stephen Martin
Chairman
Date: 21 April 2022



Conrad Kirkwood
President
Date: 21 April 2022

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2021

	Investment revaluation reserve	Profit and loss account	Total
	£000	£000	£000
At 1 January 2020	2,959	5,777	8,736
Total comprehensive income/(expenditure) for the year	245	(112)	133
At 31 December 2020	3,204	5,665	8,869

	Investment revaluation reserve	Profit and loss account	Total
	£000	£000	£000
At 1 January 2021	3,204	5,665	8,869
Total comprehensive income/(expenditure) for the year	485	(304)	181
At 31 December 2021	3,689	5,361	9,050

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2021

	Investment revaluation reserve	Profit and loss account	Total
	£000	£000	£000
At 1 January 2020	2,959	3,935	6,894
Total comprehensive income/(expenditure) for the year	245	(80)	165
At 31 December 2020	3,204	3,855	7,059

	Investment revaluation reserve	Profit and loss account	Total
	£000	£000	£000
At 1 January 2021	3,204	3,855	7,059
Total comprehensive income for the year	485	(72)	413
At 31 December 2021	3,689	3,783	7,472

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2021

	Note	GROUP	
		2021	2020
		£000	£000
Net cash from operating activities	21	2,767	604
Interest paid	9	(6)	(12)
Net cash generated from operating activities		2,761	592
Cash flow from investing activities			
Dividends received from investments		2	1
Finance Lease Payments		(70)	(64)
Purchase of tangible assets	12	(634)	(97)
Purchase of intangible assets	11	(97)	(39)
Net cash used in investing activities		(799)	(198)
Net increase in cash in the year		1,962	394
Cash and cash equivalents at the beginning of the year		4,647	4,253
Cash and cash equivalents at the end of the year		6,609	4,647

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2021

1. GENERAL INFORMATION

The principal activities of the Irish Football Association Limited ("the company") and its subsidiary (together the "group") during the year was the promotion, fostering and development of the game of association football at all levels throughout Northern Ireland. The company is a private company limited by guarantee and is incorporated and domiciled in the UK. The address of its registered office during the year was the National Football Stadium, Donegall Avenue, Belfast, BT12 6LW, which is also the address of the head office.

2. STATEMENT OF COMPLIANCE

The group and individual financial statements of Irish Football Association Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation of financial statements

The preparation of financial statements in conformity with FRS 102 may require the use of certain critical accounting estimates. It also requires management to exercise its

judgement in the process of applying the group and company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4. The parent company has taken advantage of the exemption in section 408 of the Companies Act 2006 from presenting its individual profit and loss account.

Going Concern

The Association's business activities, together with the factors likely to affect its future development and position, are set out in the Strategic Report on pages 4 to 25. These consolidated and separate financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. Despite the impact of the Covid-19 pandemic, the outlook of the rolling five-year macro financial plan and the 15-month future cashflow forecast provide sufficient evidence of financial sustainability and therefore the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least 12 months from the date of signing the audited financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which

have been complied with, including notification of, and no objection to, the use of exemptions by the company's members. The parent company has taken advantage of the following exemptions:

- the exemption from preparing a parent company cash flow statement, on the basis that it is a qualifying entity and the consolidated cash flow statement, included in these financial statements, includes the company's cash flow
- the exemption in from the financial instrument disclosures, required under FRS 102 paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A, as the information is provided in the consolidated financial statement disclosures.

New standards, amendments and interpretations issued but not yet effective

The FRC completed its triennial review of FRS 102 in December 2017. The key amendments resulting from this review were effective from 1 January 2020 and had no material impact on the group or company.

Basis of consolidation

The consolidated financial statements include the financial statements of the company and of its subsidiary undertaking made up to 31 December 2021. A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. All intra-group transactions, in

balances, income and expenses are eliminated on consolidation.

Revenue and grant funding income recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the group and value added taxes. The group bases its estimate of returns on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Where the consideration receivable in cash and cash equivalents is deferred and the arrangement constitutes a financing transaction, the fair value of the consideration is measured at the present value of all future receipts using the imputed rate of interest. The group recognises revenue when (a) the significant risks and rewards of ownership have been transferred to the buyer; (b) the group retains no continuing involvement or control over the goods or has provided the related service; (c) the amount of revenue can be measured reliably; (d) it is probable that future economic benefits will flow through the entity and (e) when the specific criteria relating to each of the group's sales channels have been met, as described below.

i) Football Funding from UEFA / FIFA

Funding income relating to campaigns (including television rights and advertising income) are capitalised in deferred income and released to the statement of total comprehensive income over the term of the tournament. Additional funding income earned at qualification and provided for participating in

final competitions is recognised as revenue over the duration of the related tournament.

ii) Commercial Activities

Sponsorship income is recognised in the statement of total comprehensive income when the terms of revenue recognition have been met.

iii) International matches and competitions

Income from sales of tickets to matches are recognised upon completion of a match.

iv) Coaching activities

Coaching income is recognised when courses take place.

v) Other income

Other income includes grant and other sources of funding and income received. It is recognised in the statement of total comprehensive income when the terms of revenue recognition have been met.

Employee benefits

The group provides a range of benefits to employees, including bonuses, paid holiday arrangements and defined contribution pension plans.

i) Short-term benefits

Short-term benefits, including bonuses, holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

ii) Defined contribution pension plans

The group operates a defined contribution scheme for employees. A defined contribution plan is a pension plan under which the group pays fixed contributions into a separate entity. Once the

contributions have been paid the group has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the group in independently administered funds.

iii) Bonus plan

The group operates an annual bonus plan for employees. An expense is recognised in the profit and loss account when the group has a legal or constructive obligation to make payments under the plan as a result of past events and a reliable estimate of the obligation can be made.

Capital Grant income

Grants relating to tangible fixed assets are accounted for in accordance with the accrual model. They are treated as deferred credits and released to the Statement of total comprehensive income over the expected useful lives of the assets concerned.

Taxation

Taxation expense for the year comprises current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised directly in equity. In this case tax is also recognised directly in equity. Current or deferred taxation assets and liabilities are not discounted.

i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted

by the period end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ii) Deferred tax

Deferred tax arises from timing differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets acquired are capitalised at cost. Subsequent to initial recognition, intangible assets are stated at cost less accumulated amortisation and accumulated impairment. Intangible assets are amortised on a straight-line basis over their estimated useful life. The carrying value of intangible assets is reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable. The useful economic lives of intangible assets are as follows:

IT Software – 4 years

If there are indicators that the residual value or useful life of an intangible asset has changed since the most recent annual reporting period, previous estimates shall be reviewed and, if current expectations differ the residual value, amortisation method

or useful life shall be amended.

Changes in the expected useful life or the expected pattern of consumption of benefit shall be accounted for as a change in accounting estimate.

Tangible assets

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use.

Depreciation and residual values

Depreciation on assets is calculated, using the straight-line method, to allocate the cost to their residual values over their estimated economic lives, as follows:

Fixtures and fittings	20 - 25%
Long leasehold property (Structure)	2 - 5%
Long leasehold property (Fixtures and fittings)	5%
Motor vehicles	25%
ICT equipment	25%

The long leasehold property includes the National Football Stadium and the North Stand. The assets' residual values and useful lives are reviewed, and adjusted, if appropriate at the end of each reporting period. The effect of any change is accounted for prospectively.

Subsequent additions and major components

Subsequent costs, including major inspections, are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the group and the cost can be measured reliably.

The carrying amount of any replaced component is derecognised. Major components are treated as a separate asset where they have a significantly different pattern of consumption of economic benefits and are depreciated separately over its

useful life.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Assets in the course of construction

Assets in the course of construction are stated at cost. These assets are not depreciated until available for use.

Derecognition

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Comprehensive Income.

Leased assets

At inception the group assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Finance leased assets

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

Operating leased assets

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the period of the lease.

Investments

Investment in a subsidiary company is held at cost less accumulated impairment losses. Listed investments are measured at their fair value based on quoted market prices. The investments are administered by Davy Private Clients UK, advisors to the Irish FA.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

Inventory

Inventories are stated at the lower of cost and estimated selling price less costs to sell. Inventories are recognised as an expense in the period in which the related revenue is recognised.

At the balance sheet date inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Impairment of fixed assets

At each balance sheet date, fixed assets held at historical cost are assessed to determine whether there are any indicators of impairment. If indicators exists, the recoverable amount of the asset is compared to its carrying amount. There were no indicators of impairment identified at the balance sheet date and therefore no formal impairment assessment was required.

Provisions and Contingencies

i) Provisions

Provisions are recognised when the group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligations can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the

likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

ii) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the group's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Financial instruments

The group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

i) Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's

original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or, (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions. Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

ii) Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been

acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derivatives, including forward exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss as other gains and losses as appropriate, unless they are included in a hedging arrangement.

Foreign currency

i) Functional and presentation currency

The parent company and subsidiary's functional and presentation currency is pound sterling.

ii) 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 the profit and loss account.

Foreign exchange gains and losses are presented in the profit and loss account within "Other gains".

The group enters into forward foreign currency contracts to mitigate the exchange risk for certain foreign currency receivables. At 31 December 2021, the outstanding contracts mature within 24 months (2020: 24 months) of the year end. The forward currency contracts are measured at fair value which is determined using valuation techniques that utilise observable inputs. The key assumptions used in valuing the derivatives are the forward exchange rates for GBP:EUR and GBP:USD.

Related party transactions

The group discloses transactions with related parties which are

not wholly owned within the same group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the group financial statements.

4. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements in applying the group's accounting policies

There are no critical judgements in applying the group's accounting policies.

Key accounting estimates and assumptions

There are no critical accounting estimates or assumptions.

5. REVENUE AND OTHER INCOME

The whole of the revenue is attributable to the principal activity of the group and relates entirely to activities in the UK.

	2021	2020
	£000	£000
Football funding	6,077	3,838
Broadcasting rights	5,725	4,815
Matches & competitions	1,828	3
Commercial activities	1,518	1,617
Other Income	1,278	2,770
Total	16,426	13,043

Other income of £1,278k (2020: £2,770k) includes grant funding of £1,211k (2020: £2,725k).

6. OTHER GAINS

	2021	2020
	£000	£000
Fair value gain on listed investments (note 13)	485	245
Foreign exchange gains/(losses)	36	(146)
Total	521	100

7. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2021	2020
	£000	£000
Amortisation of intangible assets	89	79
Depreciation of tangible fixed assets: owned fixed assets	1,311	1,278
Operating lease charge	214	214
Release of deferred credit (in net administration expenses)	(1,011)	(972)
Foreign exchange gains/(losses)	36	(146)
Fees payable to the company's auditors for the audit of the parent company and the group's consolidated financial statements	30	27
Fees payable to the company's auditors and its associates for other services:		
Audit of the company's subsidiaries	8	10
Tax compliance services	3	4
Tax advisory services	8	8

8. EMPLOYEES AND DIRECTORS

	2021	2020
	£000	£000
Wages and salaries	2,797	2,561
Social security costs	288	258
Other pension costs	184	172
Total staff costs	3,269	2,991

The parent company total staff costs are £3,128k (2020: £2,853k).

EMPLOYEES

The average monthly number of employees employed during the year was:

	GROUP		COMPANY	
	2021	2020	2021	2020
	No.	No.	No.	No.
Administrative	23	23	19	19
Match and development	46	44	46	44
Total	69	67	65	63

DIRECTORS

During the year, no director received any emoluments (2019: £Nil).

KEY MANAGEMENT COMPENSATION

Key management includes the directors and members of senior management. The compensation paid or payable to key management for employee services is shown below:

	2021	2020
	£000	£000
Salaries and other short-term benefits	580	593
Other pension costs	32	35
Total	612	628

9. NET INTEREST PAYABLE

	2021	2020
	£000	£000
Interest payable on finance leases	(6)	(12)
Total	(6)	(12)

10. TAX ON (LOSS)/PROFIT

a) Tax expense included in profit or loss

	2021	2020
	£000	£000
Current tax:		
UK corporation tax on profits for the year	(2)	25
Total current tax	(2)	25
Deferred tax:		
Origination and reversal of timing differences (note 19)	274	(48)
Adjustment in respect of prior periods (note 19)	78	(1)
Effect of changes in tax rates	-	-
Total deferred tax	352	(49)
Total Tax on profit	350	(24)

b) Reconciliation of tax charge

The tax assessed for the year differs from the standard rate of corporation tax of 19% (2020:19%). The differences are explained below:

	2021	2020
	£000	£000
Profit before taxation	531	109
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020: 19%)	101	21
Effects of:		
Expenses not deductible	194	246
Income not taxable	(279)	(199)
Capital gains	56	5
Utilisation of tax losses not previously recognised	-	(1)
Adjustment in respect of prior periods	77	2
Other changes due to rates and reliefs	201	4
Movement on deferred tax re: investments	-	(102)
Total tax on profit	350	(24)

c) Tax rate changes

The 19% rate of corporation tax will continue until April 2023 when it will be increased to 25%. However, companies with profits of £50,000 or less will continue to pay at 19% even after 1 April 2023. Those with profits between £50,000 and £250,000 will pay tax at the main 25% rate reduced by a marginal relief providing a gradual increase in the effective corporation tax rate. The deferred tax balance has been calculated reflecting appropriate rates.

11. INTANGIBLE ASSETS GROUP AND COMPANY

	IT Software
	£000
Cost or valuation:	
At 1 January 2021	324
Additions	97
At 31 December 2021	421
Accumulated amortisation:	
At 1 January 2021	163
Charge for the year	89
At 31 December 2021	252
Net book value:	
At 31 December 2021	169
At 31 December 2020	161

12. TANGIBLE ASSETS GROUP

	National football stadium	North Stand	IT Equipment	Fixtures and Fittings	Motor Vehicles	Total
	£000	£000	£000	£000	£000	£000
Cost or valuation:						
At 1 January 2021	36,549	1,997	237	1,398	61	40,242
Additions	848	-	40	595	-	1,483
At 31 December 2021	37,397	1,997	277	1,993	61	41,725
Accumulated depreciation:						
At 1 January 2021	4,288	1,316	203	861	61	6,729
Charge for the year	1,030	33	21	227	-	1,311
At 31 December 2021	5,318	1,349	224	1,088	61	8,040
Net book value:						
At 31 December 2021	32,079	648	53	905	-	33,685
At 31 December 2020	32,261	681	34	537	-	33,513

The carrying amount of assets included in accruals at 31 December 2022 is £849k (2020: nil).

COMPANY

	IT Equipment	Fixtures and Fittings	Motor Vehicles	Total
	£000	£000	£000	£000
Cost or valuation:				
At 1 January 2021	237	794	61	1,092
Additions	40	4	-	44
At 31 December 2021	277	798	61	1,136
Accumulated depreciation:				
At 1 January 2021	203	641	61	905
Charge for the year	21	107	-	128
At 31 December 2021	224	748	61	1,033
Net book value:				
At 31 December 2021	53	50	-	103
At 31 December 2020	34	153	-	187

The net carrying amount of assets held under finance leases included in fixtures and fittings is £15k (2020: 64k).

13. INVESTMENTS**GROUP**

	Listed investments
	£000
Valuation:	
At 1 January 2020	4,589
Movement in fair value	245
At 31 December 2020	4,834

Valuation:	
At 1 January 2021	4,834
Movement in fair value	485
At 31 December 2021	5,319

COMPANY

	Investments in subsidiary companies	Listed investments	Total
	£000	£000	£000
Valuation:			
At 1 January 2020	-	4,589	4,589
Movement in fair value	-	245	245
At 31 December 2020	-	4,834	4,834

Valuation:			
At 1 January 2021	-	4,834	4,834
Movement in fair value	-	485	485
At 31 December 2021	-	5,319	5,319

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Irish Football Association Stadium Development Company Limited	Ordinary shares	100%

The Irish FA Stadium Development Company Limited's principal activity in the year was the continued development and operation of the National Football Stadium for Northern Ireland. Its registered office address is the National Football Stadium, Donegall Avenue, Belfast, BT12 6LW.

14. INVENTORY

	2021	2020
	£000	£000
Finished goods	13	13

15. DEBTORS

	GROUP		COMPANY	
	2021	2020	2021	2020
	£000	£000	£000	£000
Trade debtors	685	62	633	11
Other debtors	1,168	265	294	94
Amounts owed by group undertakings	-	-	4,929	4,798
Loans receivable	2,150	-	2,150	-
VAT	-	152	-	120
Other taxation and social security	5	2	5	2
Prepayments	309	270	251	222
Forward currency contracts (note 20)	249	414	249	414
Accrued income	997	1,524	997	1,520
Total	5,563	2,689	9,508	7,181

Other debtors includes £755k (2020: nil) capital grant receivable from Department for Communities. Trade receivables are stated after provisions for impairment of £51k (2020: £21k).

Amounts owed from group undertakings are unsecured, interest-free and are repayable on demand.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		COMPANY	
	2021	2020	2021	2020
	£000	£000	£000	£000
Trade creditors	4,043	2,803	3,415	2,578
VAT	45	-	141	-
Accruals	2,816	2,196	1,578	1,035
Deferred income	4,578	4,782	4,498	4,722
Deferred credit reserve (note 18)	1,066	1,085	60	180
Finance lease	6	70	6	70
CBILS loan	875	-	875	-
Corporation tax	-	25	-	25
Total	13,429	10,961	10,573	8,610

The carrying amount of fixed assets included in accruals at 31 December 2022 is £849k (2020: nil). CBILS loan secured against the value of the investment portfolio.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	GROUP		COMPANY	
	2021	2020	2021	2020
	£000	£000	£000	£000
Deferred credit reserve (note 18)	25,022	25,258	66	486
Forward currency contracts	-	13	-	13
Deferred income	123	260	123	260
Finance lease	-	6	-	6
FIFA loan	2,267	-	2,267	-
CBILS loan	625	-	625	-
Total	28,037	25,537	3,081	765

CBILS loan secured against the value of the investment portfolio.

18. DEFERRED CREDIT RESERVE

	GROUP		COMPANY	
	2021	2020	2021	2020
	£000	£000	£000	£000
Deferred credit reserve – opening	26,344	26,728	664	244
Additions for the year	755	587	-	526
Release for the year	(1,011)	(972)	(538)	(104)
Deferred credit reserve – closing	26,088	26,343	126	666
Falling due within one year	(1,066)	(1,085)	(60)	(180)
Falling due after more than one year	25,022	25,258	66	486

19. PROVISIONS FOR LIABILITIES

	GROUP		COMPANY	
	2021	2020	2021	2020
	£000	£000	£000	£000
Deferred tax provision – opening	490	539	249	332
Adjustment in respect of prior years (note 10)	78	(1)	18	-
Charge for the financial year (note 10)	274	(48)	97	(83)
Deferred tax provision – closing	842	490	364	249
The year end liability is made up of:				
Timing differences on fixed assets	874	488	349	236
Other timing differences	15	15	15	13
Losses	(47)	(13)	-	-
Total	842	490	364	249

20. FINANCIAL INSTRUMENTS

	2021	2020
	£000	£000
Financial assets at fair value through profit or loss		
Listed investments (note 13)	5,319	4,834
Forward currency contracts (note 15)	249	414
Total	5,568	5,248
Financial assets that are debt instruments measured at amortised cost		
Loans receivable	2,150	0
Trade debtors (note 15)	685	62
Other debtors (note 15)	3,318	265
Accrued Income (note 15)	997	1,524
Total	7,150	1,851
Financial liabilities measured at amortised cost		
Trade creditors (note 16)	4,043	2,803
Accruals (note 16)	2,816	2,196
Total	6,859	4,999

21. NET CASH FROM OPERATING ACTIVITIES

	2021	2020
	£000	£000
Profit for the financial year	181	133
Tax on profit on ordinary activities (note 10)	350	(24)
Net interest income/(expense)	4	11
Operating profit	535	120
Depreciation of tangible fixed assets (note 12)	1,311	1,278
Amortisation of intangible assets (note 11)	89	79
Amortisation of deferred income (notes 16 & 17)	(339)	(448)
Fair value movement on investments (note 13)	(485)	(245)
Movement in debtors (note 15)	(2,120)	871
Movement in creditors (notes 16 & 17)	3,776	(1,051)
Movement in inventory (note 14)	0	0
Net cash from operating activities	2,767	604

Movement in creditors does not include fixed assets in accruals of £849k or deferred capital grant of £754k.
Movement in debtors does not include a capital grant receivable of £754k.

22. FINANCIAL COMMITMENTS

At 31 December 2021, the group had total commitments under non-cancellable operating leases, relating to the National Football Stadium, expiring as follows:

	GROUP		COMPANY	
	Long leasehold land		Long leasehold land	
	2021	2020	2021	2020
	£000	£000	£000	£000
Payments due in less than one year	214	214	-	-
Payments due in two to five years	856	856	-	-
Payments due in more than five years	8,203	8,417	-	-

23. RELATED PARTY TRANSACTIONS

The following transactions were identified requiring disclosure:

- Purchases at normal market prices totalling £3k (2020: £2k) were made from Trisport Trophies Limited, of which David Martin is a common director. The balance outstanding at 31 December 2021 was £1k (2020: £nil).
- Transactions with the Irish FA Foundation Ltd of £1,265k (2020: £1,228k). Amounts payable at the year end of £1,971k (2020: £1,774k) due to the Irish FA Foundation Ltd.

24. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

ADDITIONAL FINANCIAL INFORMATION

The following pages do not form part of the statutory financial statements, which are the subject of the independent auditors' report.

INCOME AND EXPENDITURE (UNAUDITED)

	2021	2020
	£000	£000
Total revenue and other income	£000	£000
Football funding	6,077	3,838
Broadcasting rights	5,725	4,815
Matches & competitions	1,828	3
Commercial activities	1,518	1,617
Other Income	1,278	2,770
Total	16,426	13,043

	2021	2020
	£000	£000
Cost of sales	£000	£000
Staff costs	2,151	2,107
Coaching, facilities & equipment	3,044	1,350
Travel & accommodation	2,511	1,460
Grants paid out	3,348	3,746
Other miscellaneous	2,316	925
Total	13,370	9,588

	2021	2020
	£000	£000
Net administrative expenses	£000	£000
Staff costs	1,118	884
ICT, printing & advertising	478	413
Property costs	85	1,139
Other administration	944	613
Amortisation and depreciation charge	1,400	1,357
Release of deferred credit	(983)	(971)
Total	3,042	3,435

Directors

Stephen Martin OBE QPM	
Conrad Kirkwood	(Appointed June 2021)
Neil Jardine	(Appointed June 2021)
Helen Kirkpatrick MBE	
Colin McKendry	(Appointed June 2021)
Norman McKeown	
Michael Wilson	
Cheryl Lamont OBE	(Appointed March 2021)
Mervyn Martin	(Appointed March 2021)
Simon McCoy	(Appointed March 2021)
Sam Dennison	(Appointed November 2021)

Company Secretary

Rebekah Shearer	(Appointed November 2021)
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Registered Office

The National Football Stadium at Windsor Park
Donegall Avenue
Belfast
BT12 6LW

Bankers

Ulster Bank
91-93 University Road
Belfast BT7 1NG

Danske Bank
Corporate Banking
P.O. Box 183
Donegall Square West
Belfast BT1 6JS

Solicitors

A&L Goodbody
42/46 Fountain Street
Belfast BT1 5EF

King & Gowdy
298 Upper Newtownards Road
Belfast
BT4 3EJ

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Merchant Square
20-22 Wellington Place
Belfast
BT1 6GE



IRISH FOOTBALL ASSOCIATION LIMITED
(A Company Limited by Guarantee)