|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Cork County Board** | **Staid Cois Laoi CTR** | **Pairc Ui Chaoimh CTR** |  | **Combined** |
| **Year ending** | **31-Oct-20** | **31-Oct-20** | **31-Oct-20** |  | **31-Oct-20** |
|  |  |  |  |  |  |
| **Revenue** | **2,364,487** | **895,238** | **89,464** |  | **3,349,189** |
|  |  |  |  |  |  |
| **Profit after Tax** | **(132,048)** | **(613,972)** | **(2,297,057)** |  | **(3,043,077)** |
| Finance Costs | - | (10,269) | (720,468) |  | (730,737) |
| **PBIT** | **(132,048)** | **(603,703)** | **(1,576,589)** |  | **(2,312,340)** |
| Depreciation | (27,164) | (198,831) | (2,515,446) |  | (2,741,441) |
| Amortisation | - | - | 1,343,750 |  | 1,343,750 |
| Tax | - | - | - |  | - |
| **EBITDA** | **(104,884)** | **(404,872)** | **(404,893)** |  | **(914,649)** |
|  |  |  |  |  |  |
|  | | | |  |  |
| *Cork County Board Accounts are stated after excluding the neutral recharge to PUC:* | | | |  | *1,620,144* |
| *PUC showing recharge in Depreciation, Amortisation and Finance lines* | | | |  |  |
|  |  |  |  |  |  |
| **Balance Sheet** |  |  |  |  |  |
| **Fixed Assets (incl LT Inv)** | **98,321,652** | **1,316,159** | **384,686** |  | **100,022,497** |
| Debtors | 7,305,295 | 922,561 | 2,413,078 |  | 10,640,934 |
| Stock | - | - | - |  | - |
| Creditors (Croke Park) | (8,300,110) | (2,204,789) | (1,471,212) |  | (11,976,111) |
| Creditors (others) | (3,544,618) | (2,184,055) | (4,805,476) |  | (10,534,149) |
| **Working Capital** | (4,539,433) | (3,466,283) | (3,863,610) |  | **(11,869,326)** |
| Cash | 578,803 | 506,448 | 9,620 |  | 1,094,871 |
| Bank Borrowings | (21,560,029) | (92,749) |  |  | (21,652,778) |
| **Net Debt** | **(20,981,226)** | **413,699** | **9,620** |  | **(20,557,907)** |
| Capital Grants | (53,322,491) |  |  |  | (53,322,491) |
| **Net Assets** | **19,478,502** | **(1,736,425)** | **(3,469,304)** |  | **14,272,773** |

**Combined Cork GAA / Páirc Uí Chaoimh Financial summary**

\*EBITDA – Earnings before Interest, Tax, Depreciation, Amortisation

Listed above are summarised, combined financial results for 2020 for Cork County Board (CCB) and both stadium companies.

An EBITDA (Earnings before Interest, Tax, Depreciation and Amortisation) loss of €104,884 in County Board accounts compares favourably with a loss of €532,616 in 2019.

Combined stadium EBITDA losses of €809,765 compare to EBITDA losses of €113,167 in 2019.

Combined CCB and stadium EBITDA losses of €914,649 in 2020 compare to EBITDA losses of €645,783 in 2019.

On the balance sheet current borrowing levels are bank borrowings of €21.65m with €11.98m owed to Croke Park / CLG.