



**HORSE SPORT
IRELAND**



2022
Annual Report

Contents

Message from the Chairman of the Board, Michael Dowling	1
Message from the Chief Executive, Denis Duggan.....	2
Organisation Profile	5
Audit and Risk Committee	6
Annual Report - 140th Board of Directors.....	7
Board Members and Management Team.....	8
HSI Affiliates.....	8
Strategic Plan Focus Area 1: Leading the sector	9
Breeding Programme.....	11
Breeder Case Study	18
Coaching Programme	21
Coaching Case Study	26
Covid Grant and Supports.....	28
Strategic Plan Focus Area 2: Developing a sustainable funding model	29
Registrations	31
Sponsors	33
Strategic Plan Focus Area 3: Competing on the world stage.....	34
Highlights of the Year in Sport.....	35
Senior Sport	36
Youth Sport.....	39
Strategic Plan Focus Area 4: Building our organisational capacity	41
Staff Profiles	42
Strategic Plan Focus Area 5:	
Engaging with the Equestrian Community and Stakeholders	43
Stakeholder Engagement.....	44
Television	46
Social Media Reach.....	47
Breeder Profiles.....	48
Director's Report and Financial Statements for the year ended 31st December 2022.....	50



Message from the Chairman of the Board, Michael Dowling

As the new Chairman of Horse Sport Ireland, I acknowledge the governance challenges we've faced recently. These issues have impacted our trust and financial stability. We are committed to restoring trust through transparency, accountability, stakeholder engagement and ethical practices. A thorough review of our governance is underway, and we are strengthening our financial position for the future.

We are also supporting many of the Horse Sport Ireland affiliates with their governance reform. Many have attended governance workshops provided by Horse Sport Ireland over the past two years, tackling governance issues they face such as strengthening their own governance structures, reform where necessary and ensuring gender balance into the future.

Financial losses over recent years in Horse Sport Ireland is cause for significant concern regarding the fragile state of the company's balance sheet. The Board of Directors emphasise the need for a comprehensive assessment of strategies to strengthen the financial position and ensure long-term sustainability as a viable going concern. As a Board, together with the Chief Executive and management team, we are committed to ensuring

that the organisation is on a sound financial footing to meet future demands and challenges.

We are dedicated to open communication, collaboration, and ensuring our stakeholders are heard. Our focus is on rebuilding our corporate governance structures, with input from our stakeholders and funding partners. Despite the challenges, I believe in our team's ability to overcome them and emerge stronger and make a real contribution to maintaining a viable, successful, and sustainable Irish Equine sector.

I'd like to thank my fellow Board members, CEO Denis Duggan, the management team, and all Horse Sport Ireland staff for their dedication during these trying times. I'm also grateful to our athletes, breeders and owners and partners for their continued support. Together, we will continue celebrating the successes of our athletes and Irish-bred horses worldwide.

Thank you for your trust. I'm eager to work with all of you moving forward.

Yours sincerely,

Michael Dowling

Chairman of the Board



Message from the Chief Executive, Denis Duggan

Is cúis bhróid dom tuarascáil bhliantiúil 2021 Horse Sport Ireland a chur ós bhur gcomhair; mo dhara cheann mar Phríomhoifigeach feidhmiúcháin.

In 2022, Horse Sport Ireland continued to make a significant contribution to the equine industry through its high performance programmes, breeding initiatives, coaching and education services and passport registration. Our coaching and education programmes supported double the number of participants than in 2021. Nearly 8,000 new foal passports were issued by the Passport Registrations Team; and our high performance teams from youth level to senior won nine team and individual European medals. These are significant achievements in a year that started with the continuing impact and restrictions of the COVID-19 Pandemic.

High Performance Sporting Performances

2022 was a year of substantial sporting success for HSI High Performance teams at all levels. The highlight including securing Olympic qualification in show jumping and eventing at the FEI World Championships in Herning and Pratoni respectively. The World Championships was the first opportunity that any team could secure Paris 2024 qualification. Our show jumping and eventing teams were among the first sports in Ireland qualified for Paris. Great credit is due to Michael Blake, Show Jumping High Performance Director and Dag Albert, Interim Eventing High Performance Manager, for engineering such success, along with our valued horse owners, high performance athletes, grooms and wider support teams.

The Aga Khan Trophy win for the FEI Jumping Nations Cup of Ireland at the Dublin Horse Show was a significant success within weeks of Olympic qualification, securing the prestigious trophy for the first time since 2015 at the Dublin Horse Show.

Michael Murphy's haul from the FEI ECCO Para Dressage World Championships secured his place in equestrian history when winning Ireland's first ever para dressage medal at a world championship, landing not one but two bronze medals in Herning, Denmark.

The future is also very bright for the next generation with significant wins for the Irish Pony Show Jumping teams and the Junior, and Young Rider teams. Up-and-coming eventing stars also secured medals in Pony Eventing, Junior and Young Rider levels.

Breeding & Production

Numerous national breeding initiatives have been established and maintained by Horse Sport Ireland to develop and support the production of Irish horses. One of the significant developments for Horse Sport Ireland during 2022 was the opening of the Horse Sport Ireland Studbook Series to all young horses registered in DAFM-approved studbooks. The initiative is funded under National Breeding Services and was launched by Minister for Agriculture, Food and The Marine, Charlie McConalogue, T.D. in April, 2022. The series is especially important as a platform for young horses as they develop towards elite level. From 2022 onwards, the opening of the series meant that horses registered in DAFM-approved studbooks – including the Warmblood Studbook of Ireland – not just the Irish Sport Horse studbook, became eligible to compete.

The highlight of the 2022 fiscal year was the initiation of the SNP Transition. In collaboration with the majority of other Passport Issuing Organisations (studbooks), Horse Sport Ireland commenced the first phase of a project to transition DNA Parentage testing from Microsatellite (MS) to Single Nucleotide Polymorphism (SNP) technology with Weatherbys Scientific.

This project aimed to re-analyse approximately 10,000 DNA samples across all participating studbooks from horses that were either active in studbook breeding programmes in the last three years or were identified as being of high genetic merit to their studbook to form a reference population of genotyped horses that could be used for both parentage verification and genomic research in the future. Each breed society/studbook assigned their tested population in line with their breeding population and goals.

At the end of 2022, over 8,500 horses had successfully been genotyped across DAFM studbooks and these genotypes were made available for parentage verification in 2023. This project is continuing in 2023 to enable a smooth transition from the MS technology to SNPs, and will most likely be continuing into 2024 subject to available funding.

During 2022, Horse Sport Ireland supported a significantly larger volume of shows through the DAFM funded Breeding Grant. This year 55 shows were supported with expenditure of €525,784 from a total of 65 applications. This was an increase from 42 shows and expenditure of €332,407 in 2021.

Passport Registrations

During 2022, Horse Sport Ireland made significant steps forward to improve the operational effectiveness of our core functions, especially passport registrations. Horse Sport Ireland reached significant milestones during late 2022 where over 500 passports per week were being issued by the year end arising from operational changes made, and in response to the October 31 registration deadline.

Call answering times were also a significant issue towards the end of 2021. Changes in inward telephone answering flows enabled the organisation to regularly achieve call answering times of under 60 seconds, with an average call duration of approximately 3 minutes.

The Passport Registration team undertook a substantial streamlining project during the first eight months of 2022 to simplify processes for breeders and speed up processing times. Engagement with our partners, such as our DNA testing partner also improved significantly through weekly case management to support a swifter passport issuance process.

I would like to thank our valued breeder and horse owning customers that chose to register their foals, with studbooks operated by Horse Sport Ireland. The number of foals registered by Horse Sport Ireland increased from 6117 to 7043 in 2021 representing a 13 per cent increase in foal registrations, year-on-year. While the increase is a positive sign for growth and confidence in the industry, it was not without challenges in processing. DNA testing difficulties associated with prioritisation of the healthcare Covid labs meant that DNA testing was prolonged. This, coupled with staff shortages, complications associated with Brexit, and a high percentage of applications resulted in unfortunate delays to breeders and owners.

Through efficiencies in passport processing times we reduced by turnaround times by 56 per cent in the second half of 2022. New Passports with DNA averaged 65 days in 2021 and 56 days in 2022 a 14 per cent reduction. Passports without DNA averaged 10 days in 2021 and 17 days in 2022, a 70 per cent increase. We would encourage breeders to always seek to include DNA and opt for a full passport, instead of an Identity Document, often referred to as a “white book”. Horses with a passport, with pedigree recorded, is always more valuable in sales than horses with only ID documents. Breeders might not be aware that many breeding and production competitions are exclusively for horses with studbook passports.

It may interest our customers to know that during 2022, HSI received 37,513 phone calls with an answer rate of 81 per cent and average waiting times of 2 minutes 16 seconds. This represents an increase in calls answered from 75 per cent to 81 per cent; and a reduction of 12 seconds in waiting times. We are continuing to focus on these deliverables during 2023 and expect further improvements in call answering and wait times in 2023.

Coaching & Education

Our internationally renowned coaching programme, designed to provide a pathway for candidates to develop a coaching career, underwent a lengthy redevelopment which was piloted at the end of 2021. Continuous Professional Development primarily targeting HSI coaches saw 746 participants undertake a suite of coaching and CPD programmes during the year. This is a significant increase of the 370

the assistance of Macra Agricultural Skillnet in supporting a suite of courses promoting sustainability and environmental management during 2022.

Financial Performance

Horse Sport Ireland is a non-profit organisation whose income is spent on initiatives to promote the development of the sport horse industry. It is primarily funded by the Department of Agriculture, Food & Marine and by Sport Ireland on behalf of the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. The organisation's income for 2022 came to €9,936,278, which was lower than 2021 (€10,682,445), mainly due to decreases in sports-related grant income associated with the delayed Olympic Games in Tokyo.

Costs for 2022 amounted to €7,378,588, representing a reduction from €7,992,236 in 2021. €3,786,530 was spent directly on industry supports such as prize money and breeding initiatives, and sport development programmes, as well as remaining COVID-19 grants. Administrative costs and expenses amounted to €2,694,486, including salaries of those involved in programme delivery. There was a deficit of €100,351 for the year compared to a deficit of €318,909 in the prior year. Management are working towards achieving a break-even and return to surplus balances for 2023 and onwards.

Current assets amounted to €2,214,195 at the end of 2022, down from €3,132,371. This difference arose from a reduction in the cash at bank and in hand caused primarily by the dispersal of additional tranches of COVID-19 funds deferred from 2021. Net current assets at year-end stood at €74,956. The accounts were audited by Evelyn Partners and were deemed a true and fair account of the company's financial situation in an unqualified audit report. The Board of Horse Sport Ireland has duly approved the financial statements.

The balance sheet of the organisation is in a fragile state as expressed by the Directors in the financial statements. The current financial position is a delicate balance between assets and liabilities, with limited working capital and liquidity challenges due to the nature of certain funding streams. Horse Sport Ireland is largely dependent of funding streams for High Performance Sport from Sport Ireland, and for breeding services funding from the Department of Agriculture, Food & the Marine. Liquidity challenges and working capital challenges arise due to timings

of these revenue streams and the recovery nature of DAFM grant payments. Breeders and producers can often be impacted too by this liquidity challenge, which manifests itself as delays in payments to breeders as the organisation manages its cashflow. Comprehensive strategies are needed to strengthen the financial position, improve liquidity and working capital including through prudent cost management and diversification of revenue streams.

We are grateful to the both the Minister for Agriculture, Food and Marine and the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media, along with the officials within their respective Departments for the swift intervention in November 2022 to stabilise the governance of the organisation with the appointment of our new directors.

Governance stabilisation and reform, along with efforts to rebuild the organisation's reputation and trust with stakeholders through effective service delivery and engagement with stakeholders will form a significant focus for 2023.

I would like to express a special thank you to our athletes, owners, sponsors, support teams, parents, affiliates, volunteers, show organisers, suppliers, contractors, partners, and those that give of their time on various Horse Sport Ireland committees. Collectively this group of people and organisations make a significant contribution to the supporting and promoting our sport horse sector.

Finally, none of the sporting achievements, breeding initiatives or passports registrations would have happened without our hugely dedicated and hardworking team of staff and management. I want to offer my sincere thanks all of them for their hard work to promote our industry, support our athletes and assist our breeders during the year. I also want to thank the Board of Directors of Horse Sport Ireland for their support and guidance; and our main funding partners the Department of Agriculture, Food & Marine; Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media, Sport Ireland, Sport Northern Ireland and Northern Ireland's Department of Environment, Agriculture and Rural Affairs; for their ongoing support and the resources they provide to Horse Sport Ireland which enables us to deliver our mission.

Beir Bua!

Denis Duggan

Chief Executive



Mission

To lead the equestrian sector to enable it to fulfil its potential.

Vision

To have the best horses and riders in the world.

Organisation Profile

Horse Sport Ireland (HSI) is a company limited by guarantee, established in December 2006 by a joint initiative of the Minister for Agriculture and the Minister for Tourism and Sport. A distinguishing feature of HSI is the continual interplay between sport and breeding which are fundamental pillars for a successful sport horse industry.

Breeding and Sport Expertise

HSI, as a public interest entity, holds a unique position in the sector. It has a role in both sport horse breeding, production and equestrian sport.

High Performance

As an officially recognised National Federation of the Federation Equestre Internationale (FEI), the Olympic Federation of Ireland (OFI) and Sport Ireland (SI), HSI draws upon the knowledge and expertise of the high-performance unit to meet current industry and marketplace demands.

Studbook

HSI is one of seven passport issuing organisations (PIOs) approved by the Department of Agriculture, Food and the Marine (DAFM) to maintain studbooks and to issue passports for registered equines (with pedigree / eligibility for entry into a studbook). These studbooks are the Irish Sport Horse, the Irish Sport Pony, Irish Draught, Irish Cob, Irish Part-bred Cob. HSI is also an approved PIO for the issuance of equine identification documents and without pedigree passports.

Affiliate Bodies

As the national governing body for equestrian sport, there are 26 national organisations affiliated with HSI. HSI will interface with key stakeholders on matters of common interest across the equestrian community, and act as the leader in international matters. This includes international participation at Olympic, Paralympic and European Level for top sport.

Audit and Risk Committee

Introduction

The ARC (Audit and Risk Committee) continues to play a pivotal role in maintaining the control environment within Horse Sport Ireland, providing independent advice on a range of critical matters including the organisation's internal control, internal audit, risk management, governance systems, financial reporting reliability, and oversight of external audit activities. The ARC operates under an approved set of terms of reference.

Additionally, the ARC offers independent counsel to the Executive of Horse Sport Ireland, who bear responsibility for all aspects pertaining to the presentation of financial statements and the resolution of issues arising from both internal and external audits of the organisation. The Audit and Risk Committee effectively engaged with the Headquarters through video conferences.

Members of the ARC

For 2022, the ARC comprised of the following members:

Chairman: Eamonn Egan

Independent Members:

Sally Anne Tobin & Robert Kearns

HSI Board Members:

Lucinda Creighton & David O'Meara

Meetings and Activities

In 2022, the ARC convened five times to address various critical aspects of Horse Sport Ireland's governance and financial matters. These meetings included comprehensive discussions on the following key areas:

- Review of the internal control framework and governance compliance journey.
- Assessment of immediate risks identified in the Risk Register.
- Continued assessment of the industry's response to residual COVID-19 impacts.
- Examination of the 2021 Financial Statements, Financial Results, and Profit and Loss Statement in collaboration with the Executive team.
- Collaboration with external auditors, Evelyn Partners, to review the Report and Accounts for the year ending December 31, 2021.
- Evaluation of internal controls, including compliance with SI (Sport Ireland) standards.
- Review and discussion in respect of the Centre of Excellence Project.
- Attendance of the Audit and Risk Chairman at all scheduled Audit and Risk Seminars with Sport Ireland, providing valuable insights and information.

Findings

The year 2022 presented another set of formidable challenges, and the Chairman commends Horse Sport Ireland for its adept handling of these challenges. The organisation demonstrated resilience and innovation in addressing immediate issues, in tandem with achieving Olympic qualification and delivering on a significant challenge in the context of the Department of Agriculture, Food and the Marine eTender.

Furthermore, it's noteworthy that 2022 witnessed significant changes within the organisation, including board resignations. As Chairman, I acknowledge these transitions and commend the organisation for navigating them effectively. This transformative period has paved the way for a future-focused approach, aligning the organisation's efforts with its strategic goals and ensuring long-term sustainability.

Horse Sport Ireland remains committed to delivering excellence in its mission and endeavours, guided by strong governance principles and a forward-thinking perspective. The ARC looks forward to continuing its role in supporting the organisation's journey toward achieving its objectives and maintaining the highest standards of governance and risk management.

Eamonn Egan

Chairman Audit and Risk Committee 2022

Annual Report - 140th Board of Directors

Meeting Overview

The 140th Board of Directors Meeting took place on Friday, July 29th, 2022, at Beech House, Millennium Park, Osberstown, Naas, Co. Kildare. The meeting was chaired by Mary Lambkin, Acting Chair, and was attended by key board members and executives.

Key Discussions and Decisions

Approval of Prior Year Minutes

The 2021 AGM and EGM minutes were approved.

Financial Statements

The Financial Statements for the year ending December 31, 2021, were formally received and signed off.

Reappointment of External Auditors

The decision to reappoint external auditors was deferred to a future board meeting.

Anti-Doping Officer's Report

Dr. Lindsay Mason, Anti-Doping Officer, presented her report for the year, highlighting achievements such as enhanced athlete training and the introduction of online platforms for medication checks. The Board expressed satisfaction with the report's content and discussed the responsibility of riders in educating grooms and stable managers about anti-doping regulations.

Retirement of Directors

- Directors DOM, ML, and CH offered themselves for retirement, as required by the constitution, and were automatically reappointed.
- Directors ED, TM, and LC also offered themselves for retirement and were automatically reappointed.

Conclusion

The 140th Board of Directors Meeting addressed important matters related to governance, financial oversight, and anti-doping efforts. It was noted that the Board remained committed to enhancing corporate governance and fulfilling its responsibilities.

Meeting Closed:

The meeting concluded at 10:49 AM with no further business to discuss.

Board Members and Management Team

Chairman:

Michael Dowling

Board:

Professor Niamh Brennan

Zoe Kavanagh

Dr Kevin Smyth

Chief Executive Officer:

Denis Duggan

Interim Chief Financial Officer:

Killian Carroll

Head of Sport, Legal and Governance:

Avalon Everett

Human Resources Manager:

Maria Dooley

Head of Breeding, Innovation and Development:

Dr Sonja Egan

HSI Affiliates

Army Equitation School (Dept. Of Defence)

Association of Irish Riding Clubs (AIRC)

Association of Irish Riding Establishments (AIRE)

Carriage Driving Section of HSI

Connemara Pony Breeders Society

Dressage Ireland

Eventing Ireland

Federation of Irish Polo Clubs (FIPC)

Hunting Association Of Ireland (HAI)

Irish Polocrosse Association (IPA)

Irish Pony Club (IPC)

Irish Pony Society (IPS)

Irish Quarter Horse Association (IQHA)

Irish Shows Association (ISA)

Irish Universities Riding Clubs Association (IURCA)

Medical Equestrian Association (MEA)

Mounted Games Association of Ireland (MGAI)

Northern Ireland Horse Board

Para Equestrian Ireland (PEI)

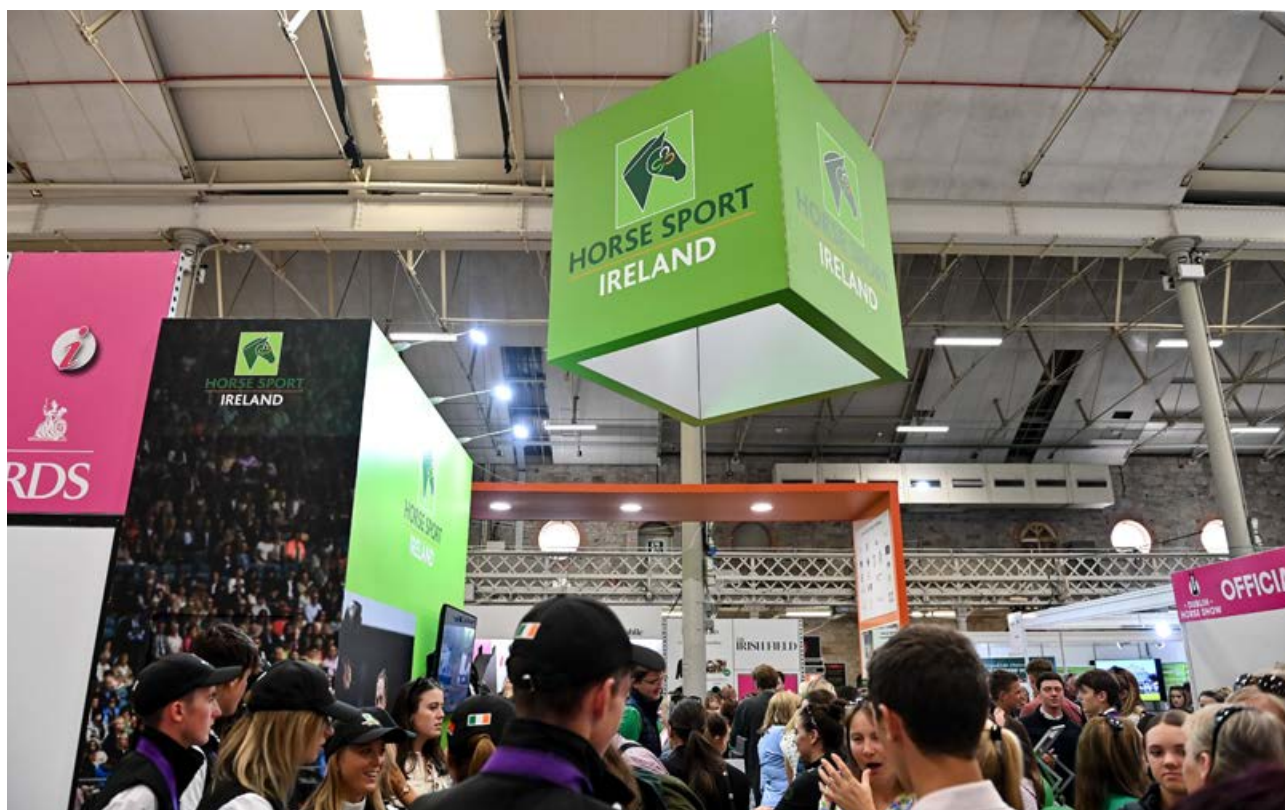
RDA Ireland

Royal Dublin Society (RDS)

Showing Ireland

Showjumping Ireland (SJI)

TREC Ireland (Tourism Related Equestrian Competitions)





Strategic Plan Focus Area 1 Leading the Sector



2 gold

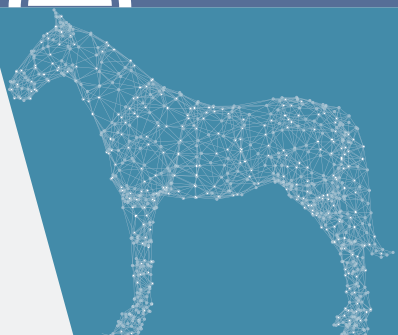
Ireland win two gold medals at the
**FEI WBFSH Jumping World Breeding
Championship for Young Horses**



Over

8,500

horses were successfully genotyped
under the transition to SNPs



128

HORSES X-RAYED

as part of the Mare x-ray screening scheme



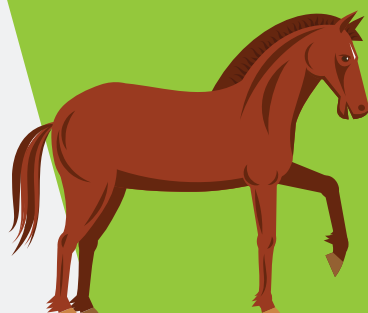
Ireland the most represented country

and the ISH the most represented Studbook
FEI WBFSH Eventing World Breeding
Championships for Young Horses



€138,000

was disseminated to successful
applicants of the Embryo Transfer scheme



Rare breeds

were specifically supported in the Breaking and
Schooling Scheme for the first time in 2022.



Breeding Programme

Breeding activity can be broken into three key categories: **Genetic Gain, Knowledge Transfer** and **Studbook Activities**. There are sub-sections to genetic gain, see breakdown below.

Genetic Gain | Selection Accuracy

Stallion Health Screening

Seven stallions were tested across five breeds (AES, CP, ID, ISH and WSI). No positive tests were reported.

Total Spend: €3,554

Stallion X-ray Screening

This was a new scheme for breeders/owners of performance/class 1 stallions aged five years old and older. A total of six stallions were screened, with an average radioscore of 2.8 representing good x-ray health status.

Total Spend: €3,024

Mare X-ray Screening

There were 128 horses x-rayed as part of this scheme in 2022, representing nine studbook breeds. The average radioscore was 3.9, representing good-medium x-ray health status.

Total Spend: €61,749

DNA SNP Transition

In 2022, HSI commenced the first phase of a project to transition DNA Parentage testing from Microsatellite (MS) to Single Nucleotide Polymorphism (SNP) technology with Weatherbys Scientific (WS).

This project aimed to re-analyse approximately 10,000 DNA samples from horses that were either active in studbook breeding programmes in the last three years or were identified as being of high genetic merit to their studbook to form a reference population of genotyped horses that could be used for both parentage verification and genomic research in the future. Each breed society/studbook assigned their tested population in line with their breeding population and goals.

At the end of 2022, over 8,500 horses had successfully been genotyped across DAFM studbooks and these genotypes were made available for parentage verification in 2023. This project is continuing in 2023 to enable a smooth transition from the MS technology to SNPs.

Total Spend: €299,524

Horse Development Series

The series included young horse classes in show jumping, eventing and dressage.

In 2022 an allocation was provided for a pilot combined training event for Connemaras and Irish Draughts.

17 successful events were completed between October and December; 69 breeders were directly recognised through the associated breeders prizes and 8 studbook breeders received prize funding.

Total Spend: €147,264

Loose Jumping

The competitions were open to three or four-year-old fillies registered in a DAFM approved Studbook or WBFSH Studbook.

The top ranked Traditional Irish Horse (TIH) filly was awarded a prize in each age category. The filly pony competition was open to any three and four-year-old pony that is registered in an EU Studbook.

Total Spend: €43,065

Date	Venue	No of entries in each class	3YO	4YO	Type of Class
27th October	Creagh EC	15 altogether	7	8	3/4YO pony fillies only
10th November	Kernans EC	23 altogether	13	10	3/4YO horse fillies
17th November	Tubberbride EC	39 altogether	26	13	3/4YO horse fillies
21st November	Warrington EC	38 altogether	21	17	3/4YO horse fillies

Genetic Gain | Selection Intensity

Mare Upgrade Scheme

There were 31 eligible applications under the Mare Upgrade Scheme in 2022.

A total of eight different studbook breeds were imported, the most popular were KWPN (32.3%), ZANG (25.8%) and BWP (22.6%).

Total Spend: €42,184

Embryo Transfer

Successful applicants received a payment of up to €1,500 upon receipt of relevant documentation.

Of the 90 successful applications, 32 applicants submitted the maximum of two embryos and 18 of the applicants used the same high-performance mare for both Transfers.

A total of 14 studbook-bred mares participated in the scheme. The Irish Sport Horse accounted for 52.2%, KWPN 14.4% with the other 12 studbook breeders making up the remainder.

Total Spend: €138,000



HSI Foal Championship 2022, Horse Show Jumping

Champion: Clarke's Pose for the Camera (ISH) colt by Cascari (HOLST) out of Clarkes Quiet Optimistic (ISH) damsire Lux Z (HANN). Owned and bred by John Clarke.
Photo: Laurence Dunne jumpinaction.net

Genetic Gain | Reduction Generation Interval

Foal Championship

The Foal Championship included classes for show jumping and eventing foals, divided into horse and pony categories. There is also a prize for the highest place Traditional Irish Horse (TIH) in each section.

Total Spend: €47,022

Date	Venue	Entries (Total)	Pony SJ	Pony Eventing	Horse SJ	Horse EV	TIH (Also included in Horse EV/SJ)
29th August	Meadows EC, Co Armagh	32 17 colts 15 fillies	3	3	14	12	3
6th September	Maryville Stables, Co Cork	18 10 colts 8 fillies	1	1	8	8	3
14th September	Wexford EC, Co Wexford	27 14 colts 13 fillies	2	2	9	14	4
20th September	Creagh EC, Co Galway	34 18 colts 16 fillies	6	7	10	9	1
27th September	Coilog EC, Co Kildare	31 18 colts 13 fillies	5	2	13	1	5
3rd October	Tubberbride, Co Sligo	40 21 colts 19 fillies	5	5	17	13	4
19th October	FINAL Cavan EC, Co Cavan	27 21 colts 6 fillies	6	6	6	9	6



HSI Foal Championship 2022,

Champion Horse Eventing:

Ballyfree Kann Can (ISH) colt by Sligo Candy Boy (ISH) out of Ballyfree Kan Darc (ISH) damsire Kannan (KWPN), bred and owned by Gerard Jennings.

Photo: Laurence Dunne jumpinaction.net



HSI Foal Championship 2022,

Pony Eventing Champion:

Pineview Setanta (ISP) – 2022 colt by Sander (NWP) out of Romanno Royal Angel (BRP) by Stanley Grange Regal Heights (BRP). Breeder and owner: Sharon Walsh.

Photo: Laurence Dunne jumpinaction.net



HSI Foal Championship 2022, Horse

Pony Show Jumping Champion:

Lissarulla Master Lucky (ISP) filly by HSF Lucky Boy (ISH) out of Miss Marple (DR) damsire Maccardo (DR), bred and owned by Karen Fox.

Photo: Laurence Dunne jumpinaction.net



HSI Foal Championship 2022, Trad

Champion:

Oilean Swatchend (ISH) [TIH] – 2022 colt by Watermill Swatch (TB) out of Oilean Svalla (IDC1) by Moylough Bouncer (IDC1). Breeder and owner: Raymond O'Connor.

Photo: Laurence Dunne jumpinaction.net

Genetic Gain | Genetic variability

Thoroughbred Percentage Scheme

There were 21 eligible applications processed for this scheme for foals registered in 2022. The average TB percentage of supported foals was 79%.

Total Spend: €7,800

Breeding Grant Sponsorships

The Breeding Grant was largely oversubscribed with 65 different shows/events submitting applications for the fund. Out of these applications 55 were supported with three shows cancelling.

This was an uplift on the 2021 Breeding Grant, where 42 different shows/ events submitted applications for the fund and €332,407 was granted.

Total Spend: €525,784

HSI Studbook Series

The Series took place over six legs, with the final taking place in Tattersalls, Co Meath and included classes for five-, six- and seven-year-olds.

Over 250 combinations competed in the series across the three age divisions, with the five-year-olds attracting the largest entries.

Total Spend:

Allocation was €80,000 across six legs plus a final.

[Link to full report and series tables.](#)

Breaking and Schooling Scheme (rare)

A total of 90 rare breed horses were approved and 72 breeders supported. In 2022, 56.67% of the funding was allocated to Connemara ponies, 38.89% to Irish Draughts and 4.44% to Kerry Bog Ponies.

Of the 90 approvals, 68 were included in the breaking section (three- to four-year-olds) and 22 in the schooling section (four- to six-year-olds).

Successful applicants received up to €1,000 of eligible expenses.

A total of €88,163 was disseminated to successful applicants.

Breaking and Schooling Scheme (all DAFM)

A total of 283 horses were approved. 96.8% of horses funded were Irish Sport Horses, 2.8% were Irish Sport Ponies and 0.4% were Irish Warmbloods (WSI).

Mares received 93.3% of the funding and stallions received 6.7%. The majority of horses were in the breaking scheme (aged three – four years old).

Successful applicants were eligible to receive €800.

Total Spend: €225,355



Knowledge Transfer

Young Breeders Programme

Joint knowledge transfer programme between Teagasc and HSI focused on the assessment of show jumping and eventing horses and included training and competition opportunities.

The programme was for those between 15- and 25-years-old. Six training and knowledge transfer days were offered nationwide.

In 2022 the Young Breeders team were awarded the World Champion title at the World Breeding Federation for Sport Horses International Young Breeders World Championships in Ermelo, The Netherlands.

Total Spend: €17,702

Equine Breeding Business Report (Business of Breeding)

HSI engaged with IFAC Accountants to research and publish the equine business report. The survey was opened to breeders from all DAFM studbooks.

A total sample size of 1,076 was achieved. The sample provides a margin of error of +/- 3% with a 95% confidence interval on the returned results. The report covered five key topics, TAMS II, Breeding, Breeder Business, the Environment and Business Succession.

The report supported the DAFM decision for equine inclusion in TAMS III.

[Link to Business of Breeding report.](#)

Total Spend: €31,918

Environmental Research Phase I

HSI collaborated with the British Equestrian Federation to complete a comprehensive piece of foundational research in equestrian environment and sustainability. This project was tendered for and awarded to White Griffin in 2022, during which the research scope and design was established.

Total Spend: €20,031

Studbook Activities

Stallions

A total of 45 stallions were entered, with 43 presenting over the two days – 20 stallions for the Irish Sport Horse Studbook, 22 Irish Draught stallions, and one pony stallion.

Five Irish draught stallions achieved Class 1 status. One Class 2 stallion met the approval requirements in the Irish Sport Horse Studbook.

Of the 19 stallions presented for Stage 1 for the Irish Sport Horse and Irish Sport Pony Studbook, seven met the Stage 1 requirements. Six Irish Sport Horse Stallions met the Stage 1 requirements and three of these presented for Stage 2 assessment where they were ridden by their own rider and the test rider. Two four-year-olds 'Boleybawn Alvaro' and 'Madgeslane Luidam' met the criteria and were classified as Preliminary Approved.

Two stallions achieved Approved status in the Irish Sport Horse studbook based on performance, 'Zapatero VDL' (KWPN) and 'Finnegan D' (KWPN).

Total Spend: €48,190

Spring Mare Inspections 2022

The Spring mare inspections took place over seven days at six regional venues. A total of 77 Irish Draughts and 60 Irish Sport Horses presented for inspection.

Of the 60 Irish Sport Horse mares inspected, 87% of mares were awarded Select or Supplementary Select. 77% of the 77 Irish Draught mares met the requirements for Class 1/Grade Up.

Autumn Mare Inspections 2022

The Autumn mare inspections took place over seven days at six regional venues. A total of 121 Irish Draughts and 51 Irish Sport Horses presented for inspection. 24 applicants deferred.

Of the 51 Irish Sport Horse mares inspected, 82% of mares were awarded Select or Supplementary Select. Of the Irish Draught mares who presented, 83% achieved Class 1/Grade Up.

Total Spend (Spring/Autumn): €50,804



Above: Ethen Ahearne and ABC Saving Grace (ISH), owned and bred by Patrick Kehoe, took the six-year-old crown at the FEI WBFSH Jumping World Breeding Championship for Young Horses.

FEI WBFSH Jumping World Breeding Championship for Young Horses

Ireland claimed two victories at the FEI WBFSH Jumping World Breeding Championship for Young Horses at Lanaken in Belgium. A total of 19 Irish Sport Horse were selected to represent the Stud Book.

Ethen Ahearne and ABC Saving Grace (ISH), owned and bred by Patrick Kehoe, took the six-year-old crown. Ger O'Neill and BP Goodfellas (ISH), bred by Kevin Babington and Greg Broderick's Ballypatrick Stables, were won World Champions in the five-year-old final.

Total Spend: €56,808

FEI WBFSH Eventing World Breeding Championships for Young Horses

Three Irish Sport Horses finished inside the top six in the six-year-old competition at Le Lion d'Angers in France. In the seven-year-old competition, Irish Sport Horses again dominated, filling five of the top-10 places.

Ian Cassells was best of the Irish riders in fifth place with Rosconnell Alto (ISH) in the seven-year-old class.

The Irish Sport Horse Studbook had 36 representatives ridden by 12 different nationalities at the Championships, with the Warmblood Studbook of Ireland also fielding one representative making Ireland the most represented country and the ISH the most represented Studbook.

Total Spend: €29,325



Breeder Case Study

Pat Kehoe, Co. Carlow

Breeder of ABC Saving Grace (ISH) – winner in the Six-Year-Old final of the FEI WBFSH World Championships for Young Horses, Lanaken 2022.

ABC Saving Grace's gold medal winning performance at Lanaken came as no surprise, her national show jumping record – at one stage jumping clear from July 2021 until April 2022 – speaks for itself. She is a half-sister to Kannan CK (ISH), 2019 and 2020 winner of HSI Loose Jumping.

ABC Saving Grace has had four foals, one filly in 2020 – ABC Bobby Jean and three in 2021, two fillies – ABC Bella Donna and ABC Be Lucky and one colt, ABC Canaan (all ISH).

Speaking after the mare's Lanaken success when piloted by Ethen Ahearne, Pat said: "This really is the stuff of dreams. It's an unbelievable achievement. It's all part of a long-term plan that started back in 2006 when I bought the dam, Ardnehue Diamond Cruiser (ISH)[TIH] and I'm so lucky to have a mare like her. When I got home, I had to give her a big hug and tell her she bred a world champion. It's so hard to describe the feeling.

"As a breeder this is my Olympics. I must also say how nice it was to be there and especially to see the Irish team pull together to support Ethen before he went in the jump-off. It was a fantastic example of team camaraderie.

"The adrenaline is still running here. I'm still buzzing. I really can't describe how proud I am of Ethen and ABC Saving Grace (ISH)."

Above: ABC Saving Grace (ISH) – 2016 mare by Kannan (KPWN) out of Ardnehue Diamond Cruiser (ISH)(TIH) by Cruising (ISH)(TIH). Breeder and Owner: Patrick Kehoe. Rider: Ethen Ahearne (IRL).

The dam of ABC Saving Grace (ISH) Ardnehue Diamond Cruiser (ISH) by Cruising (ISH)[TIH] was the winner of the 2008 Cavan Five-Year-Old Championship, before going on to compete at the 2009 Dublin Horse Show with Francis Connors in the six-year-old class.

A prolific broodmare in her own right, Ardnehue Diamond Cruiser (ISH)[TIH] is the dam of the international showjumpers ABC Quantum Cruise (ISH) by OBOS Quality 004 (OLD), ABC Private Jet (ISH) by Je t'Aime Flamenco (BWP), and ABC Caruso (ISH) by VDL Cardento (HOLST).

Kehoe is no stranger to success, some of the horses mentioned above have produced outstanding performances on the international stage throughout 2022.

ABC Quantum Cruise (ISH), Ardnehue Diamond Cruiser's first foal born via embryo transfer and subsequently sold through the Cavan Elite Sale in 2012, was ridden by Hector Florentino Roca of the Dominican Republic in 2022.

The pair picked up some notable results including fifth in the \$37,000 Adequan WEF Challenge Cup and third in the \$75,000 Rosenbaum PLLC Grand Prix at WEF, Wellington Florida.

Competing with French rider Julien Gonin, ABC Private Jet (ISH) won a 1.40m class at the CSI4* show in Fontainebleau, as well as successfully jumping up to CSI5* level. When sold out of Ireland, he was the joint sale-topping three-year-old at the 2015 Goresbridge Supreme Sale of Showjumpers.

Like many Irish breeders, Kehoe has benefited from many of the schemes and initiatives available through HSI. In 2022, he had one horse in the x-ray scheme, one in the schooling scheme and was successful within the Horse Sport Ireland Show Jumping Series.

“As a breeder this is my Olympics. I must also say how nice it was to be there and especially to see the Irish team pull together to support Ethen before he went in the jump-off. It was a fantastic example of team camaraderie.”



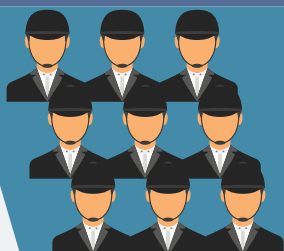
98

people completed the
Introduction to Coaching Course



47%

increase on participation in the Continuous
Professional Development Programme



23 coaches

completed the HSI Level 1 Coach course



202

people completed the
'One Good Coach' e-learning course



140

coaches purchased the HSI Freelance Coach Insurance
Policy in 2022, an increase of over 8% on the previous year



10

HSI ACCREDITED COACHES

were part of High Performance Programmes



79

people completed environmental
and sustainability courses during 2022



262

people completed Webinar in
Equine Transport



HSI coaching courses include theory and practical modules.

Coaching Programme

The HSI Coaching Programme is an internationally renowned coach education system designed to provide candidates with a pathway to a career as a successful competition coach. The progressive pathway is designed to educate and build on coach skills to enhance their ability to influence riders to perform to their full potential from grassroots to high performance level.

Introduction to Coaching Courses

The Introduction to Coaching course is the initial step on the coaching ladder, providing prospective coaches with an overview of basic coaching principles, guidance on structuring a coaching session as well as a detailed understanding of the work involved to become a qualified equestrian coach.

INTRODUCTION TO COACHING COURSES

Date	Venue	Attendance	Male	Female
22/02/2022	Ard Chuain EC, Co. Sligo	18	3	15
01/03/2022	Maryville Stables, Co. Cork	15	2	13
22/03/2022	Spruce Lodge, Co. Wicklow	16	2	14
10/05/2022	Portmore EC., Co. Armagh	19	5	14
25/10/2022	Castle Leslie, Co. Monaghan	14	3	11
08/12/2022	Clonshire EC, Co. Limerick	16	4	12
Total		98	19	79

HSI Level 1 Coach Course

The Level 1 Coaching Pathway is split into two separate routes, the National Development Coach (NDC) and the National Performance Coach (NPC). The NDC qualification is suitable for candidates who wish to become high performing coaches at grassroots level.

The NPC Pathway caters for aspiring high-performance coaches who may have previous coaching experience and can provide evidence that demonstrates they are currently working with riders at the relevant competition standard.

Anne Marie Dunphy is a HSI Level 3 Coach and HSI High Performance Director for Youth Dressage.



LEVEL 1 NPC/NDC COURSES 2022

Start Date	Location	Attendance	Male	Female	Course completions	NPC Certified	NDC Certified	Assessment Deferrals
11/4/2023	Spruce Lodge, Co. Wicklow	12	2	10	12	4	8	0
10/10/2023	Spruce Lodge, Co. Wicklow	12	3	9	11	5	6	1

Continuous Professional Development (CPD) Programme

The HSI CPD programme had a total of 746 participants in 2022. This was a 47% increase on the 2021 participation number of 351 riders at the relevant competition standard.

CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD) PROGRAMME

Date	Title	Provider	Attendance	Description
08/02/2022	'The Importance of Insurance for Coaches'	Catherine Morgan (Howden Insurance) and HSI Level 2 Coach Susanne Macken (Expert Witness)	54	Webinar for coaches and interested parties on the HSI Freelance Coach Insurance Policy and associated topics.
09/03/2022	'What is Sport Psychology & What Can it Do for You?'	Niamh Fitzpatrick (Sports Psychologist)	79	Webinar gave participants an insight into sports psychology and focused on actions to improve coaching style and rider performance.
19/04/2022	'Fundamentals of Show Jumping Coaching and Course Design'	Comdt. John Ledingham (HSI Level 3 Show Jumping Coach) and Tom Holden (International Course Designer and HSI Level 2 Coach)	29	In-person practical event combining theory and practical coaching sessions. Demonstrations included various exercises of varying difficulty, a course walk, watching the course being ridden, jumping analysis of style and technique.

CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD) PROGRAMME (CONTINUED)

Date	Title	Provider	Attendance	Description
21/06/2022	Effective Communication (collaboration with the Macra Agricultural Skillnet)	Dr. Nollaig Heffernan	27	Webinar covering the following: effective communication, tips for addressing difficult conversations and transactional analysis.
14/07/2022 & 19/07/2022	Biodiversity and Sustainable Farming (collaboration with the Macra Agricultural Skillnet)	Kildangan Stud	79	Tour of the Godolphin Kildangan Stud observing the sustainable equine farming initiatives implemented by the management team, including muck heap composting, water harvesting, rewilding & recycling.
02/08/2022	Digital and Social Media Marketing (collaboration with the Macra Agricultural Skillnet)	Emma D'Arcy	85	Webinar covering how best to leverage social media for the Sport Horse industry. Included takeaways to empower attendees to make better use social media for their equine business.
17/08/2022	Sport Ireland Classic Course Walk	Comdt. John Ledingham (HSI Level 3 Show Jumping Coach)	15 (maximum capacity)	In-person event at the CSI5* Dublin Horse Show. Coaches walked the 1.60m Sport Ireland Classic course with Comdt. John Ledingham and observed the class.
14/09/2022	Equine Transport Webinar (collaboration with the Macra Agricultural Skillnet)	Lisa O'Brian, (RACE Academy), Anthony Bates (DAFM), and Aidan Cahill (Veterinary Inspector with the DAFM)	263	Equine Transport Webinar for UK and International Travel Requirements in collaboration with RACE. Topics included imports and exports, vehicle inspections / customs, administration and paperwork requirements and much more.
30/09/2022	'Developing Confidence, Consistency and Character from Grassroots to Championships'	Anne Marie Dunphy (HSI Level 3 Coach, HSI High Performance Director for Youth Dressage)	65	In-person event including theory and practical demonstrations, including various competition levels.
10/10/2022	'Minding Your Mental Health'	Niamh Fitzpatrick (Sports Psychologist)	50	Organised to coincide with World Mental Health Day. Topics included benefits of minding your mental health both personally and professionally and how mental health can impact your work as a coach.

2022**113**

Course users

202

Course Completions

315

Total Users

'One Good Coach' eLearning course

Collaboration with Jigsaw, the National Centre for Youth Mental Health, to launch a new eLearning course in February 2022. 'One Good Coach' is an educational resource created to help coaches and equestrian volunteers upskill to support young people's mental health through the delivery of equestrian sport.

'One Good Coach' has been incorporated into the HSI CPD programme for HSI accredited coaches and made available to affiliates and volunteers within the sport horse industry.

Certified Coaches**LEVEL 1 APPRENTICE COACHES**

2016	151 Male	479 Female	630 total
2017	157 Male	512 Female	669 total
2018	158 Male	522 Female	680 total
2019	171 Male	559 Female	730 total
2020	171 Male	562 Female	733 total

LEVEL 1 NPC/NDC COACHES

Year	Attendance	Male	Female	Course completions	NPC Certified	NDC Certified	Assessment Deferrals
2021	12	3	9	12	5	7	0
2022	24	5	19	23	9	14	1

LEVEL 2 COACHES

2016	58 Male	79 Female	137 total
2017	58 Male	84 Female	142 total
2018	60 Male	91 Female	151 total
2019	60 Male	91 Female	151 total
2020	60 Male	91 Female	151 total
2021	60 Male	91 Female	151 total
2022	60 Male	91 Female	151 total

LEVEL 3 NATIONAL COACHES

2016	20 Male	9 Female	29 total
2017	23 Male	16 Female	39 total
2018	23 Male	16 Female	39 total
2019	24 Male	18 Female	42 total
2020	24 Male	18 Female	42 total
2021	24 Male	18 Female	42 total
2022	24 Male	18 Female	42 total

LEVEL 3 NATIONAL COACHES BY DISCIPLINE

2016	21	6	3
2017	23	9	9
2018	23	9	9
2019	24	10	10
2020	24	10	10
2021	24	10	10
2022	24	10	10

Show Jumping Dressage Eventing

Coaches involved in High Performance**HSI HIGH PERFORMANCE TEAM COACHES**

Coach	Discipline	HSI Coach Level	Role
Sue Shortt	Eventing Apprentice Coach	Level 1	Young Rider Eventing Team Manager
James Kernan	Show Jumping	Level 2	Youth Show Jumping Team Manager
Jane Kinsella	Eventing	Level 2	Pony Eventing Team Manager Pony Eventing Team – Dressage Coach
Gerald Bloomer	Dressage & Eventing	Level 3 Dressage and Eventing	Junior Eventing Team – Dressage Coach FEI WBFSH Eventing World Breeding Championships for Young Horses - Dressage Coach
Heather Coyle	Show Jumping	Level 3 Show Jumping	Pony Eventing Team - Show Jumping Coach
Jack Doyle	Show Jumping	Level 3 Show Jumping	Team Manager for FEI WBFSH Jumping World Breeding Championships for Young Horses
Anne Marie Dunphy	Dressage	Level 3 Dressage	High Performance Director for Senior and Youth Dressage
Heike Holstein	Dressage	Level 3 Dressage	Young Rider Eventing Team Dressage Coach
Comdt. John Ledingham	Show Jumping	Level 3 Show Jumping	Young Rider Eventing Team Show Jumping Coach
Gary Marshall	Show Jumping	Level 3 Show Jumping	Pony Show Jumping Team Manager

Freelance Coach Insurance Policy sales

Coach Level	HSI Freelance Coach Insurance Policy	International Extension
Level 1 Apprentice	71	
Level 1 NPC	0	
Level 1 NDC	2	1
Level 2	38	
Level 3	18	1
BHS	11	
Total	140	2



Pictured left: Level 3 Dressage and Eventing Coach Gerald Bloomer delivering a theory module in the HSI Level 1 Coach Course.



Coaching Case Study

Abby Clancy – Level 1 National Performance Coach

Qualified in 2022, Galway native Abby Clancy is a HSI Level 1 National Performance Coach. Now based in Kildare, Abby and her husband Conor have been producing horses from their base at Ballyteague Stables since 2021.

Moving to Ballyteague has allowed for an expansion of services, including growth of the breeding operation, young horse production and competition hosting. However, completion of the HSI Level 1 National Performance Coach course has allowed Abby to develop her coaching career which in turn has had positive impacts on other areas of her business.

Abby has shown a passion for coaching from early on. “There was never a time in my life I wasn’t coaching, even as a child, right back to when my sisters and I would go over “trotting poles” on foot or on bikes before we had ponies. Somehow, I used to find a way to critique even that!”

As the years passed, it became clear that Abby had a flair for coaching, however she needed a framework to develop her technical knowledge, confidence and own coaching style.

“In a sport like this where there can be so many unpredictable setbacks like injuries to horse and/or rider as well as outside contributing factors, it’s always important to see the bigger picture and not get bogged down in the tougher times. My biggest challenge is trying to explain that the lesson itself is a piece in a jigsaw puzzle. I find it frustrating when riders come to me expecting a quick fix.”

Hearing about the HSI Coaching Programme, Abby was intrigued at the prospect of a professional coaching qualification that places equine welfare, excellent horsemanship and rider development to the core.

"I have always wanted to be a professional coach and jumped at the opportunity to complete the HSI Level 1 Course. I feel it is the most current coaching qualification out there. It encourages coaches to allow a rider to make a plan B and recognises that horses are intelligent, thinking animals.

"It focuses on a coach's own personal development brilliantly, allowing us to be human and to also learn from our riders and horses, making the whole experience humbling."

Throughout the course, Abby had first-hand experience with the internationally renowned experts and coaches who make up the HSI Coach Developer team.

"I have always wanted to be a professional coach and jumped at the opportunity to complete the HSI Level 1 Course. I feel it is the most current coaching qualification out there."

During the course, coaches are encouraged to self-reflect constantly and the ongoing self-assessment nature of the training ensures each candidate can identify their strengths, their areas for improvement and their coaching values.

"The thing I love most about being a professional coach is seeing the progress in my riders and watching them achieve their goals. That lightbulb moment in a session where the penny drops for both horse and rider always brings a smile to my face, and I love knowing I had a small part to play in their sense of accomplishment.

"I celebrate every achievement with my riders as if I've ridden it myself. I could burst with pride when I watch them ride a really good dressage test or jump a clear round, because I know the hard work that has gone in and what they had to overcome to make it happen."

Following successful completion of the course, Abby and her new business have been reaping the benefits. There has been an increase in demand for coaching sessions, in particular private sessions, as well as for schooling and backing horses. In addition, new opportunities have presented themselves for this promising young coach.

"The HSI Level 1 NPC coaching qualification has had a huge impact on our business. I've found that having this qualification has helped to offer buyers an insight into my experience and education which I believe offers a level of comfort and confidence to a buyer; they feel they are buying from someone reputable and knowledgeable.

"The HSI course has opened doors for me in terms of meeting new people. For example, I recently had the opportunity to participate in a course walk with Taylor Vard alongside other hugely experienced, professional coaches at the RDS.

"These opportunities are extremely valuable to my personal development as a coach. Since the course, I've obtained some exciting new horses to compete also, and have some lovely young horses coming along nicely.

"Owners are more willing to give a less known rider like me an opportunity when they see the progress in our yard and the connections we have established, which happened easier and quicker thanks to the HSI Level 1 Coaching programme. I look forward to completing my HSI Level 2 soon!"



COVID Grant and Supports

Over €2 million of COVID-19 support was disseminated throughout the industry to provide financial support during the pandemic. Like many industries, the sport horse sector struggled as COVID-19 hit but, thanks to Government, Sport Ireland and HSI financial help, they could remain in operation

and keep staff in employment, allowing the sport return to participation.

In total, €2.14m was awarded to HSI affiliates. Eventing Ireland was one of the major beneficiaries of the COVID Support Grant with approximately €250,000 awarded and this was used to secure the future of the sport in Ireland, from grassroots level up.

Club name / Affiliate	Scheme 3 ¹	Scheme 4	Scheme 3 ²	Scheme 5	2021 Capital ³	Total
HSI					64,696	64,696
SJAI	553,854					553,854
RDS		30,000				30,000
Dressage Ireland	113,488		43,032			156,520
Eventing Ireland	208,529		110,000	45,000	220,203	583,732
Irish Pony Society	24,912					24,912
AIRC				20,000	110,101	130,101
Para	20,000	10,000				30,000
TREC Ireland	3,500					3,500
Killeagh Harriers Hunt Club	3,500					3,500
Co Galway Hunt	12,225					12,225
West Wexford Harrier Club	8,720					8,720
Drumlin Hounds Club	3,595					3,595
Limerick Harriers	7,550					7,550
Tara Harriers	6,845					6,845
IHQA			4,500			4,500
IURCA			4,000	2,000		6,000
IPC				10,000		10,000
AIRE	131,750		100,000	98,000		329,750
HAI	60,000		80,000	25,000	165,000	
	1,158,468	40,000	341,532	200,000	395,000	2,135,000

1. 2020 Fund, Paid in 2021 and 2022.

2. 2021 Fund, Paid in 2022

3. HP Capital Grant for The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media, administered by Sport Ireland, paid out in December 2021.



Strategic Plan Focus Area 2 Developing a Sustainable Funding Model



68%

increase on the number of foal passports issued from 2021



56%

Passport processing times reduced by 56% in the second half of 2022



92%

of the phone calls to the Registrations Unit were serviced



55%

Average phone line waiting times were also greatly reduced by 55%



2 mins 16 seconds

Average wait time for phone calls to the Registrations Unit reduced to 2 minutes 16 seconds



8,297

foal passports registered and issued in 2022



Registrations

Passport Registrations

The number of foals registered by Horse Sport Ireland increased from 6117 to 7043 in 2021 representing a 13% increase in foal registrations year on year. While the increase is a positive sign for growth and confidence in the industry, it was not without challenges in processing. DNA testing difficulties associated with prioritisation of the healthcare COVID-19 labs meant that DNA testing was prolonged. This, coupled with staff shortages, complications associated with Brexit, and a high percentage of applications resulted in unfortunate delays to breeders and owners.

Foal Passports

2022 saw a record year for the number of foal passports issued.

7,100 foal applications were received during the 2022 season – an increase of 8% on 2021.

An additional 1,197 applications received late in 2021 were also issued in 2022.

In total, 8,297 foal passports were registered and issued – an increase of 68% on 2021 (4,951).

Processing Times

Passport processing times reduced by 56% in the second half of 2022.

New Passports with DNA averaged 65 days in 2021 and 56 days in 2022 a 14% reduction*.

Passports without DNA averaged 10 days in 2021 and 17 days in 2022 a 70% increase*.

*Passports received greater than 180 days are excluded as outliers because they are incomplete and or incorrect applications received.

Phone Lines

Phone line operating times were extended until 4:30pm Monday – Friday in October 2022.

The phone line menu was undated to offer a better customer experience.

Serviced calls rose from 68% to 92% while waiting times were also greatly reduced by 55%.

2021 41,295 calls received*, 30,848 were answered (75% serviced calls). Average waiting times was 2 minutes 28 seconds.

2022 37,513 calls received*, 30,318 were answered (81% serviced calls). Average waiting times was 2 mins 16 seconds.

*Calls received to the Registrations Department

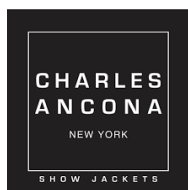
NUMBER OF FOALS REGISTERED BY BREED 2022

ISH	5460
ID	1060
UNK	831
ISP	144
IRC	100
KBP	54
DON	20
IRCPB	15
Total	7684

NUMBER OF FOALS REGISTERED BY BREED 2021

ISH	4976
ID	967
UNK	829
ISP	145
IRC	46
KBP	44
IRCPB	22
DON	12
ISPA	2
Total	7043

Sponsors



The Underwriting Exchange

The Underwriting Exchange has been title sponsors of the Senior Show Jumping teams since 2017, including Nations Cups, European and World Championships.

Charles Ancona

In 2022 Charles Ancona, an elite Equestrian Apparel brand based in New York, provided competition and training apparel to Team Ireland Senior athletes as they compete on the world stage, from Nations Cups and European Championships to World Championships and Olympic Games.

GAIN Equine Nutrition

GAIN Equine Nutrition have been sponsors of the Irish Underage Show Jumping, Eventing and Dressage Teams and Official Feed Consultants to Horse Sport Ireland's team since 2013. All underage athletes competing on European Championship Teams receive a travel bursary from GAIN Equine Nutrition as well as regular equine nutritional advice.

Dubarry of Ireland

Dubarry of Ireland have been official suppliers since 2014, providing trot-up wear to the Senior Eventing riders on Championship teams and also Dubarry Deck shoes to all youth teams and managers.

Horseware

Horseware have provided official team wear since 2010, including providing athlete wear, and horse rugs and saddle pads.

Berney Brothers Saddlery

Berney Bros joined Team Ireland as official leather suppliers in 2014. Berney Bros offer a discount on saddles to all athletes having competed on a Team Ireland Championship Team, both senior and youth Show Jumping, Dressage and Eventing teams also receive a Berney Bros personalized Leather headcollar.

TRM Equine Nutrition

In 2010 TRM joined Team Ireland as Official Supplier of Equine Supplements. All Team Ireland equestrian athletes receive a TRM pack containing vital supplements required by horses in top-level competition.

UVEX

Uvex, in association with Zebra Products and Helen Dempsey, supported Ireland's Pony European Championship teams by providing helmets from the Suxseed and Perfexxion ranges, with helmets suitable for the three disciplines.

Flex-On

In 2022 Flex-On joined as a sponsor to provide Flex-On stirrups with Irish colours to the Children on Horses, Junior and Young Rider Show Jumping teams competing at the European Championships.

Redmond Property Maintenance

Redmond Property Maintenance joined as a sponsor of the livestream and video coverage of the HSI Show Jumping Studbook Series in 2022.



Bertram Allen pictured riding the Irish Sport Horse Pacino Amiro during the FEI World Championships in Herning, 2022. Credit: Helen Cruden.

Strategic Plan Focus Area 3 Competing on the World Stage

Highlights of the Year in Sport



Michael Murphy is the first ever Irish Para-Dressage Rider to medal at a World Championship



Ireland win the Aga Khan Trophy in the Longines FEI Nations Cup of Ireland at the Dublin Horse Show



Irish Senior Show Jumping and Eventing teams qualify for the 2024 Paris Olympic Games



Irish Pony Show Jumping athletes win team gold and gold, silver and bronze individual medals at the European Championship



Ireland finish second in the Longines EEF Series Final



Ireland win 10 medals at Youth European Championships



The 2022 FEI Longines FEI Nations Cup of Ireland winners. Cian O'Connor, Shane Sweetnam, Michael Blake (Team Manager), Conor Swail and Max Wachman. Photo: Sonya Hennessy

Senior Sport

Senior Show Jumping

Team Manager: Michael Blake

The Underwriting Exchange Irish Senior Show Jumping teams enjoyed a spectacular 2022 season, with notable successes including five-star FEI Nations Cup wins in Abu Dhabi in January and Vancouver in May, as well as a four-star win in Wellington in March.

The undoubted Senior Show Jumping highlight of 2022 was Ireland's FEI Nations Cup of Ireland win, keeping the Aga Khan Trophy at home for the first time since 2015.

Michael Blake's team of Cian O'Connor with Kilkenny (ISH), Max Wachman with Quintini, Conor Swail with Count Me In, and Shane Sweetnam with James Kann Cruz (ISH) beat France in dramatic fashion.

Another highlight was the team becoming the first team, across all sports, to qualify for the Olympic Games in Paris in 2024, when they finished fourth at the FEI Jumping World Championship at Herning, Denmark.

Ireland also qualified for the FEI Nations Cup Final in Barcelona in September, finishing in eighth place.

Longines EEF Series 2022

Team Manager: Taylor Vard

Result: Second in EEF Final

Ireland were one of 11 teams qualified for the Longines EEF Series Final, organised by the European Equestrian Federation (EEF).

Date	Longines EEF Series Qualifier	Ireland finished
19-22 May	Longines EEF Series Qualifier in Bratislava (SVK)	2nd
26-29 May	Longines EEF Series Qualifier in Lisbon (POR)	1st
02-05 June	Longines EEF Series Qualifier in Madrid (ESP)	3rd
09-12 June	Longines EEF Series Qualifier in Drammen (NOR)	2nd
23-26 June	Longines EEF Series Semi-Final in Deauville (FRA)	3rd
08-11 Sept	Longines EEF Series Final in Warsaw (POL)	2nd



Shane Sweetnam competing on James Kann Cruz (ISH) in the Longines FEI Jumping Nations Cup™ of Ireland during the Longines FEI Dublin Horse Show at the RDS in Dublin.

Photo: Piaras Ó Midheach/Sportsfile

Senior Eventing

Team Manager: Dag Albert

The senior eventing team successfully secured Olympic qualification for Paris 2024 after placing 5th at the World Championships in Pratoni Del Vivaro, Italy in September.

The team of Austin O'Connor with Colorado Blue, Susie Berry with Monbeg By Design (ISH), Pdraig McCarthy with Fallulah and Sam Watson with SAP Talisman (ISH) needed to finish in the top seven to achieve Paris qualification and did so comfortably.

Para-Dressage

Michael Murphy won Ireland's first ever para dressage medal at a World Championship, winning two bronze medals. One in the individual test and in one the Freestyle during the FEI World Championships in Herning, Denmark.



Susie Berry and Monbeg By Design (ISH) in action cross country at the FEI World Championships.
Breeder: Fiona Molloy

Photo: Irish Eventing Times

Youth Sport

Youth Show Jumping

Pony (Under 16) FEI Youth Nations Cup Series

Team Manager: Gary Marshall

The Irish Pony Show Jumping Team dominated Europe in the FEI Youth Nations Cup League, winning Nations Cups in Opglabbeek, Zuidwolde and Hagen. Team Ireland finished top of the leaderboard on 360 points.



The Irish Pony Show Jumping team of Paddy Reape, Eoin Brennan, James Derwin, James Brennan and Coen Williams during the Show Jumping Pony Final Training at the National Sports Campus ahead of the European Championship.

FEI Pony (Under 16) European Championship, Strzegom, Poland

Result: Team Gold and Individual Gold, Silver and Bronze

The Irish Pony team of Eoin Brennan with Glor Tire Cruise (ISH), James Brennan with MHS Glow (ISH), Paddy Reape with Valma De Fougnerd, Coen Williams with Saxton Freedom (ISH) and James Derwin with Rincoola Babog (ISH) won the team gold medal.

James Derwin won the individual gold medal after a jump-off against James Brennan, who finished in silver, bronze went to Coen Williams.

FEI Junior (Under 18) European Championship, Oliva, Spain

Result: Team Bronze

Team Manager: James Kernan

The Junior Show Jumping team of Francis Derwin, Rhys Williams, Tom Wachman, Niamh McEvoy and Conor McLaughlin won team bronze.

FEI Young Rider (Under 21) European Championship, Oliva, Spain

Result: Individual Bronze

Harry Allen and Irish Sport Horse Over Lux, claimed the Young Rider bronze medal in the individual final.



The gold medal winning Irish Pony Show Jumping Team.



James Derwin and Rincoola Babog (ISH). Breeder: Harold McGahern

www.StrzegomPonies.pl



The gold medal winning Irish Pony Eventing Team.

Youth Eventing

FEI Pony (Under 16) European Championship, Strzegom, Poland

Result: Team Gold, Individual Silver

Team Manager: Jane Kinsella

The Irish Pony Eventing team of Ben Connors with Cornafest Fred (CP), Josh Williamson with Ardeo Fireman, Matthew Love with Lucky for Some (ISH) and Claire O'Ryan with Carhu Melody (CP) won team gold. Ben Connors finished in silver individually.

FEI Junior (Under 16) European Championship, Hartpury, UK

Result – Team Silver

Team Manager – Dag Albert

The Irish Junior Eventing team of Godfrey Gibbons with Milchem Free Spirit (ISH), Tom Rowlett McCormick with Mon Ami Alme, Julia Adams with Milchem Ardeo (ISH), Ted O'Leary with My Ballintoghers Crackerjack won the team silver medal.

FEI Young Rider (Under 21) European Championship, Hartpury, UK

Result: Team Bronze

Team Manager: Sue Shortt

The Irish Young Rider (Under 21) Eventing team of Jennifer Kuehnle with Sammy Davis Junior, Alannah Kelly with Cooley Bounce (ISH), Zara Nelson with OLS King Aragon (ISH) and Heather O'Connor with HSH Has It All (ISH) won the team bronze medal.



SE SPORT ELAND

SPEED STAKES - ROUND RESULTS				
1	IRL	PENDER Michael	0	53.02
		HHS FORTUNE		
2	IRL	COYLE Jordan	0	54.40
		PICADOR		
3	IRL	LYNCH Denis	0	54.92
		GC CHOPIN'S BUSHI		
		COYLE	0	55.32
		KEC DORIA		



Strategic Plan
Focus Area 4
Building our
Organisational
Capacity

Staff Profiles

Dr. Jennifer Doyle



From a very young age, Dublin native Jennifer Doyle had a great passion for all things equine. Jennifer initially completed an undergraduate degree in Animal Science – Equine in University College Dublin (UCD), where her final year project focused on performance

genetics in the Sport Horse. After graduating, Jennifer completed a Special Purpose Award in Data Analytics in Griffith College Dublin. She then went on to complete a PhD in 2021 in Statistical Genomics in Teagasc Moorepark and Waterford Institute of Technology, with a thesis entitled “Genetics and Genomics of Linear Type Traits in Irish Beef Cattle”. The next step in her research career saw Jennifer commence employment as a Postdoctoral researcher in UCD working on the Genjump:

The Genetic Improvement of the Irish Sport Horse research project. This in turn led Jennifer to working alongside the team in Horse Sport Ireland.

Jennifer started working as an Equine Geneticist with Horse Sport Ireland in 2022 and has proven to be an invaluable addition to the team. As part of her diverse and challenging role, Jennifer is responsible for overseeing the transition of parentage testing from the old testing system to SNPs and for the research being undertaken to support this transition.

She also works on the genetic evaluations for show jumping in the Irish Sport Horse and the population genetics research in our rare breeds. In the future, Jennifer hopes to expand her specialist knowledge and expertise through a range of interesting initiatives. These include the introduction of a wider suite of genetic evaluations for traits of interest to breeders and the roll-out of genomic tools to support breeders and assist them in making more informed breeding decisions.

Paul O'Connor



Paul O'Connor, a native of Kildare, brings a wealth of experience and a diverse background to HSI. With a career that began in the construction industry, he navigated self-employment before transitioning into the dynamic field of employment support services. During his career

journey, Paul made a significant shift in 2008 when he embraced the opportunity for higher education. He successfully obtained a joint honours degree in Social Science from Maynooth University, demonstrating his commitment to personal and professional growth. Paul's seven years of experience in employment support services have equipped him with a deep understanding of the intricacies of client needs, communication, and quality assurance.

Since joining HSI in October 2022, Paul has taken on the role of Operations Manager for the Studbook and Registrations Department. In this pivotal position, Paul's primary objective is to ensure the smooth operation of the department, enhance customer satisfaction, improve overall efficiency, and foster a high-performance culture within the team.

Paul's expertise spans various critical domains, including High-Performance Team Leadership, Performance Management, Quality and Audit Management, Project Management, Research and Reporting, and Stakeholder Relations. Paul's dedication to excellence and his capacity to adapt and thrive in diverse environments make him an invaluable addition to HSI as the organisation embarks on an exciting journey of change management and process improvement into the future.



Strategic Plan Focus Area 5 Engaging with the Equestrian Community and Stakeholders

Ethen Ahearne and LVF Goldrush (ISH) with HSI's Ian Gaughran and Mark Redmond, Managing Director of Redmond Property Maintenance after their success in the 2022 HSI Studbook Series final. Photo: Laurence Dunne



Stakeholder Engagement 2022

Breeding Grant

70 events

48 attended

HSI Studbook Series, Development Series and Young Horse Championships

29 events

19 attended

Affiliate Engagements

121 Affiliate, Breeder & HP Sport stakeholder meetings

** includes some organisations on multiple occasions*

HSI Foal Championships & Loose Jumping

11 events

11 attended



Television

Horse Country



Horse Country, a six-part docuseries telling the stories of people and their horses who make up that the Irish equestrian community, was broadcast on RTÉ over six weeks

around the Dublin Horse Show at the RDS.

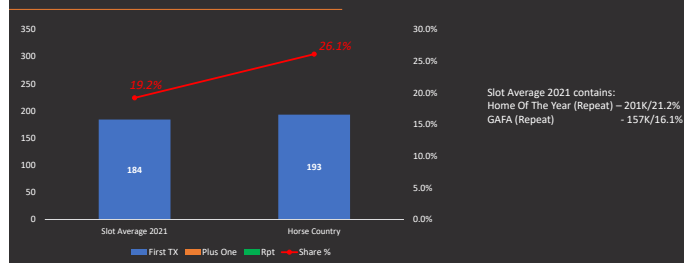
Set in the Covid summer of 2021 when many horse sport events were cancelled, those that did take place were attended only by the competitors and their close connections.

Horse Country tells stories of success, failure, frustration and exhilaration. These stories are threaded through different programs with many coming together at the Dublin Horse Show in the final episode. What each story thread has in common is the passion and love that Irish people have for their horses.

Running from August 2nd through to September 9th on RTÉ1 and on the RTÉ Player, Horse Country performed exceptionally well and totalled almost 1.2million viewers, averaging 193,000 viewers per episode with a 27pc share of the audience.



Series Average: 193K viewers & 26.1% share
Growth in 000s and Share



Horse Country performed exceptionally well and totalled **almost 1.2million viewers**, averaging 193,000 viewers per episode with a 27pc share of the audience.

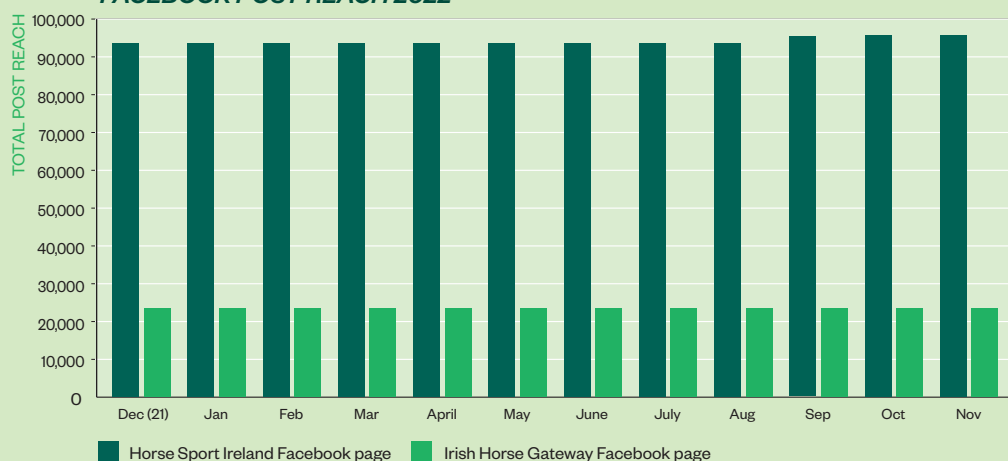
Social Media Reach



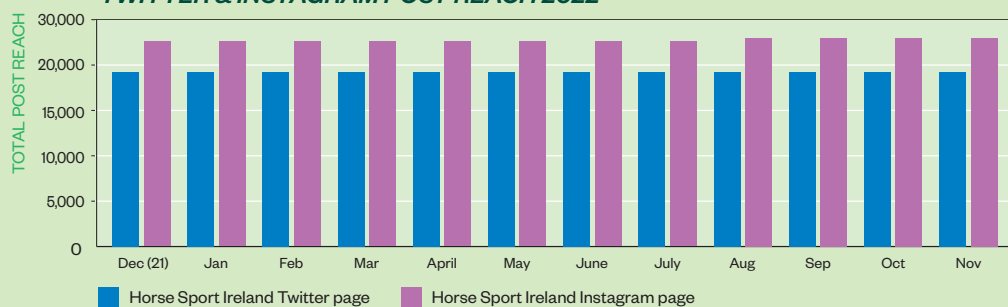
We have had steady growth across all social media platforms and we aim to improve our growth next year. We hope to reach 20,000 Twitter followers soon.



FACEBOOK POST REACH 2022



TWITTER & INSTAGRAM POST REACH 2022





Breeder Profile

Patrick Curran, Co. Galway

Glencarrig Connemara Ponies in Moycullen, Co. Galway, is a family-run farm where the enthusiasm for breeding quality Connemara ponies has been passed down from generation to generation. The family celebrate 60 years in Connemara breeding this year. Patrick Curran, the grandson of the founder, is passionate about continuing the Glencarrig legacy of breeding quality traditional Connemaras with good bone and movement that excel in the show ring.

“The main thing with us with the Connemara ponies is to try and get quality and bone together because a lot of ponies nowadays either have one of the other, you know it’s hard to get the right mix,” Patrick says.

“Our biggest market is the English showing market; a nice, kind of quality moving type - a real traditional looking pony. A lot of ponies nowadays are going ‘light’, losing their bone and maybe their structure. Perhaps people are too concerned about performance, that they need a lot of blood to perform. The breed is losing a bit of their originality. We want to keep that going and hold on to it within the breed.”

There are two stallions standing at the Co. Galway farm, Glencarrig Knight and Glencarrig Douvan, with Douvan being the son of Knight. Patrick has expressed an interest in purchasing an outcross colt to cross back to the daughters of these stallions who go on to become broodmares.

There are between 15 and 18 broodmares and while the resident stallions may be the most convenient to use on these mares, Patrick has stressed the importance of picking stallions based on the what the mare herself needs. He states that a lighter more refined mare may benefit from being crossed to a stronger stallion with more bone. Stallion coverings in Glencarrig are mostly natural coverings but Artificial Insemination is often used on the older mares that may find it more beneficial.



Breeder Profile

John Carey, Co. Dublin

John Carey began his career in ponies, going on to set up the Kinsealy Riding Centre in North Dublin, as a riding school and livery yard in 1984. Carey competed successfully up to 1.45m claiming it was his age and waistline that stopped him. It looks as though the passion and skill he, and his wife Sarah, have for breeding the best in sport are the real reason for this shift in focus.

We kind of fell into breeding. Sarah was always interested and always had a mare, we started with two or three and got to 11 or 12 even. We closed the riding school in 2008, focused on livery and then on breeding.”

Carey acknowledges that breeding is tricky business, for two reasons. It’s a learning process which requires a bit of luck and a lot of knowledge. Firstly, the stallion must be selected to complement the dam line. Carey is using a lot of the latest in cutting edge reproductive techniques to support his mares and has been quite successful.

Secondly, the backing of good owners is crucial. Carey is quick to acknowledge the support he has had throughout his breeding career in the form of many top international riders and producers. He

credits their support on the quality of his breeding programme, and access to top good mares.

“The breeding side of things? In the early days we may not have always chosen the right stallions. We worked with Maggie Dobby and their mare, Utah Van De Bucxtaele. She jumped up to 160 level coming back here in foal and we bred from her since. Some good some bad, maybe it was the stallion selection, but she wasn’t always easy to get in foal,” Carey says.

“We’re now working with Vanessa Mannix and Conor Swail. Their Flower is back here now, and we did Intracytoplasmic sperm injection (ICSI) last winter with her. We have done a good bit of embryo transfer pregnancies with the other 2 mares, Valerie FS and Carolien VH Scheefkasteel. Carolien jumped 160s and had already bred a 150 and a 160 before Vanessa got her; she’s bred a Big Star, and a Zirocco Blue and she’s in foal to Conthargos this year.

“We use Artificial Insemination, Embryo Transfer, and the ICSI, which is new to us but is fairly successful. It is expensive but if you have a mare that’s 25, or a mare like Valerie FS that won’t carry a full-term pregnancy, you have options. Their lines are strong so the hope is that you will breed something a little bit special.”

Horse Sport Ireland

(A Company Limited by Guarantee)

Director's Report and Financial Statements

for the year ended 31st December 2022

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Kevin Smyth (appointed 8 December 2022) Michael Christopher Dowling (appointed 29 November 2022) Niamh Brennan (appointed 29 November 2022) Zoe Kavanagh (appointed 29 November 2022) Paul Duffy (resigned 11 November 2022) David O'Meara (resigned 4 November 2022) Claire Hughes (resigned 11 November 2022) Lucinda Creighton (resigned 11 November 2022) Mary Lambkin (resigned 4 November 2022) Joe Reynolds (resigned 17 November 2022) Edward Doyle (resigned 17 November 2022) Tom Freyne (resigned 11 November 2022)
Company secretary	Killian Carroll (appointed 16 June 2023)
Registered number	432092
Registered office	1st Floor Beech House Millennium Park Osberstown Naas Co. Kildare
Independent auditors	CLA Evelyn Partners (Ireland) Limited Chartered Accountants and Statutory Audit Firm Paramount Court Corrig Road Sandyford Business Park Dublin 18
Bankers	Allied Irish Bank 41 South Main Street Naas Co. Kildare
Solicitors	DAC Beachcroft LLP Three Haddington Buildings Percy Place Dublin 4
Date of incorporation	20 December 2006

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their Report and the audited financial statements for the year ended 31 December 2022.

Principal activities

The principal activity of Horse Sport Ireland CLG is to act as the centralised national governing body for the sport horse sector in Ireland and to co-ordinate the breeding, sports and leisure aspects of the industry. Horse Sport Ireland CLG is the key agency for the delivery of Breeding Services and Studbook Services on behalf of the Department of Agriculture, Food and the Marine and is recognised as the governing body for the equestrian sector in Ireland by the Olympic Federation of Ireland, Sport Ireland, Paralympics Ireland, The Fédération Equestre Internationale and Sport Northern Ireland.

Business review and future developments

The directors consider the company's performance to be in line with expectations for the year ended 31 December 2022. It is not expected that there will be any significant changes or additions to the principal activities of the organisation during the next financial period.

The company plans to maintain its present activities throughout 2023, having received increased funding allocation and is planning to increase disbursements accordingly.

The inflationary pressures, relating to the ongoing conflict in Ukraine and other factors, present ongoing challenges for the company and the sport horse sector. The company will continue to monitor, and mitigate where possible, the impact of these conditions.

The company continues to seek additional income from existing and alternative sources to progress the objectives of the company outlined in the 2019 to 2024 Strategic Plan. The company is forecasting a neutral outcome for 2023.

Results

The deficit for the year, after taxation, amounted to €100,351 (2021: €318,909).

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors

The directors who served at any time during the financial year were:

Kevin Smyth (appointed 8 December 2022)
Michael Christopher Dowling (appointed 29 November 2022)
Niamh Brennan (appointed 29 November 2022)
Zoe Kavanagh (appointed 29 November 2022)
Paul Duffy (resigned 11 November 2022)
David O'Meara (resigned 4 November 2022)
Claire Hughes (resigned 11 November 2022)
Lucinda Creighton (resigned 11 November 2022)
Mary Lambkin (resigned 4 November 2022)
Joe Reynolds (resigned 17 November 2022)
Edward Doyle (resigned 17 November 2022)
Tom Freyne (resigned 11 November 2022)

In November 2022, there were resignations from the Board of Directors as detailed above. All of the resignations were in respect of ministerial appointments and therefore the Minister for Agriculture, Food and the Marine appointed Niamh Brennan, Michael Christopher Dowling, Zoe Kavanagh and Kevin Smyth in November and December 2022 to fill the vacancies created by the resignations.

Political contributions

The company made no political donations during the year, as defined by the Electoral Act 1977.

Principal risks and uncertainties

The company is exposed to minimal currency risks. The main risks facing the company are credit risk, liquidity risk, which includes interest rate risk. The company is also exposed to general economic risk, including changes in economic outlook and government changes in policy.

The company's senior management oversees the management of these risks and ensures these risks are governed by appropriate policies and procedures.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 regarding the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Beech House, Millennium Park, Osberstown, Naas, Co. Kildare.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement on relevant audit information

Introduction

The current directors of Horse Sport Ireland assumed their positions in November and December 2022, which means they did not participate in the management or oversight of the company's financial and operational activities for a significant portion of the year under review.

Directors' Acknowledgement

Each of the individuals serving as directors at the time when this Directors' Report is approved has confirmed that:

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

Given their recent appointment, the directors were not actively engaged in the affairs of the company during the fiscal year 2022. Consequently, they had no direct influence or control over the company's financial and operational activities during this period.

In light of their limited tenure, the directors rely heavily on the assurances and expertise provided by the senior management team. Specifically, they place their trust in:

- Denis Duggan, CEO;
- Avalon Everett, Head of Sport, Legal, and Governance;
- Killian Carroll, CFO (Interim)

The directors also express their gratitude to the Audit and Risk Committee former chairman for his invaluable assistance in providing insight and assurances regarding the company's financial and operational matters.

The parties noted above combined, have been instrumental in the Board's efforts to ensure transparency and compliance with auditing standards.

Confirmation of Due Diligence

The directors affirm that they have taken all the necessary steps required of their role to be aware of any relevant audit information. Furthermore, they have ensured that the company's auditors are fully informed of all pertinent information within their knowledge.

Post balance sheet events

There have been no significant events affecting the company since the year end, which require disclosure in the financial statements.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Going concern

In the financial statements, the directors have expressed significant concerns regarding the fragile state of the balance sheet, which raises important considerations for the company's ability to continue as a going concern. The directors have noted that the current financial position is characterised by a delicate balance sheet between assets and liabilities, with limited working capital and liquidity challenges.

These concerns stem from factors such as increased spending over successive years, declining cash reserves, and uncertainties surrounding future revenue streams. The business is almost entirely dependent on funding streams from Sport Ireland and The Department of Food, Agriculture and the Marine. The timings of these revenue streams and the recovery nature of the grant disbursements creates a significant challenge for the business to continue and it is imperative for stakeholders to recognise that the balance sheet may impact the company's capacity to meet its financial commitments and fund its ongoing operations.

Therefore, the directors emphasise the need for a comprehensive assessment of strategies to strengthen the financial position, including capital infusion, cost management, and revenue diversification, to ensure the long term sustainability and viability of the business as a going concern. The directors consider it appropriate to prepare the financial statements on the going concern basis.

Auditors

The auditors, CLA Evelyn Partners (Ireland) Limited, have indicated their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This Report was approved by the board on 29/09/2023 and signed on its behalf.

Niamh Brennan
Director

Kevin Smyth
Director

HORSE SPORT IRELAND (A Company Limited by Guarantee)

STATEMENT OF INTERNAL CONTROL FOR THE YEAR ENDED 31 DECEMBER 2022

Scope of Responsibility

On behalf of the Board of Horse Sport Ireland CLG, we as directors acknowledge the Board's responsibility for ensuring that an effective system of internal control is maintained and operated in respect of Horse Sport Ireland CLG. This responsibility takes account of the requirements of the Code of Practice for the Governance of State Bodies (2016), and the business has chosen to voluntarily adhere to the Code of Practice and will be fully compliant by December 2023.

Purpose of the System of Internal Control

The system of internal control is designed to manage risk within a clearly articulated risk framework. The system is designed to provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely way.

The system of internal control, which accords with guidance issued by the Department of Public Expenditure and Reform (DPER 13/2014), has been in place in Horse Sport Ireland for the year ended 31 December 2022 and up to the date of approval of the financial statements. As part of the process of the audit, the Audit and Risk Committee have initiated a review of all financial policies and procedures. This review will be completed in 2023.

The System of Internal Control is built on a framework of:

- Regular financial information;
- Administrative procedures including segregation of duties and responsibilities and a system of delegation and accountability;
- A comprehensive annual budgeting system, including approval by the Board of HSI's budget;
- The controls over all systems and ICT networks;
- Regular reviews by the Board of financial reports and key performance activity with performance measured against budgets;
- Compliance with purchasing policies and procedures;

Capacity to Handle Risk

Horse Sport Ireland's Audit and Risk Committee comprises two Board members and one external member, with financial and audit expertise, one of whom is the Chair. The Audit and Risk Committee met six times in 2022. Horse Sport Ireland has an outsourced internal audit function which is adequately resourced and conducts a programme of work agreed with the Audit & Risk Committee. The internal audit function reports directly to the Audit and Risk Committee which in turn reports to the Board of Horse Sport Ireland. As part of the planning for the 2024 internal audit programme, management will present a schedule of proposed activities to the Audit and Risk Committee.

In 2022, one internal audit report was presented to the Audit and Risk Committee.

The risk management policy, which sets out the organisation's risk appetite, was drawn up in 2018. However, the Audit and Risk Committee has overseen the refinement of a risk management policy which sets out the organisation's risk appetite, the risk management processes and details the roles and responsibilities of staff in relation to risk management. This policy was approved by the Board in 2022. The policy has been issued to all relevant personnel who are required to implement Horse Sport Ireland's risk management policy, to alert management on emerging risks and control weaknesses and assume responsibility for risks and reporting on risks and controls within their own area of work. A formal process to identify and evaluate organisation business risks is in place.

Risk and Control Framework

Horse Sport Ireland has a risk register which sets out key risks and the management actions being taken to address and, to the extent possible, to mitigate those risks. The Board reviews the risk register as a standing item on the agenda at each Board meeting.

The Board has taken steps to ensure an appropriate control environment is in place through:

- A clearly defined Management Structure within Horse Sport Ireland and its subsidiary with clarity on management responsibilities and functions;
- Developing a strong culture of accountability across all levels of the organisation;
- Establishment of formal procedures to monitor activities and safeguard the assets of all companies within the organisation;
- Establishing procedures for reporting significant control failures and ensuring appropriate corrective action is taken;
- Establishment of systems aimed at safeguarding the security of the information and communication technology systems;
- Implementing control procedures over grant funding to outside entities to ensure adequate control over approval of grants;
- and monitoring and reviewing of grantees to ensure grant funding has been applied for the purpose intended; and
- An appropriate budgeting system with an annual budget which is kept under review by senior management.

Ongoing Monitoring & Review

Formal procedures have been established for monitoring control processes and control deficiencies are communicated to those responsible for taking corrective action and to management and the Board, where relevant, in a timely way. The following ongoing monitoring systems are in place:

- Key risks and related controls have been identified and processes have been put in place to monitor the operation of those key controls and report any identified deficiencies.
- Reporting arrangements have been established at all levels where responsibility for financial management has been assigned.
- There are regular reviews by senior management of periodic and annual performance and financial reports which indicate performance against budgets/forecasts.

Annual Review of Effectiveness

Horse Sport Ireland has procedures to monitor the effectiveness of its risk management and control procedures. The Board commenced an annual review of the effectiveness of internal controls in 2023.

The review was overseen by the Audit and Risk Committee and included a review by the Board of:

- The Review of Systems of Internal Control completed by internal audit.
- The results of the internal audit which audited financial and other controls.
- The management letter prepared by the External Auditors.

There were some opportunities for improvement noted in the internal audit report and these will be fully implemented by 31 December 2023.

There were no other weaknesses identified in internal control that resulted in material losses, contingencies or uncertainties which require disclosure in the financial statements or the auditor's report on the financial statements.

Signed on behalf of the Board

Date: 29th September 2023

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of the Standard, issued by the Financial Reporting Council.

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

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

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

The directors confirm they have complied with the above requirements in preparing the financial statements.

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

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

On behalf of the Board on 29th September 2023

Niamh Brennan
Director

Kevin Smyth
Director

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HORSE SPORT IRELAND

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Horse Sport Ireland (the 'company') for the year ended 31 December 2022, which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Members' Funds and the related notes to the financial statements. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard, issued by the Financial Reporting Council.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its deficit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

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

Conclusions relating to going concern

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

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

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

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' TO THE MEMBERS OF HORSE SPORT IRELAND (CONTINUED)

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that in our opinion:

- the information given in the Directors' Report is consistent with the financial statements;
- the Directors' Report has been prepared in accordance with applicable legal requirements;
- we have obtained all the information and explanations which we consider necessary for the purposes of our audit; and
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' TO THE MEMBERS OF HORSE SPORT IRELAND (CONTINUED)

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

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

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

Auditors' responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our Auditors' Report.

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

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

Gráinne Stewart

for and on behalf of

CLA Evelyn Partners (Ireland) Limited

Chartered Accountants and Statutory Audit Firm
Paramount Court
Corrig Road
Sandyford Business Park
Dublin 18

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 €	As restated 2021 €
Revenue		9,936,278	10,682,445
Direct costs		(7,378,588)	(7,992,236)
Gross surplus		2,557,690	2,690,209
Administration expenses		(2,694,486)	(2,888,729)
Exceptional items		-	(120,000)
Operating deficit	6	(136,796)	(318,520)
Tax on deficit		36,445	(389)
Deficit for the financial year		(100,351)	(318,909)
Other comprehensive income			
Total comprehensive income for the financial year		(100,351)	(318,909)

There were no recognised gains and losses for 2022 or 2021 other than those included in the Statement of Comprehensive Income.

The notes on pages 15 to 31 form part of these financial statements.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 €	2021 €
Fixed assets			
Tangible assets	11	57,569	-
Financial assets	12	2	2
		<u>57,571</u>	<u>2</u>
Current assets			
Stocks	13	60,576	51,207
Debtors: amounts falling due within one year	14	594,632	544,245
Cash and cash equivalents	15	1,558,987	2,536,919
		<u>2,214,195</u>	<u>3,132,371</u>
Creditors: amounts falling due within one year	16	(2,196,810)	(2,957,066)
Net current assets		<u>17,385</u>	<u>175,305</u>
Net assets		<u><u>74,956</u></u>	<u><u>175,307</u></u>
Reserves			
Retained surplus	19	74,956	175,307
Members' funds		<u><u>74,956</u></u>	<u><u>175,307</u></u>

These financial statements have been prepared in accordance with the small companies regime. The financial statements were approved and authorised for issue by the Board on

Niamh Brennan
Director

Kevin Smyth
Director

The notes on pages 15 to 31 form part of these financial statements.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

STATEMENT OF CHANGES IN MEMBERS FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Retained surplus	Total members funds
	€	€
At 1 January 2022	175,307	175,307
Comprehensive income for the year		
Deficit for the year	(100,351)	(100,351)
Total comprehensive income for the year	(100,351)	(100,351)
At 31 December 2022	74,956	74,956

STATEMENT OF CHANGES IN MEMBERS FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Retained surplus	Total members funds
	€	€
At 1 January 2021	494,216	494,216
Comprehensive income for the year		
Deficit for the year	(318,909)	(318,909)
Total comprehensive income for the year	(318,909)	(318,909)
At 31 December 2021	175,307	175,307

The notes on pages 15 to 31 form part of these financial statements.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Horse Sport Ireland is a private company limited by guarantee, (registered under Part 2 of the Companies Act 2014), incorporated in the Republic of Ireland. The company's registered office and principal place of business is at 1st Floor, Beech House, Millennium Park, Osberstown, Naas, Co. Kildare.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland, applying Section 1A of that Standard, and Irish statute comprising of the Companies Act 2014.

2.2 Revenue

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

Sale of goods

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

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

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

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Grant income

The organisation receives government grants for certain initiatives. Income from government and other grants are recognised at fair value when the organisation has the entitlement after any performance obligation have been met, it is probable that the income will be received and the amount can be reliably measured. If the entitlement has not been met, then these amounts are deferred income.

2.4 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euro.

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.

2.5 Retirement benefits

Defined contribution pension plan

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

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

2.6 Tangible fixed assets

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

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

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

Depreciation is provided on the following basis:

Leasehold improvements	- 25%
Fixtures and fittings	- 25% & 20%
Equipment	- 25% & 20%

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.7 Valuation of investments

Investments in the subsidiary company are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Cash and cash equivalents

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

2.10 Cash flow exemption policy

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.11 Taxation

Tax is recognised in the Statement of Comprehensive Income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.12 Financial instruments

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

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

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

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

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.12 Financial instruments (continued)

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

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

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.14 Comparatives

The prior year figures have been regrouped or reclassified whenever necessary to conform to the current year's presentation. Such reclassification do not affect the previously reported profit and net assets of the company.

2.15 Exceptional items

Exceptional items are transactions that do not fall within the ordinary activities of the company and are presented separately due to their size or incidence.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income, and expenses.

Useful lives of depreciable assets

Management reviews its estimates of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and physical obsolescence that may change the utility of certain assets.

Accruals

Management have to use their best estimate for some costs in relation to the financial year where bills have not yet been received at year end date in order to give a true and fair view of the results in the financial statements.

4. Going concern

The financial statements have been prepared on the going concern basis, which assumes that Horse Sport Ireland CLG will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the following:

The Board of management is actively managing prevailing uncertainties in relation to future funding and has put in place a risk management procedure based on a number of funding scenarios. As part of this process the Board are monitoring the finances of the organisation against this procedure and taking appropriate action as and when necessary.

On that basis, the Directors do not consider that a material uncertainty exists in relation to going concern and they have deemed it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the company was unable to continue as a going concern.

5. Revenue

	2022	<i>As restated</i>
	€	2021
		€
Operating income	1,982,038	2,651,761
Grant income	7,954,240	8,030,684
	9,936,278	10,682,445

All revenue arose in the Republic of Ireland. Further details of grant income received from government funded sources is included in Note 18 as required under DPER Circular 13 of 2014 - Management of and Accountability for Grants from Exchequer Funds.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Deficit on ordinary activities before taxation

The deficit is stated after charging:

	2022	2021
	€	€
Depreciation	20,607	-
Difference on foreign exchange	195	988
Defined contribution pension cost	45,703	70,901
	<u>45,703</u>	<u>70,901</u>

7. Staff costs

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

	2022	2021
	No.	No.
Administration and management permanent staff members	42	42
	<u>42</u>	<u>42</u>

The Board is responsible for ensuring that Horse Sport Ireland has complied with applicable requirements of the Code of Practice for the Governance of State Bodies ("the Code"), as published by the Department of Public Expenditure and Reform in August 2016, as directed by the Department of Agriculture, Food and the Marine, specially DPER Circular 13/2014.

Horse Sport Ireland CLG does not disclose the details of the number of employees whose total employee benefits (excluding pension costs) for the reporting period fell within each €10,000 band from €60,000 upwards due to the commercial sensitivity of this information. This departure from DPER Circular 13/2014 has been agreed with the Department of Agriculture, Food and the Marine and Sport Ireland.

Staff costs were as follows:

	2022	2021
	€	€
Wages and salaries	1,941,491	2,012,446
Social insurance costs	200,292	196,508
Cost of defined contribution scheme	45,703	70,901
	<u>2,187,486</u>	<u>2,279,855</u>

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Directors' remuneration

	2022 €	<i>2021</i> €
Directors' emoluments	88,619	<i>208,005</i>
	88,619	<i>208,005</i>

9. Key management compensation

Key management are those people having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any directors of that entity. The directors are considered the key management of the company. The compensation paid or payable to key management for their employees' services is shown below:

	2022 €	<i>2021</i> €
Remuneration and other benefits	579,359	<i>513,709</i>

10. Exceptional items

	2022 €	<i>As restated</i> <i>2021</i> €
Exceptional items - professional costs	-	<i>120,000</i>

Horse Sport Ireland selected the Greenogue site at Rathcoole, Co. Dublin for its proposed Centre of Excellence in November 2020. Planning permission for the development works relating to the proposed new facility was granted in August 2021.

Horse Sport Ireland had planned to enter a 35-year lease with Greenogue Equestrian in the context of the HSI Strategic Plan 2019-2024. However, in July 2022, the Board of Horse Sport Ireland decided that due to spiraling construction costs, to discontinue the agreement in principle to build a Centre of Excellence at Greenogue, Rathcoole, Co. Dublin.

Consequently, a legally binding lease was not entered, all construction development works were not tendered for and a proposal to further develop the site to the specifications of Horse Sport Ireland fell away. Horse Sport Ireland did not incur any capital costs in respect of development works on the project at Greenogue. The business paid €120,000, excluding VAT, to Greenogue Equestrian to cover the costs of preparing, lodging, and obtaining planning permission.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Tangible assets

	Leasehold improvements	Fixtures and fittings €	Equipment €	Total €
Cost or valuation				
At 1 January 2022	284,288	162,548	181,956	628,792
Additions	-	79,576	-	79,576
Disposals	-	(1,400)	-	(1,400)
At 31 December 2022	284,288	240,724	181,956	706,968
Depreciation				
At 1 January 2022	284,288	162,548	181,956	628,792
Charge for the year on owned assets	-	20,607	-	20,607
At 31 December 2022	284,288	183,155	181,956	649,399
Net book value				
At 31 December 2022	-	57,569	-	57,569
At 31 December 2021	-	-	-	-

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Financial assets

	Investments in subsidiary company €
Cost or valuation	
At 1 January 2022	2
At 31 December 2022	<u>2</u>

13. Stocks

	2022 €	2021 €
Finished goods	<u>60,576</u>	<u>51,207</u>

There are no material differences between the replacement cost of stock and the Statement of Financial Position amounts.

14. Debtors

	2022 €	2021 €
Trade debtors	375,990	246,072
Amounts owed by group undertakings	-	97,245
Other debtors	136,162	179,854
Prepayments	82,480	21,074
	<u>594,632</u>	<u>544,245</u>

15. Cash and cash equivalents

	2022 €	2021 €
Cash at bank and in hand	<u>1,558,987</u>	<u>2,536,919</u>

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. Creditors: Amounts falling due within one year

	2022	<i>As restated</i>
	€	<i>2021</i>
		€
Trade creditors	535,619	320,770
Taxation and social insurance	121,915	364,184
Other creditors	285,311	545,811
Accruals	402,781	724,599
Deferred income	851,184	1,001,702
	2,196,810	2,957,066

Some trade creditors have reserved title to goods supplied to the company. Since the extent to which such creditors are effectively secured depends on a number of factors and conditions, some of which are not readily determinable, it is not possible to indicate how much of the above amount is secured under reservation of title.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Grant Income Detail

Agency	Government Department	Grants Programme	Purpose of Grant	Amount of Grant	Amount of Grant taken to income in current financial year	Term
DAFM	The Department of Agriculture, Food and the Marine	Grant in Aid	To assist Horse Sport Ireland in discharging the functions involved in the promotion and development of the Sport Horse Industry	€2,650,470	€2,650,470	1 Year - Annually
DAFM	The Department of Agriculture, Food and the Marine	Equine Technical Support	To support improvements in quality equine breeding and in the infrastructure which the non-thoroughbred horse sector operate in	€375,628	€375,628	1 Year - Annually
DAFM	The Department of Agriculture, Food and the Marine	Strategic Breeding Initiatives	To implement equine breeding measure linked to the HSI Strategic Plan	€1,898,305	€1,898,305	1 Year - Annually
Sport Ireland	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Core Grant	Strong governing bodies are essential to the development of a vibrant, sustainable sports sector. The core activities covered by the grants include administration of the sports, the employment of professional staff, coach development and planning and development activities. It also covers programmes aimed at increasing participation.	€975,000	€975,000	1 Year - Annually
Sport Ireland	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	HP Grant	The High Performance funding is to support Irish athletes and teams in reaching finals and achieving medals at European Championships, World Championships, Olympic and Paralympic Games.	€803,333	€803,333	1 Year - Annually

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Sport Ireland	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Dormant Account funding	Dormant Accounts Funding is made available for sport and physical activity measures. This funding enables National Governing Bodies to deliver a comprehensive programme of initiatives under the National Physical Activity Plan and in line with the National Sports Policy.	€47,403	€22,875	1 Year - In Advance
Sport Ireland	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Documentary support		€30,000	€30,000	1 Year - In Advance
Sport Ireland	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	COVID-19	The primary purpose of the scheme is to prevent any viable sports organisation from becoming insolvent.	€460,000	€632,127	1 Year - In Advance
Sport Ireland	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	HP Impact funding	Preparation activities for high performance squads.	€200,000	€200,000	1 Year Annually
Sport Ireland	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	2021 Sport Ireland Targeted Equipment Growth	Show Jumping, Eventing and Dressage equipment for Eventing €- Ireland, Association of Irish Riding Clubs and Horse Sport Ireland		€64,695	1 Year Annually
Sport Ireland	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Special Projects and Programmes	Governance Code Programme/ Volunteer Programme for Affiliates	€-	€4,000	1 Year - In Advance

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Sport Ireland	The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Sports Energy Support Scheme (SESS)	To support inflationary increases in energy costs	€107,000	€107,000	1 Year - In Advance
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18. Deferred grant income movement

Agency	Grants Programme	Opening deferred grant €	Amount of grant awarded €	Amount of grant taken to income in current financial year €	Closing deferred grant €
Sport Ireland	Dormant Account Funding	57,109	47,403	(22,875)	81,637
Sport Ireland	COVID-19	632,127	460,000	(632,127)	460,000
Sport Ireland	Sport Capital	64,695	-	(64,695)	-
Sport Ireland	Special Project Governance	22,000	-	(4,000)	18,000
DAFM	Grant in Aid		2,650,470	(2,650,470)	
DAFM	Equine Technical Support		375,628	(375,628)	
DAFM	Breeding Initiatives		1,898,305	(1,898,305)	
Sport Ireland	Core Grant		975,000	(975,000)	
Sport Ireland	HP Grant		803,333	(803,333)	
Sport Ireland	HP Impact Funding		200,000	(200,000)	
Sport Ireland	Sports Energy Support Scheme (SESS)		107,000		107,000
Sport Ireland	Documentary Support		30,000	(30,000)	
		<u>775,931</u>	<u>7,547,139</u>	<u>(7,656,433)</u>	<u>666,637</u>

19. Reserves

Retained surplus

This relates to the cumulative retained surplus of the company.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

20. Tax clearance

The directors have considered their obligations in respect of the company's compliance with tax clearance procedures with reference to Government Grants. In this regard, the directors are satisfied that the company complies as tax clearance certificates were obtained for all supplier payments more than €10,000 plus VAT in the year ended 31 December 2022.

21. Company status

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

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

22. Related party transactions

The company has taken advantage of the exemption available under FRS102, Section 33 Related Party Transactions, from the requirement to disclose transactions with a wholly owned group company.

The Show Jumping Association of Ireland is a connected company of Horse Sport Ireland CLG through common directors in 2022. During the year, Horse Sport Ireland CLG invoiced The Show Jumping Association of Ireland €134,634 (2021: €165,750) and The Show Jumping Association of Ireland invoiced Horse Sport Ireland CLG €52,870 (2021: €136,666).

Related parties of the company directors comprise spouses, partners, and children. Connected parties of the company directors comprise parents, siblings, cousins, nieces, nephews and companies with common directorships. The directors have elected to disclose transactions with those that could be perceived to be connected parties of the company directors. It is noted that these transactions are at arms length, and the amounts are paid based on the participation in competition, open application, independent selection, or open competition. Expenses incurred in the normal course of duties are not included, however any expenses paid relating to services provided are disclosed.

The summary of related party transactions is illustrated in the table below:

	Director transactions €	Related party transactions €	Connected party transactions €	Total €
2022				
Niamh Brennan	-	-	-	-
Michael Christopher Dowling	-	-	-	-
Zoe Kavanagh	115	-	-	115
Kevin Smyth	-	-	-	-
Lucinda Creighton	-	-	-	-
Edward Doyle	13,158	-	10,690	23,848
Paul Duffy	-	-	-	-
Tom Freyne	-	-	-	-
Clare Hughes	-	-	60,207	60,207
Mary Lambkin	-	-	-	-
David O'Meara	-	-	-	-
Joe Reynolds	-	4,238	-	4,238
Taylor Vard	-	-	-	-
	13,273	4,238	70,897	88,408

23. Controlling party

The members are the ultimate controlling party.

HORSE SPORT IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

24. Approval of financial statements

The board of directors approved these financial statements for issue on 29th September 2023



HORSE SPORT
IRELAND