



HORSE SPORT IRELAND

ANNUAL REPORT 2018





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CHAIRMAN'S INTRODUCTION

On behalf of Horse Sport Ireland, I am pleased to present our 2018 Annual Report. During 2018, the Horse Sport Ireland (HSI) executive implemented a significant change programme following the 'Review of Certain Matters relating to Horse Sport Ireland' published by Michael Creed TD and produced by Indecon International Consultants last year. I would like to acknowledge the significant contribution and support of HSI's previous interim Chairman, Jim Beecher.

The Review of HSI by Indecon, recommended a rationalisation of the Board and I was delighted to take up the position of Chairman in an organisation which I have been involved with for many years. The three government appointees to the Board, Lucinda Creighton, Clare Hughes Mary Lambkin Coyle and the elected Chairs of the Horse Sport Ireland Advisory Councils, Lt. Col Tom Freyne (Coaching and Education Advisory Council), Edward Doyle (Breeding and Production Advisory Council), Taylor Vard (High Performance Sport Advisory Council) and David O'Meara's (Equestrian Sport and Recreation Advisory Council), combined knowledge and experience adds a positive new dimension and dynamic to the Board of HSI and I am confident that together with the HSI Executive we will continue to build and expand the sport horse industry in this country.

During the last 12 months, Irish equestrian athletes have won an incredible 12 World and European Championship medals at Senior and Youth level. HSI is very lucky to have a 'dream team' of riders and support staff, particularly when you see the number of young people who have won medals and you would have to say that Irish equestrian sport and breeding is in a good place and it looks extremely good for the future. We are looking forward to continuing to restructure Horse Sport Ireland, drive progress and to provide a platform for the Sport Horse Industry to realise its full potential. The main focus now will be to deliver a strategic plan which sets out HSI's clear vision and strategic focus areas for the next five years. The Board is committed to the highest level of corporate governance to manage risk and support growth as outlined later in this report. I would like to thank the management team and staff, led by Ronan Murphy, for the hard work and great progress achieved during 2018.

Joe Reynolds
Chairman

CHIEF EXECUTIVE OFFICER'S REPORT

The Irish Sport Horse Sector contributes an estimated €816M to the Irish economy each year and directly supports over 14,000 full-time jobs. With more than 50,000 people involved with sport horses these statistics provide a snapshot of the scale and economic importance of the sport horse industry in Ireland.

Following last year's publication of Indecon International Economic Consultants report, ('Review of Certain Matters relating to Horse Sport Ireland'), exceptional strides have now been made in implementing the Indecon recommendations and restructuring Horse Sport Ireland as the National entity to lead a cohesive strategy to enable the Irish Sport Horse Sector to realise its full potential. A detailed review and restructuring of our corporate governance has been completed and benchmarked against the State Code for Governance, providing robust foundations for the organisation. The Board has been restructured and reduced in size from 19 Members to 9 with particular focus on ensuring that Board Members have the appropriate mix of skills and knowledge to develop the sector. Four new advisory councils have been established providing firm linkages with our stakeholders across the areas of Breeding and Production, Sport and Recreation, High Performance Sport and Coaching and Education. I would like to particularly acknowledge the hard work and support of our outgoing interim Chairman and Board who were instrumental in delivering these significant organisational changes for Horse Sport Ireland. I would also like to welcome our new Board as we look towards 2019 and developing a new and exciting strategic plan for Horse Sport Ireland and the Irish Sport Horse Industry.

2018 was a year of significant change for the organisation as we undertook a complete business restructuring programme as recommended in the Indecon report. In addition, the World Equestrian Games were held in Tryon, North Carolina, and for the first time in our history, Ireland was represented in five FEI disciplines (Jumping, Eventing, Dressage, Endurance and Reining) at these World Championships. Despite the logistic and additional resource challenges, these games were successful and Irelands Eventing team won the silver medal and in doing so became the first Irish sporting team of any discipline to secure qualification for the Tokyo Olympic Games.

Cumulative turnover for the year at €6.98m was up €810k from 2017 primarily due to additional DAFM grant of €0.5m towards the costs of implementing the Indecon recommendations and an additional grant of €0.285m from Sport Ireland towards the cost of the World Equestrian Games campaign. Cumulative costs increased by €0.36m to €3.794m in 2018 with the majority of the increase associated with the World Equestrian Games.

Against this context of the WEG campaign and significant internal restructuring we recorded an operating loss of €12.7k for full financial year 2018. As we look towards 2019, a core strategic focus will be to commence building company reserves which will significantly improve the organisations capability to finance future championships.

Over 700 athletes represented Ireland at international competitions in over 30 different countries and on four different continents in 2018. Twenty-five high-performance athletes were selected to represent Ireland at the 2018 World and European Championships, winning an incredible 12 medals at Senior and Youth level, including one team and one individual World Championship medal, three World Breeding Championship medals, three team European Youth Championship medals and four individual European Youth medals. Not to mention the other outstanding results achieved by Irish athletes and horses at national and international events throughout 2018.

In September the Irish Eventing team made history – winning the World Championship silver medal and an individual silver medal at the 2018 World Equestrian Games in Tryon, North Carolina in the USA and in the process gained Olympic qualification for Tokyo 2020.

At Youth level, our riders claimed no less than seven team and individual medals at the Longines FEI European Championships. We are very fortunate that Team Ireland has an increasing number of exceptionally talented riders capable of competing at this level and the future development of Irelands equestrian high-performance pathways looks very bright.

This year has also been a remarkable one for Irish breeding, with the Irish Sport Horse Studbook claiming all three five-year-old medals at the 2018 FEI/WBFSH World Breeding Young Horse Jumping Championships in Lanaken. Irish horses also had great success at the FEI/WBFSH World Breeding Eventing Championships for Young Horses in Le Lion D'Angers, where Irish Sport Horses claimed both Silver and Bronze in the six-year-old final and silver in the seven-year-old final. Following these achievements, the Irish Sport Horse Studbook won the overall title at the World Breeding Young Horse Eventing Championships for the second consecutive year.

Irish horses dominated the top placings at four-star level in eventing. The top ten final standings at the 2018 Land Rover Burghley Horse Trials consisted of seven Irish Sport Horses, with Irish Sport Horses also claiming second place at Land Rover Kentucky Horse Trials and at the Mitsubishi Motors Badminton Horse Trials. At the World Equestrian Games in Tryon, two members of the gold medal-winning British Eventing team and three members of the silver medal-winning Irish Eventing team were riding Irish Sport Horses. An Irish Sport Horse also claimed the richest prize in Show Jumping when winning the 2018 Rolex Grand Prix at Spruce Meadows in Canada.

Irish Sport Horse Breeders are the engine for our industry and we look forward to introducing new and innovative technologies and supports for the sector in the year ahead.

Special thanks to our athletes, sponsors, owners, parents, support teams, suppliers and I would like to particularly acknowledge DAFM, DTTAS, Sport Ireland and Sport Northern Ireland who all play a hugely significant role in supporting the Irish Sport Horse Sector. I would like to pay tribute to our dedicated and knowledgeable staff at Horse Sport Ireland whose commitment, enthusiasm and expertise are vital to the sector. We look forward to 2019 and working with all our stakeholders to continue to develop the true potential of Ireland Sport Horse industry.

Ronan Murphy
Chief Executive Officer/ Secretary General IRL NF



BREEDING

YOUNG HORSE PERFORMANCE

FEI/WBFSH YOUNG HORSE JUMPING CHAMPIONSHIPS, LANAKEN

The Irish Sport Horse Studbook claimed all three five-year-old medals at the FEI/WBFSH World Breeding Young Horse Jumping Championships 2018. The studbook was competing against 30 other top studbooks and there were over 234 entries in the five-year-old class.



RICHARD HOWLEY (IRL)
UPPERCOURT CAPPUCCINO (ISH)



DARRAGH RYAN (IRE)
CSF SIR GEORGE (ISH)



MICHAEL PENDER (IRE)
HHS YANCOVER (ISH)

FEI/WBFSH YOUNG HORSE EVENTING CHAMPIONSHIPS, LE LION D'ANGERS

For the second consecutive year the Irish Sport Horse Studbook won the overall title at the FEI/WBFSH World Breeding Eventing Championships for Young Horses at Le Lion d'Angers in France. This marked the 22nd time the Irish Sport Horse studbook has won the title in the last 24 years.

In addition to the studbook title Irish Sport Horses also won three individual medals from a possible six. Tom Jackson (GB) rode Capels Hollow Drift (ISH) to claim individual silver in the seven year old section. Irish Sport Horses also claimed both silver and bronze medals in the six year old section. Silver went to Emerald Jonny (ISH) ridden by Piggy French (GB) and the bronze to Liz Halliday-Sharp (USA) on Cooley Moonshine (ISH).

INTERNATIONAL BREEDING CONFERENCE

The aim of the international breeding conference is to provide an international platform to discuss sport horses of the future. The 2018 International Breeding conference was extremely successful with over 350 stakeholders in attendance. It is an accredited event supporting stakeholder development and knowledge transfer through insightful presentations and demonstrations from industry leaders, such as:

- Christopher Bartle
- Padraig McCarthy
- Jens Meyer
- Dr Alan Fahey
- Tiernan Gill
- Bert Van den Oetelaar
- William Micklem

The Conference was also an opportunity for HSI accredited coaches to receive additional CPD points.



In 2018 Horse Sport Ireland funded 36 events amounting to €110,000 encompassing all aspects of equine breeding, production and performance across all three disciplines nationwide. Some examples include: showing, traditional breeding, cobs, Connemara ponies and young horse performance competitions for both horses and ponies. These competitions also emphasised rider development.

This funding was advertised and open to public tender, wherein Horse Sport Ireland met the criteria to secure the funding available.

REGISTRATION UNIT

The registration unit handled 48,478 transactions in 2018; there were almost 50 different transaction types such as 'EUR Declare Covering', 'Naming No Fee' and 'HSI Reproduce Passport'.

On average there were 1.7 foals produced per breeder with a nationwide spread of total foal registrations, see county list below.

REGISTRATION BY COUNTY 2018

COUNTY	No. of mares registered	No. of foals registered
CARLOW	22	85
CAVAN	26	113
CLARE	85	315
CORK	117	324
DONEGAL	50	96
DUBLIN	43	69
GALWAY	182	635
KERRY	32	120
KILDARE	48	86
KILKENNY	76	214
LAOIS	37	131
LEITRIM	25	78
LIMERICK	59	155
LONGFORD	37	86
LOUTH	21	43
MAYO	99	267
MEATH	47	112
MONAGHAN	47	166
OFFALY	25	100
ROSCOMMON	35	177
SLIGO	44	125
TIPPERARY	93	292
WATERFORD	40	126
WESTMEATH	44	132
WEXFORD	111	347
WICKLOW	62	218
N. IRELAND	196	427
ABROAD	64	47
TOTAL	1767	5086

Exported values for 2018 are self-reported and dependent on the passport holder to notify HSI of exported status.

HORSES EXPORTED BY COUNTRY 2018

COUNTRY	NUMBER
Australia	1
Belgium	1
Canada	2
Cyprus	1
France	4
Germany	10
Guernsey	1
Ireland	4
Italy	2
Netherlands	1
N. Ireland	4
Oman	1
Portugal	1
Spain	2
Sweden	3
Switzerland	3
United Arab Emirates	3
United Kingdom	2370
United States	32
Grand Total	2446

BREEDING INITIATIVES

Numerous national breeding initiatives have been established and maintained by Horse Sport Ireland to develop the quality of Irish horses and production pathways available to breeders to improve their sustainability within the equine market.

FOAL CHAMPIONSHIPS

The Horse Sport Ireland Foal Championship aims to identify, evaluate and reward breeders who have bred a foal with the potential to be competitive at the highest level in show jumping or eventing. In 2018 the championship introduced a pony section. The classes were open to any horse registered in a WBFSH studbook and any pony registered in an EU approved studbook.

Five qualifiers took place at various regional venues nationwide with the winners invited to the final at Cavan Equestrian Centre on Friday 19th October 2018. The total funding supplied by Horse Sport Ireland for this championship was €42,000.

FOAL CHAMPIONSHIP SERIES ENTRIES BY REGION

SHOW	ENTRIES
Newcastle West (15/07/2018)	15
Creagh EC (13/08/2018)	26
Wexford EC (20/08/2018)	35
Tubberbridge Stables (07/09/2018)	37
Collog EC (21/09/2018)	39
Final: Cavan EC (19/10/2018)	36



YOUNG HANDLERS

The HSI Young Handler Championship was established in 2018. The aim of this championship was to assist in developing the skills of young handlers to prepare and present horses for show and sale. This championship series was open to any young handler under the age of 25 that exhibited a horse or pony registered in a DAFM/EU studbook. The championship ran five qualifiers over the five Irish Horse Board regions, allowing young people from all around the country to participate. Young Handlers were divided into one of two age categories, Junior: 14 – 18 years and Senior: 19 – 25 years.

The final took place at the National Ploughing Championships in September; this was the first time that an equestrian showing competition had taken place at the show. It is hoped that this championship, will in time, have an impact in reversing the trend of the aging age profile of Irish breeders and producers.

The 2018 Junior Champion was Katie Dineen, who qualified at Adamstown show in Wexford. The 16-year-old from Co. Cork exhibited Kilmacbea Floss, a five-year-old part bred Welsh mare by the Welsh stallion Barrera Duke of Windsor. Katie's successes with this pony included winning the HSI Young Stock All-Ireland Championship in 2016 and the ISA Irish Show Association Championship Pony in 2017.

The 2018 Senior Champion was Lorcan Glynn, who qualified at Roscommon Show. The 20-year-old from Co. Roscommon exhibited Crannaghmore Pearl (SH), a three-year-old filly by Near Dock (TB). One of Lorcan's biggest successes with this filly was placing 3rd in the All-Ireland three-year-old filly held in Bantry Co. Cork.



EMBRYO TRANSFER SCHEME

Embryo transfer has several advantages for potential breeders/owners of top performance mares. The donor mare can produce multiple foals per season while remaining in competition, thus the risk of foaling for the donor mare is eliminated. Additionally valuable mares with physical disabilities that would prevent a successful pregnancy can produce offspring and older mares that are incapable of carrying a foal to term can continue to produce foals as donor mares.

Following the success of the Embryo Transfer scheme in 2017, HSI decided to continue funding the initiative which seeks to maximise the genetic potential of quality mares and increase the rate of genetic gain in the Irish Sport Horse Studbook.

A total of €40,000 was allocated to this project. There was significant interest in the scheme again in 2018 and a large number of applications were received by the Breeding Department. The scheme was oversubscribed in 2018, however not all of the embryo transfers were successful. By the end of the scheme a total of 65 embryo transfers were confirmed to be successful, for which their breeders received the €600 grant.

IRISH SPORT PONY SHOW JUMPING CHAMPIONSHIP: CAVAN AND MILSTREET

A total of €5,000 was provided by Horse Sport Ireland for the top two ponies registered in an EU studbook competing in studbook classes at the following shows; July Home Pony International Show, Milstreet Pony Owners Show and Cavan Winter Pony Championship Show. The prize fund was divided equally between the 128cm, 138cm and 148cm Grand Prix's.

HSI aimed to encourage pony owners and breeders to register their pedigree ponies via support schemes such as this and saw an increased interest in the Irish Sport Pony Studbook in 2018. Additionally entries for these 2018 shows were significant, in Milstreet there were approximately 3,000 animals entered over the weekend with 40 entries in each of Sundays Grand Prix's.

THREE & FOUR YEAR OLD LOOSE JUMPING

Horse Sport Ireland held three loose jumping competitions for three & four-year-old fillies in 2018. These championships aimed to identify and showcase young fillies that would be suitable for use as top-class broodmares of the future. A pony championship was introduced to the competition in 2018.

Each animal's conformation, movement and athleticism was assessed by an expert panel of judges, which included international show jumpers such as Captain Geoff Curran and Francis Connors.

To determine the overall winner, scores were given based on the animal's performance in each section. The championships were well supported by Irish breeders with over 120 animals competing over the three days.

The competition took place in Wexford EC (26/11/2018), Cavan EC (29/11/2018) and Warrington EC (03/12/2018) to accommodate regional participants. The total sponsorship proved by HSI for this championship was €18,000.

MARE INSPECTIONS

HSI held autumn and spring mare inspections in five regions nationwide to facilitate approval into Irish Draught and Irish Sport Horse Studbooks.

IRISH DRAUGHT MARES AUTUMN MARE SELECTION RESULTS 2017/2018

CLASS 1				
Bronze Merit Athleticism	Bronze Merit Confirmation and Movement	Class 1	Graded up to Class 1	
10	2	40	1	

IRISH SPORT HORSE STUDBOOK AUTUMN MARE SELECTION RESULTS 2017/2018

Select 3*	Select 2*	Select 1*	Select	Suppl Select
2	3	8	45	4

IRISH DRAUGHT MARES SPRING MARE SELECTION RESULTS 2018

CLASS 1				
Bronze Merit Athleticism	Bronze Merit Confirmation and Movement	Bronze Merit	Graded up to Class 1	
4	1	17	3	

IRISH SPORT HORSE STUDBOOK AUTUMN MARE SELECTION RESULTS 2017/2018

Select 3*	Select 2*	Select 1*	Select	Suppl Select	Suppl Entry
3	2	11	32	1	1

STALLION INSPECTIONS

The Horse Sport Ireland stallion selections are took place at Cavan Equestrian on the 21st and 22nd March 2018. A total of 29 stallions were presented for selection, including 19 sport horse stallions, nine Irish Draught stallions and one pony stallion. The selection included a conformation, movement and athleticism assessment using linear profiling.

Sport Horse stallions were also assessed jumping under saddle. Breeders in attendance were provided the opportunity to hear comments from the chairman of the selection panel summarising the panel's evaluation of each stallion to improve knowledge transfer.

IRISH SPORT HORSE STUDBOOK

STALLION	BREED	RESULT
Ascalon	(GB)(TB)	Approved
Centennial	(IRE)(TB)	Approved
Jack the Robin	(IRE)(TB)	Approved
Celtic Hero B Z	(ZANG)	Preliminary Approved

IRISH SPORT HORSE STUDBOOK

STALLION	BREED	RESULT
Ballyfore First Flight	(ISH)	Passed Stage 1
Chilli Lion	(ISH)	Passed Stage 1
HHS Cornet	(ISH)	Passed Stage 1
Jorado	(ISH)	Passed Stage 1
Lagans OBOS Quality	(ISH)	Passed Stage 1
SHS Soco Blue	(KWPN)	Passed Stage 1

IRISH SPORT PONY STUDBOOK

STALLION	BREED	RESULT
Blaengwen Kato Star	(WPC)	Approved

IRISH DRAUGHT HORSE STUDBOOK

STALLION	BREED	RESULT
Archie the Great	(ID C1)	Class 1 with Bronze Merit
Windgap Reliance	(ID C1)	Class 1
Hollypark Diamond	(ID C1)	Class 1

Ballindereen Stroller	(ID C1)	Class 2
Bannvalley Navillus	(ID C1)	Class 2
Cappa Valhalla	(ID C1)	Class 2
Gortfadda Buy Design	(ID C1)	Class 2
Kilmovee Lionhawk	(ID C1)	Class 2
Lismullen Irish Clover	(ID C1)	Class 2

PUBLICATIONS

HSI Breeders magazine issues 11 and 12 were produced in Winter/Spring and Summer/Autumn advertising ongoing breeding initiatives, featuring young breeders and celebrating numerous young horse successes.

A comprehensive foal book was published containing details of all foals registered in 2018.

An updated stallion book was also published in 2018 with genetic evaluations.

All HSI publications listed above were issued in print and online. Printed versions were distributed at the Royal Dublin Society Dublin Horse show and posted to all paid-up members.

Horse Sport Ireland provide an article monthly to World Breeding News which is distributed to over 100,000 sport horse breeders worldwide.

SPORT

FEI EUROPEAN JUMPING CHAMPIONSHIPS FOR PONIES - UNDER 16

(7th – 12th August Bishop Burton in Great Britain)

The GAIN Irish Pony Show Jumping squad:

- Francis Derwin
- Katie Power
- Lucy Shanahan
- Max Wachman
- Tom Wachman
- Cul Ban Mistress
- Ghost Rider
- Caliber DE
- Cuffesgrange Cavalidam
- Quaprice D'Astree

The team finished 4th only missed out on Team Bronze after a jump-off by a single second.

Max Wachman won Individual Silver riding the Cuffesgrange Cavalidam.



FEI EUROPEAN JUMPING CHAMPIONSHIPS - COH/JYR

CHILDREN ON HORSES UNDER 14
(8th – 15th July 2018 Fontainebleau in France)

The GAIN Irish U14 (Children on Horses) squad:

- Sarah Fitzgerald
- Claran Foley
- Isobel Hughes Kennedy
- Lucy Morton
- Rhys Williams
- Master Holiday
- Ballylynch Wizard
- ESI Carvalho
- Delton 3
- CES Cruson

The team finished 2nd of 20 Teams
Team Silver

Rhys Williams won Individual Gold with CES Cruson

FEI EUROPEAN JUMPING CHAMPIONSHIPS - COH/J/YR JUNIORS - UNDER 18

(8th – 15th July 2018 Fontainebleau in France)

The GAIN Irish U18 (Junior) squad:

- Harry Allen
- Kate Derwin
- Jason Foley
- Cian Harrison
- Jack Ryan
- Dis Moi Tout De Clairbois
- AHG Whiterock Cruise Down
- Castlefield Vegas
- Tabby
- Cavalier Teaca

The team finished 3rd of 21 teams
Team Bronze

Jason Foley won Individual Gold with Castlefield Vegas



FEI EUROPEAN JUMPING CHAMPIONSHIPS - COH/J/YR YOUNG RIDERS - UNDER 21

(8th – 15th July 2018 Fontainebleau in France)

The GAIN Irish U21 (Young Rider) squad:

- Susan Fitzpatrick
- Chris Megahey
- Michael Pender
- Lucinda Roche
- Jonathon Smyth
- Fellow Castlefield
- Viking D'Eole
- Casanova Van Overis Z
- WSE Falco
- Mulvin Lui

The team finished 8th of 17 teams

WORLD EQUESTRIAN GAMES 2018 SENIOR SHOW JUMPING

(11th – 23rd Sept 2018, Tryon, North Carolina, USA)

The Team finished in seventh place, one place outside qualification for Tokyo 2020

- Shane Sweetnam
- Shane Breen
- Paul O'Shea
- Cian O'Connor
- Chaqui Z,
- Ipswich Van De Wolfssaker
- Skara Glen's Machu Picchu
- Good Luck

Cian O'Connor finished 13th in the individual final

LONGINES FEI NATIONS CUP WORLD FINAL SENIOR SHOW JUMPING

(5th – 7th October 2018, Barcelona in Spain)

The Team finished in third place securing participation in the CSIO5* Nations Cup Series in 2019

- Anthony Condon
- Michael G Duffy
- Darragh Kenny
- Billy Twomey
- SFS Aristio
- Lapuccino Z
- Balou du Reventon
- Kimba Flamenco

Billy Twomey & Anthony Condon finished equal 5th in the individual final

FEI EUROPEAN EVENTING CHAMPIONSHIPS FOR PONIES - UNDER 16

(7th – 12th August Bishop Burton in Great Britain)

The GAIN Irish Pony Eventing squad:

- Chloe Fagan
- Harry Swan
- Isabelle Comerford
- Holly Love
- Sophie Foyle
- Ava Banahan
- Fernhill Timbactoo
- Wildewood Storm
- Colour Me Fancy
- Cloughreagh Charlie
- Little Miss Fernhill
- Regent Des Mauvis

Team and Individual Silver



WORLD EQUESTRIAN GAMES 2018 SENIOR EVENTING

(11th – 23rd Sept 2018, Tryon, North Carolina, USA)

- Padraig McCarthy
- Sarah Ennis
- Sam Watson
- Cathal Daniels
- Individual
- Patricia Ryan
- Mr Chucky
- Horseware Steller Rebound
- Horseware Ardagh Highlight
- Rioghán Rua
- Dunnath Eclipse

Team Silver & Olympic qualification
Padraig McCarthy won Individual Silver with Mr Chucky



EUROPE REGION 1 OVERALL STANDINGS 2018

Each team's placing in the Longines FEI Jumping Nations Cup™ competition at its affiliated event and the points obtained are indicated in the table below.

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69																															

WORLD EQUESTRIAN GAMES 2018

SENIOR DRESSAGE

(11th - 23rd Sept 2018, Tryon, North Carolina, USA)

Judy Reynolds with Vancouver K finished the Grand Prix in 26th place with a score of 71.957% and qualified for the Grand Prix Special. Judy Reynolds and Vancouver K finished the Grand Prix Special in 15th place with a score of 73.982% and qualified for the Dressage to music Kur which was sadly cancelled due to weather issues.



FEI EUROPEAN DRESSAGE CHAMPIONSHIPS FOR PONIES - UNDER 16

(7th - 12th August 2018, Bishop Burton in Great Britain)

The GAIN Irish Pony Dressage squad:

- Robyn O'Neill Belasser
- Tara Hayes Thorneyside Kestrel
- Finn Curran Blokland's Hoeve's Amor
- Leah Murphy RFS Socrates

The team finished in 13th place.

FEI EUROPEAN DRESSAGE CHAMPIONSHIPS - COH/J/YR

CHILDREN ON HORSES - UNDER 14

(8th - 15th July 2018, Fontainebleau in France)

Individual - 38th

- Rory Kavanagh Salancio

WORLD EQUESTRIAN GAMES 2018

ENDURANCE

(11th - 23rd Sept 2018, Tryon, North Carolina, USA)

- Tom MacGuinness
- Avril Bray
- Jane Moss
- Hilda Donahue

HORSEWARE SASHA D'AILLAIS
MORO TORCAZ
STREAK AFIRE TTF
MIRAGE SR

The endurance competition was cancelled mid way through the race, due to a potentially dangerously high combination of heat and humidity, and the conditions out on the trail following heavy rain. The decision to cancel, which is in accordance with FEI General Regulations, Article 109.12 was unanimous between the President of the Ground Jury, Technical Delegate and President of the Veterinary Commission, and the Organising Committee.

WORLD EQUESTRIAN GAMES 2018

REINING

(11th - 23rd Sept 2018, Tryon, North Carolina, USA)

Ben O'Sullivan qualified at the CRI 3*** Reining competition at Red Deer, Alberta in Canada to compete at the World Equestrian Games. As the sole Irish competitor, Ben rode This Guns For Nic at the Games.



DIRECTORS' REPORT & FINANCIAL STATEMENT



Erin Gilmore
for shannon brinkman photo

COMPANY INFORMATION

15. Company Information
16. Directors' Report
17. Directors' Responsibilities Statement
- Independent Auditors' Report
20. Statement of Comprehensive Income
21. Statement of Financial Position
22. Statement of Changes in Members' Funds
23. Notes to the Financial Statements

DIRECTORS

PAUL DUFFY	(RESIGNED 31 JULY 2018)
BARBARA MICKS	(RESIGNED 31 JULY 2018)
TONY ENNIS	(RESIGNED 31 JULY 2018)
ANDREA O'CARROLL	(RESIGNED 31 JULY 2018)
KATHLEEN GIELTY CUNNEY	(RESIGNED 31 JULY 2018)
MARION HUGHES	(RESIGNED 31 JULY 2018)
GEORGIA STUBINGTON	(RESIGNED 31 JULY 2018)
HUGH MCCUSKER	(RESIGNED 31 JULY 2018)
MICHAEL HENNESSY	(RESIGNED 31 JULY 2018)
JAMES BEECHER	(RESIGNED 31 JULY 2018)
JOHN ANTHONY COGAN	(RESIGNED 31 JULY 2018)
CATHERINE ABBOTT	(RESIGNED 31 JULY 2018)
JOE REYNOLDS	(RESIGNED 31 JULY 2018)
ELIZABETH DEANE	(RESIGNED 31 JULY 2018)
SAMUEL SMYTH	(RESIGNED 31 JULY 2018)
PETER MOLLOY	(RESIGNED 1 JANUARY 2018)
JANE DARRAGH	(RESIGNED 31 JULY 2018)
RITA DUNNE	(RESIGNED 1 JANUARY 2018)
CHARLES HANLEY	(RESIGNED 18 JANUARY 2018)
SALLY ANNE TOBIN	(RESIGNED 31 JULY 2018)
ADRIAN FLYNN	(RESIGNED 8 JANUARY 2019)
TOM FREYNE	
EDWARD DOYLE	(APPOINTED 31 JULY 2018)
TAYLOR VARD	(APPOINTED 6 SEPTEMBER 2018)
JOE REYNOLDS	(APPOINTED 11 SEPTEMBER 2018)
CLARE HUGHES	(APPOINTED 11 SEPTEMBER 2018)
MARY LAMBKIN	(APPOINTED 11 SEPTEMBER 2018)
LUCINDA CREIGHTON	(APPOINTED 11 SEPTEMBER 2018)
DAVID O'MEARA	(APPOINTED 5 FEBRUARY 2019)

COMPANY SECRETARY
BRENDAN HIGGINS

REGISTERED NUMBER 432092

REGISTERED OFFICE
1ST FLOOR BEECH HOUSE
MILLENNIUM PARK
OSBERTSTOWN
NAAS
CO. KILDARE

INDEPENDENT AUDITORS

NEXIA SMITH & WILLIAMSON (IRELAND) LIMITED
CHARTERED ACCOUNTANTS AND STATUTORY AUDIT FIRM
CORRIG ROAD
SANDYFORD BUSINESS PARK
DUBLIN 18

BANKERS

ALLIED IRISH BANK
41 SOUTH MAIN STREET
NAAS
CO. KILDARE

SOLICITORS

DAC BEACHCROFT
FLEMING COURT
FLEMING PLACE
DUBLIN 4



HORSE SPORT
IRELAND

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their annual report and the audited financial statements for the year ended 31 December 2018.

PRINCIPAL ACTIVITIES

The principal activity of Horse Sport Ireland is to promote the sport horse sector in Ireland and to co ordinate the breeding, sport and leisure aspects of the industry. Horse Sport Ireland maintains the Irish Horse Register and is recognised as the governing body for the equestrian sector in Ireland by the Olympic Council of Ireland, Sport Ireland, Paralympics Ireland, The Federation Equestre Internationale and Sport Northern Ireland.

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to €13,430 (2017 loss €1,736).

DIRECTORS

The directors who served during the year were:

PAUL DUFFY	(RESIGNED 31 JULY 2018)
BARBARA MICKS	(RESIGNED 31 JULY 2018)
TONY ENNIS	(RESIGNED 31 JULY 2018)
ANDREA O'CARROLL	(RESIGNED 31 JULY 2018)
KATHLEEN GIELTY CUNNEY	(RESIGNED 31 JULY 2018)
MARION HUGHES	(RESIGNED 31 JULY 2018)
GEORGIA STUBINGTON	(RESIGNED 31 JULY 2018)
HUGH MCCUSKER	(RESIGNED 31 JULY 2018)
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JANE DARRAGH	(RESIGNED 31 JULY 2018)
RITA DUNNE	(RESIGNED 1 JANUARY 2018)
CHARLES HANLEY	(RESIGNED 18 JANUARY 2018)
SALLY ANNE TOBIN	(RESIGNED 31 JULY 2018)
ADRIAN FLYNN	(RESIGNED 8 JANUARY 2019)
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EDWARD DOYLE	
TAYLOR VARD	(APPOINTED 31 JULY 2018)
JOE REYNOLDS	(APPOINTED 6 SEPTEMBER 2018)
CLARE HUGHES	(APPOINTED 11 SEPTEMBER 2018)
MARY LAMBKIN	(APPOINTED 11 SEPTEMBER 2018)
LUCINDA CREIGHTON	(APPOINTED 11 SEPTEMBER 2018)
DAVID O'MEARA	(APPOINTED 5 FEBRUARY 2019)

PRINCIPAL RISKS AND UNCERTAINTIES

The directors consider that the principal risks and uncertainties faced by the company are in the following categories:

Economic risk:

The risk of increased interest rates and or inflation having an adverse impact on served markets. These risks are managed by innovative product sourcing and strict control of costs.

Financial risk:

The directors of the company closely monitor the company's trading activities to manage credit, liquidity and other financial risk.

ACCOUNTING RECORDS

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

FUTURE DEVELOPMENTS

The company plan to maintain its present activities while seeking additional income.

STATEMENT ON RELEVANT AUDIT INFORMATION

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

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

POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end.

AUDITORS

The auditors, Nexia Smith & Williamson (Ireland) Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

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

Joe Reynolds

Director
Date: 23 October 2019

Edward Doyle

Director
Date: 23 October 2019

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2018

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

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

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

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

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

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

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

On behalf of the board

Joe Reynolds

Director
Date: 23 October 2019

Edward Doyle

Director
Date: 23 October 2019

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 2018, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the

notes to the financial statements, including a summary of significant accounting policies. 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'.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HORSE SPORT IRELAND (CONTD.)

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 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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

We have nothing to report in respect of the following matters in relation to which ISA (Ireland) 570 requires us to report to you where:

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

OTHER INFORMATION

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

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; and
- in our opinion, 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.

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified 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.

RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Directors' Responsibilities Statement on page 3, 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://www.iaasa.ie/Publications/ISA 700 \(Ireland\)](https://www.iaasa.ie/Publications/ISA_700_Ireland). This description forms part of our Auditors' Report.

THE PURPOSE OF THE AUDIT REPORT AND TO WHOM WE OWE OUR RESPONSIBILITIES

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

Damien Kealy

for and on behalf of
Nexia Smith & Williamson (Ireland) Limited

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

30 October 2019



STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2018

		2018	2017
	NOTE	€	€
Turnover	4	6,984,854	6,173,699
Cost of sales	50	(3,794,199)	(3,437,481)
Gross Profit		3,190,655	2,736,218
Administrative expenses		(3,203,375)	(2,733,260)
Operating (loss)/profit	5	(12,720)	2,958
Tax on (loss)/profit	7	(710)	(4,694)
Loss for the financial year		(13,430)	(1,736)

There were no recognised gains and losses for 2018 or 2017 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2018 (2017:€NIL).

The notes on pages 23 to 27 form part of these financial statements.



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HORSE SPORT IRELAND Annual Report 2018

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2018

		2018	2017
	NOTE	€	€
Fixed assets			
Tangible assets	8	-	15,208
Investments	9	2	2
		2	15,210
Current assets			
Stocks	10	38,320	29,108
Debtors: amounts falling due within one year	11	473,859	534,929
Cash at bank and in hand	12	451,795	598,582
		963,974	1,162,619
Creditors: amounts falling due within one year	13	(849,642)	(1,050,065)
Net current assets		114,332	112,554
Total assets less current liabilities		114,334	127,764
Net assets		114,334	127,764
Capital and reserves			
Profit and loss account	14	114,334	127,764
Members' funds		114,334	127,764

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.

Joe Reynolds

Director
Date: 23 October 2019

Edward Doyle

Director
Date: 23 October 2019

The notes on pages 23 to 27 form part of these financial statements.

HORSE SPORT IRELAND Annual Report 2018

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STATEMENT OF CHANGES IN MEMBERS FUNDS FOR THE YEAR ENDED 31 DECEMBER 2018

	Profit and loss account	Members' fund
	€	€
At 1 January 2018	127,764	127,764
Comprehensive income for the year		
Surplus for the year	(13,430)	(13,430)
Total comprehensive income for the year	(13,430)	(13,430)
At 31 December 2018	114,334	114,334

The notes on pages 23 to 27 form part of these financial statements.

STATEMENT OF CHANGES IN MEMBERS FUNDS FOR THE YEAR ENDED 31 DECEMBER 2017

	Profit and loss account	Members' fund
	€	€
At 1 January 2017	129,500	129,500
Comprehensive income for the year		
Surplus for the year	(1,736)	(1,736)
Total comprehensive income for the year	(1,736)	(1,736)
At 31 December 2017	127,764	127,764

The notes on pages 23 to 27 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. GENERAL INFORMATION

Horse Sport Ireland is a company limited by guarantee, which is registered and incorporated in Ireland. The company's registered office is at 1st Floor, Beech House, Millenium Park, Osberstown, Naas, Co. Kildare.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

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

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

The following principal accounting policies have been applied:

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 of 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.

2.3 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.

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

Depreciation is provided on the following basis:

Leasehold improvements	25%
Fixtures and fittings	25% & 20%
Office 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.

2.4 Valuation of investments

Investments in subsidiaries 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 balance sheet 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.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.5 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.

2.6 Debtors

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

2.7 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.

2.8 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 non puttable 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 financed at a rate of interest that is not a market rate or in the case of an outright short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non convertible preference shares and in non puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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

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

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

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are

subsequently re measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.9 Creditors

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

2.10 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

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

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

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

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

2.11 Pensions

Defined contribution pension plan

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

The contributions are recognised as an expense in 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.

2.12 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.

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.

Accrued amounts
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 financial statements.

4. TURNOVER

Analysis of turnover by country of destination:

	2018	2017
€	€	€
Republic of Ireland	6,984,854	6,173,699

All turnover arose in Ireland.

5. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

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

	2018	2017
€	€	€
Depreciation of tangible fixed assets	15,208	18,197
Exchange differences	3,140	(655)
Defined contribution pension cost	104,102	99,397

6. EMPLOYEES

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

	2018	2017
No.	No.	No.
Administration and management permanent staff	35	35

7. TAXATION

	2018	2017
€	€	€
Corporation Tax		
Current tax on surplus for the year	3,140	(655)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2017 - lower than) the standard rate of corporation tax in Ireland of 12.5% (2017 - 12.5%). The differences are explained below:

	2018	2017
€	€	€
(loss)/profit on ordinary activities before tax	(12,720)	2,958
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2017 - 12.5%)	(1,591)	370
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,901	(1,619)
Capital allowances for year in excess of depreciation	(3,955)	5,943
Utilisation of tax losses	3,645	-
Income taxable at a higher rate	710	-
Total tax charge for the year	710	4,694

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

8. TANGIBLE FIXED ASSETS

	Leasehold improvements	Fixtures & fittings	Equipment	Total
	€	€	€	
Cost or valuation				
At 1 January 2018	284,288	162,548	181,956	628,792
At 31 December 2018	284,288	162,548	181,956	628,792
Depreciation				
At 1 January 2018	284,288	162,548	166,748	613,584
Change for the year on owned assets	-	-	15,208	15,208
At 31 December 2018	284,288	162,548	181,956	628,792
Net book value				
At 31 December 2018	-	-	-	-
At 31 December 2017	-	-	15,208	15,208

9. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies
	€
Cost or valuation	
At 1 January 2018	2
At 31 December 2018	2
Net book value	
At 31 December 2018	2
At 31 December 2017	2

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Horse Sport Ireland Export Limited
Country of incorporation	Ireland
Class of shares	Ordinary
Holding	100%
Principal activity	Operation of the Irish Horse Gateway website

The aggregate of the share capital and reserves as at 31 December 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves	Profit/(loss)
	€	€
Horse Sport Ireland Export Limited	(99,595)	5,516

10. STOCKS

	2018	2017
	€	€
Finished goods and goods for resale	38,320	29,108

11. DEBTORS

	2018	2017
	€	€
Trade debtors	156,452	220,368
Amounts owed by group undertakings	129,205	140,492
Other debtors	130,221	119,597
Prepayments	57,981	54,472
	473,859	534,929

12. CASH AND CASH EQUIVALENTS

	2018	2017
	€	€
Cash at bank and in hand	451,795	598,582

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	€	€
Trade creditors	272,681	345,568
Corporation tax	4,603	-
Taxation and social insurance	59,598	43,784
Accruals	451,149	487,613
Deferred income	61,611	173,100
	849,642	1,050,065

14. RESERVES

Income and expenditure account

This relates to the cumulative retained surplus of the company.

15. 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.

16. RELATED PARTY TRANSACTIONS

The company has availed of the exemption under FRS 102 Section 33 in respect of disclosure of group balances.

17. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 23 October 2019





COMMERCIAL & MARKETING

TEAM IRELAND EQUESTRIANS OFFICIAL SPONSORS AND SUPPLIERS

GAIN EQUINE NUTRITION

TITLE SPONSORS OF THE IRISH YOUTH EUROPEAN CHAMPIONSHIPS TEAMS

In 2013 GAIN Equine Nutrition became the title sponsors of the Team Ireland Equestrian Youth Teams and Official Feed Consultants to Team Ireland Equestrian. All underage athletes competing on European Championship Teams receive a travel bursary from GAIN Equine Nutrition as well as regular equine nutritional advice.



GAIN

EQUINE NUTRITION

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Pictured from L-R: Stephen O'Connor (The Underwriting Exchange), Jane Hurley (Devenish), Shane Sweetnam, Cameron Hanley, Michael Blake, Ronan Murphy (CEO of Horse Sport Ireland), Rodrigo Pessoa (Irish show jumping team manager), Mark McAuley, Paul O'Shea, Billy Twomey and Geoffrey Frawley (Devenish), at the RDS ahead of the Aga Khan FEI Nations Cup 2018.

DEVENISH™

Beyond Nutrition

THE UNDERWRITING EXCHANGE

True

DEVENISH NUTRITION & THE UNDERWRITING EXCHANGE TITLE SPONSORS OF THE IRISH SENIOR SHOW JUMPING TEAM

In 2017 The Underwriting Exchange & Devenish came on board as title sponsors of the Senior Showjumping teams including Nations Cups, European Championships and World Championships.



EQUILINE

EQUILINE

OFFICIAL CLOTHING SUPPLIER TO TEAM IRELAND EQUESTRIAN

In 2017 Equiline came on board as the official clothing supplier to Team Ireland Equestrian athletes. Athletes receive Team Ireland Equestrian branded gear from Equiline including bomber jacket, gilet, t-shirts, etc.

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TEAM IRELAND EQUESTRIANS OFFICIAL SPONSORS AND SUPPLIERS CONTINUED



TRM

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



BERNEY BROS.

In 2014 Berney Bros joined Team Ireland Equestrian as official leather suppliers of Team Ireland Equestrian. Berney Bros offer a discount on saddles to all athletes having competed on a Team Ireland Equestrian Championship Team, both senior and underage show jumping and eventing teams also receive a Berney Bros personalized Leather headcollar.



HORSEWARE



In 2010 Horseware became Official Supplier of Team Ireland Equestrian Wear to Team Ireland Equestrian. Horseware provides all Team Ireland Equestrian horses with rugs and numnahs.

CHARLES OWEN



In 2013 Charles Owen joined Team Ireland Equestrian as Official Supplier of Helmets to Team Ireland Equestrian. All Team Ireland Equestrian athletes receive Charles Owen helmets personalised with the Team Ireland Equestrian logo. Safety is very important to all in Team Ireland Equestrian and we are proud to say that Charles Owen helmets exceed all safety standards.

DUBARRY

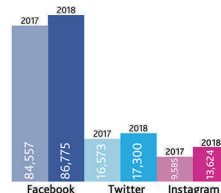


In 2014 Dubarry Ireland joined Team Ireland Equestrian as official suppliers. Dubarry Ireland provides trot up wear to the Senior Eventers on Championship teams and also Dubarry Deck shoes to all underage show jumping and eventing teams.

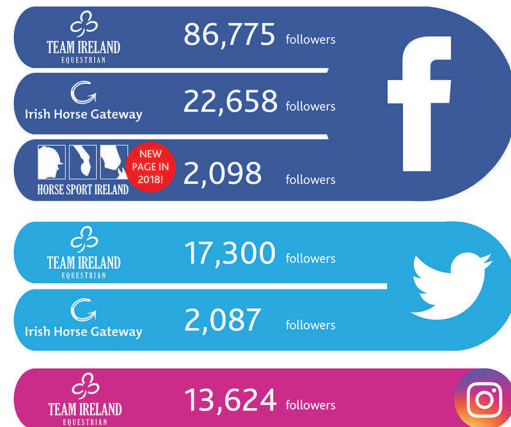
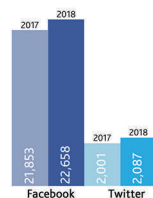


SOCIAL MEDIA STATISTICS

Team Ireland Equestrian followers: 2017 vs 2018

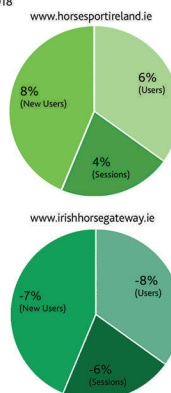


Irish Horse Gateway followers: 2017 vs 2018



WEBSITE STATISTICS

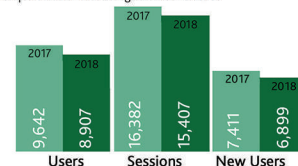
Percentage difference of website users, sessions and new users: 2017 vs 2018



Horse Sport Ireland Website figures: 2017 vs 2018



Horse Sport Ireland Website figures: 2017 vs 2018





GOVERNANCE

From late 2017 to 2018, Horse Sport Ireland underwent a significant organisational restructure and governance review on foot of the Indecon Report as commissioned by the Department of Agriculture, Food and the Marine. Horse Sport Ireland is fully compliant with the Sport Governance Code and the Code of Practice of Governance for State Bodies, as applicable. The Board of Horse Sport Ireland has 9 members of which 5 are Ministerial appointees. It should be noted that one representative is awaiting appointment by the Minister for Agriculture, Food and the Marine in consultation with the Minister for Transport, Tourism and Sport, as nominated by the Department of Agriculture, Environment and Rural Affairs and Sport Northern Ireland to represent the horse sport industry in Northern Ireland – delay due to political landscape in NI.

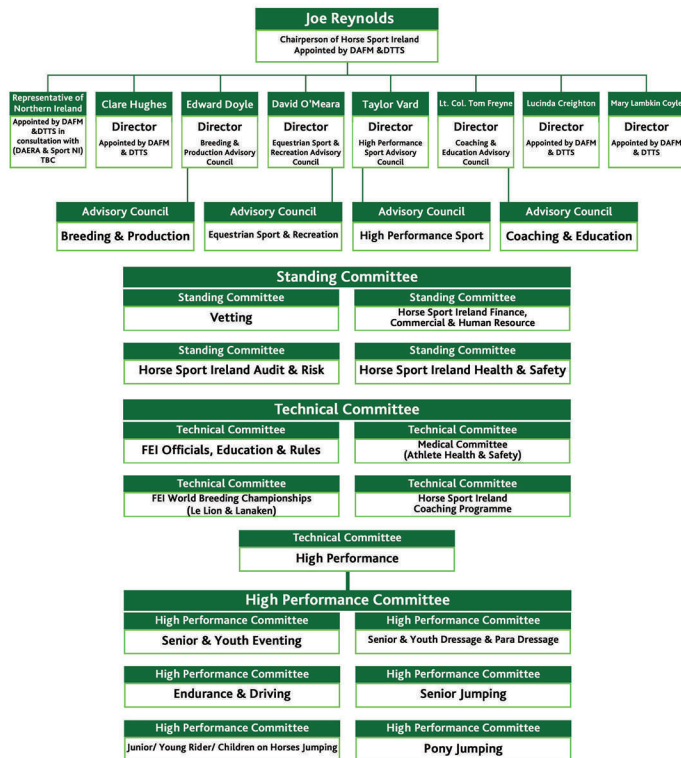
Four Consultative Advisory Councils have also been established covering high performance sport, equestrian sport and recreation, coaching and education and breeding and production. The elected Chairman of the four advisory councils now also serve on the Main Board of HSI.

A risk Management Policy has been published to provide a framework to identify potential events that may expose the organisation to risk, to manage this risk and to provide reasonable assurance regarding the achievement of the organisation's objectives.

An advisory committee known as the Audit and Risk Committee was established. This committee acts independently of the management of the Company to ensure that the interests of the Members, Government and other stakeholders are fully protected in relation to business, risk, financial reporting and internal control.



HORSE SPORT IRELAND BOARD OF DIRECTORS (9 SEATS)





SPORT
IRELAND



An Roinn Talmhaíochta,
Bia agus Mara
Department of Agriculture,
Food and the Marine



An Roinn Iompair,
Turasóireachta agus Spóirt
Department of Transport,
Tourism and Sport



SPORT
Northern Ireland