Triathlon Ireland

Audit Committee Meeting
Venue: Zoom

Date: Tuesday, 10th March 2026
Time: 1:00- 1:30

- **Opening Remarks**
- **Present:**
    - Committee – Karen Lewis (KL), Mairead Gallagher (MG), Christine Mentz (CM), Paul Wrafter (PW)
    - Staff - Eric Harmon (EH), Darren Coombes (DC)
    - Auditors (OSK) – Deirdre McDermot (DMcD), Harshita Gupta (HG)

- **Apologies:**
    - None

- EH welcomed everyone to the meeting

- **Items for Discussion/Decision**
- **Auditors presentation of Financial Statements and close out remarks**

    - DMcD introduced herself and Harshita to the Audit Committee and outlined the audit approach, noting that OSK completed a substantive-based audit.

    - DMcD highlighted the key audit risks as Revenue Recognition, Management Override of Controls, Grant Expenditure, and Going Concern, confirming that no significant issues arose in relation to these areas.

    - It was noted that going concern is not considered a risk, given the early visibility of both grant income and membership income, placing the organisation in a strong position for the year ahead.

    - It was highlighted that Note 19 and the Directors' Report require review, as ownership of the financial statements rests with Triathlon Ireland. These sections will be reviewed separately and updated if required.

    - With no further queries raised, it was agreed that the financial statements will be brought to the Board for approval.

    - EH thanked DMcD and HG for their work on the audit during the year.

    - The meeting was concluded