

Financial Statement

Business Details

Business name: TIFAM (The Irish Foundation for Archery and Mentorship)
 Business address: 8 Abbey Court, Abbeyleix Road, Portlaoise, co. Laois
 Tax/CRO number: TAX: 4103532UH / CRO: 732212
 Description of trade: Non-Profit Volunteer Community Magazine
 Accounts period from: 30/05/2024 to: 06/04/2025

Balance Sheet

	€		€
Fixed Assets		Liabilities	
Fixture and fittings	1,000	Creditors/Accruals	0
Motor vehicles	0	Unpaid taxes	0
Machinery and tools	2,000	Short-term loans	0
Software	500	Long-term loans	0
Other	0	Employees	0
		Director's account	0
Accumulated depreciation		Other	0
Total Fixed Assets	3,500	Total Liabilities	0
Current Asset		Financed By	
Cash and bank	3,299	Share capital	0
Stock	0	Profit/Loss (previous years)	0
Debtors/Prepayments	0	Profit/Loss (current year)	0
Other	0	Other	0
Total Current Asset	3,299	Total Shareholder's Funds	0
Total Assets	6,799	Total Liabilities	0
		Total balance sheet	6,799

Profit and Loss Account

	€		€
Sales/donations/Grants			
Sales of goods	8,198	Sales of services	3,299
Donations	0	Grants	0
Total donations & sales for g	8,198	Total grants & sales for servi	0
		Gross profit	11,497
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Expenses			
Staff Costs		Other	
Director's salaries	0	Operations	7,924
Salaries and staff costs	0	Equipment	
Sub-Contractors	0	Professional fees	
Total Staff Costs	0	Motor and travel	
		Repairs	
Premises and home office		Marketing	
Rent and rates		Insurance	
Utilities		Interests, bank fees	
Maintenance		Other	
Other			
Total Premises Costs	0	Total Other Costs	7,924
		Total Expenses	
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Operating profit	3,573	Tax (sports exempt)	0
Capital allowances		Profit after tax	3,573
Profit before tax	3,573	Dividends	
		Retained profit	3,573

Signed by TIFAM Secretary:

Signature: _____

Date: 06/04/26

AUDIT EXEMPTION CLAIM FOR TIFAM AS A MICRO COMPANY

I/We, as director(s) of **TIFAM (The Irish Foundation for Archery and Mentorship)**, state that:

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,

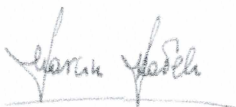
(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company,

~~*(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; and has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.~~

On behalf of the board:

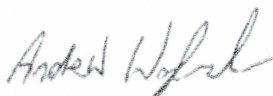
Marcin Malek



TIFAM Secretary

Date: 06/04/2026

Andrew Wyland



TIFAM Chair Person

Date: 06/04/2026



TIFAM FINANCIAL STATEMENT NOTES

These notes outline the financial activities and status of TIFAM, reflecting our commitment to promoting archery and fostering community involvement through various initiatives and events.

TIFAM is a micro non-profit organisation operated entirely by volunteers, with all board members providing their services pro bono as a form of community contribution. Our primary mission is to promote the sport of archery and advance inclusivity within the sporting community.

Primary Activities:

1. TIFAM is established to promote the sport of archery, support its inclusiveness, and foster the integration of the archery community. TIFAM is a member of Traditional Archers International (TAI), a recognised international governing body for traditional archery, and aligns its activities with the standards and values of that organisation. Our mission is to encourage and assist archers—particularly young archers—irrespective of their affiliation. TIFAM is committed to creating a safe and inclusive environment for all, providing opportunities for every member of the archery community to develop their skills and achieve their full potential.

2. TIFAM publishes an archery magazine with an irregular print run, averaging 50 copies per month. The magazine is released on a monthly basis, subject to resource availability.

Its purpose is to document and recognise the achievements of the archery community, promote archery clubs and their initiatives, and encourage socially beneficial activities.

TIFAM sells its magazine through its website, offering subscriptions to the printed edition as well as paid online memberships.

3. Merchandise Sales

TIFAM sells badges, pins, T-shirts, and other apparel through its website. Occasionally, books are also sold via the same channel.

Revenue from merchandise sales represents a minimal portion of TIFAM's income.

Funding and Subsidisation

Beyond our publishing activities, which generally do not cover printing costs, we lead projects such as the TIFAM All-Ireland Archery Festival and the TIFAM Youth Merit Cup, which are primarily funded and subsidised by TIFAM committee members and public donations.

When circumstances permit, we seek sponsorships for these events, apply for grants, and organise crowdfunding initiatives to support them.

Accounting Method

Our method of recording income and expenditure is straightforward, involving a simple ledger book and keeping bank statements. We strive to conduct all transactions through the company bank account; however, cash transactions do occur, particularly from magazine and badge sales.

Typically, the cash box holds no more than €150.

On occasion, a board member may personally cover the cost of an entire print run of our magazine or pay some bills or lodge some sums in our bank account to cover for shortages to maintain financial sustainability. When such instances occur, we aim to reimburse them when possible. These transactions are recorded in the ledger with the board member's name marked as "aid" or "donation", categorised as both money in (loaned funds) and money out (repayment), usually balancing to zero. Given the scale of TIFAM's operations, this simple bookkeeping system remains the most practical and efficient way to manage our financial activities. **If payment from board member is labelled "Aid" instead "Donation" it is expected to be refunded in some stage.**



Operational Costs

As a side note, our insurance costs are included under Operations Costs, along with other expenditures. These are paid in monthly instalments via direct debit.

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