

Company registration number: 489250

Áiseanna Tacaíochta Limited
(A Company Limited by Guarantee and not having Share Capital)

Financial statements

for the year ended 31 December 2015

Áiseanna Tacaíochta Limited
(A Company Limited by Guarantee and not having Share Capital)

Company information

Directors	Martin Naughton Geoffrey Day Jacinta Fortune Mairide Woods Ann Kennelly Owen Collumb
Secretary	Emma Caparangca
Company number	489250
Registered office	Ground Floor, Chase House City Junction Business Park Northern Cross Malahide Road Dublin17
Business address	Ground Floor, Chase House City Junction Business Park Northern Cross Malahide Road Dublin 17
Auditor	Hunt & Company Accountants Limited 52 Manor Street Dublin 7
Bankers	Bank of Ireland College Green Dublin 2

Áiseanna Tacaíochta Limited
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Áiseanna Tacaíochta Limited
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Directors report
Year ended 31 December 2015

The directors present their report and the financial statements of the company for the year ended 31 December 2015.

Principal activities

The principal activities of the company is the advancement of education and training, in the interest of community welfare and other charity purposes of benefit to people with disabilities by developing a supportive and cost-effective user-led network that will enable the integration and promote the full participation in society for people with disabilities, and the promotion of volunteerism and charitable activities on behalf of people with disabilities.

Business review

Development and performance

The directors have reviewed the financial position and performance of the company in the context of its stage of development and they are satisfied that the business is operating and developing as planned.

Dividends

During the year the directors have not paid any dividends or recommended payment of a final dividend.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the company's registered office..

Relevant audit information

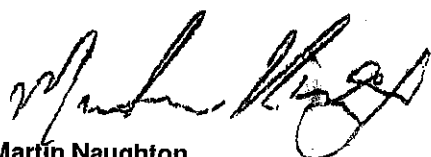
In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

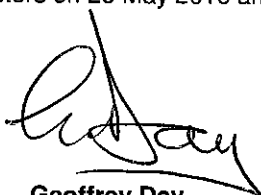
Auditors

In accordance with Sections 380 to 385 of the Companies Act 2014, the auditors, Hunt & Company Accountants Limited, have indicated their willingness to continue in office.

This report was approved by the board of directors on 26 May 2016 and signed on behalf of the board by:



Martin Naughton
Director



Geoffrey Day
Director

Áiseanna Tacaíochta Limited
(A Company Limited by Guarantee and not having Share Capital)

Directors responsibilities statement
Year ended 31 December 2015

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in 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 and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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.

Áiseanna Tacaíochta Limited
(A Company Limited by Guarantee and not having Share Capital)

Independent auditor's report to the members of
Áiseanna Tacaíochta Limited
Year ended 31 December 2015

We have audited the financial statements of Áiseanna Tacaíochta Limited for the year ended 31 December 2015 which comprise the income statement, statement of income and retained earnings, statement of financial position, statement of cash flows and related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

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 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 as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its loss for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

Matters on which we are required to report by the Companies Act 2014

- 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors report is consistent with the financial statements.

Áiseanna Tacaíochta Limited
(A Company Limited by Guarantee and not having Share Capital)

Independent auditor's report to the members of
Áiseanna Tacaíochta Limited (continued)
Year ended 31 December 2015

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors remuneration and transactions specified by sections 305 to 312 of the Act are not made.



Raymond Hunt

For and on behalf of
Hunt & Company Accountants Limited
Chartered Certified Accountants & Statutory Auditors
52 Manor Street
Dublin 7

27 May 2016

Áiseanna Tacaíochta Limited
(A Company Limited by Guarantee and not having Share Capital)

Income statement
Year ended 31 December 2015

	Note	2015 €	2014 €
Income / Funding	4	1,123,336	849,471
Gross surplus		<u>1,123,336</u>	<u>849,471</u>
Administrative expenses		(1,130,283)	(844,678)
Operating (deficit)/surplus	5	<u>(6,947)</u>	<u>4,793</u>
(Deficit)/surplus on ordinary activities		<u>(6,947)</u>	<u>4,793</u>
(Deficit)/surplus for the financial year		<u>(6,947)</u>	<u>4,793</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 9 to 12 form part of these financial statements.

Áiseanna Tacaíochta Limited
(A Company Limited by Guarantee and not having Share Capital)

Statement of income and retained earnings
Year ended 31 December 2015


	2015	2014
	€	€
(Deficit)/surplus for the year	(6,947)	4,793
Retained earnings at the start of the year	9,375	4,582
Retained earnings at the end of the year	<u>2,428</u>	<u>9,375</u>

Áiseanna Tacaíochta Limited
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Statement of financial position
31 December 2015

	Note	2015 €	€	2014 €	€
Current assets					
Debtors	7	45,710		26,070	
Cash at bank and in hand		106,546		47,525	
		<u>152,256</u>		<u>73,595</u>	
Creditors: amounts falling due within one year					
	8	<u>(149,828)</u>		<u>(64,220)</u>	
Net current assets		<u>2,428</u>		<u>9,375</u>	
Total assets less current liabilities		<u>2,428</u>		<u>9,375</u>	
Net assets		<u><u>2,428</u></u>		<u><u>9,375</u></u>	
Capital and reserves					
Profit and loss account		<u>2,428</u>		<u>9,375</u>	
surplus funds		<u><u>2,428</u></u>		<u><u>9,375</u></u>	

These financial statements were approved by the board of directors on 26 May 2016 and signed on behalf of the board by:


Martin Naughton
Director


Geoffrey Day
Director

The notes on pages 9 to 12 form part of these financial statements.

Áiseanna Tacaíochta Limited
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Statement of cash flows
Year ended 31 December 2015

	2015	2014
	€	€
Cash flows from operating activities		
(Deficit)/surplus for the financial year	(6,947)	4,793
<i>Adjustments for:</i>		
Accrued expenses/(income)	3,290	5,933
<i>Changes in:</i>		
Trade and other debtors	(19,640)	22,902
Trade and other creditors	82,318	(85,297)
Cash generated from operations	59,021	(51,669)
Net cash from/(used in) operating activities	59,021	(51,669)
Net increase/(decrease) in cash and cash equivalents	59,021	(51,669)
Cash and cash equivalents at beginning of year	47,525	99,194
Cash and cash equivalents at end of year	106,546	47,525

Áiseanna Tacaíochta Limited
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Year ended 31 December 2015

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in euros, which is the functional currency of the entity.

Going concern

The directors have reviewed the financial position of the company in the context of its stage of development and expected results for the foreseeable future covering the period to, at least 31 May 2017. Accordingly, the directors believe that these financial statements should be presented on a going concern basis of accounting.

Transition to FRS 102

The entity transitioned from previous ROI GAAP to FRS 102 as at 1 January 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Income / Funding

Income / fundings is measured at the fair value of the consideration received.

Áiseanna Tacaíochta Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member has undertaken to contribute an amount not exceeding €2 towards the liabilities of the company in the event of its winding up.

Áiseanna Tacaíochta Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

4. Income / Funding

The whole of the income / funding is attributable to the principal activity of the company wholly undertaken in Ireland.

HSE Service Funding

HSE Community Healthcare Organisations (CHO)

CHO 1	14,721.00
CHO 2	201,861.00
CHO 3	167,799.00
CHO 4	23,500.00
CHO 7	27,862.00
CHO 8	55,362.00
CHO 9	427,393.00
Total HSE Service Funding	<u>918,498.00</u>

5. Operating (deficit)/surplus

Operating (deficit)/surplus is stated after charging/(crediting):

	2015	2014
	€	€
Fees payable for the audit of the financial statements	<u>1,353</u>	<u>1,353</u>

6. Staff costs

The aggregate payroll costs incurred during the year were:

	2015	2014
	€	€
Wages and salaries	202,341	166,535
Social insurance costs	20,650	16,432
	<u>222,991</u>	<u>182,967</u>

Áiseanna Tacaíochta Limited
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Notes to the financial statements (continued)
Year ended 31 December 2015

7. Debtors

	2015	2014
	€	€
Trade debtors	43,265	24,799
Prepayments and accrued income	2,445	1,271
	45,710	26,070

8. Creditors: amounts falling due within one year

	2015	2014
	€	€
Trade creditors	105,346	30,563
Other creditors	(66)	550
Tax and social insurance: PAYE and social welfare	32,232	16,732
Accruals	12,316	9,026
Government grants	-	7,349
	149,828	64,220

9. Related party transactions

During the year the company received €150,657.00 and €129,136.00 from the HSE in respect of service funding for Martin Naughton and Owen Collumb respectively.

During the year the company paid €135,591.26 and €116,222.12 to Martin Naughton's and Owen Collumb's service companies respectively.

At 31 December 2015 Aiseanna Tacaiochta Limited owed Martin Naughton's service company €26,232 and also owed Owen Collumb's service company €14,179.24.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 26 May 2016.

Áiseanna Tacaíochta Limited
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The following pages do not form part of the statutory accounts.

Áiseanna Tacaíochta Limited
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Detailed income statement
Year ended 31 December 2015

	2015	2014
	€	€
Income / Funding		
HSE Service funding	918,498	743,017
National Lottery	45,023	38,730
Dept. of Social Welfare	3,750	2,500
GENIO Grant	-	50,000
HSE Core funding	80,000	-
Other Income	250	3,890
DFI Income	40,000	-
Members subscriptions	20,962	11,334
Donations and fundraising	14,853	-
	<u>1,123,336</u>	<u>849,471</u>
	-----	-----
Overheads		
Administrative expenses	(1,130,283)	(844,678)
	<u>(1,130,283)</u>	<u>(844,678)</u>
	-----	-----
(Deficit)/surplus on ordinary activities before taxation	<u>(6,947)</u>	<u>4,793</u>
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Áiseanna Tacaíochta Limited
(A Company Limited by Guarantee and not having Share Capital)

Detailed income statement (continued)
Year ended 31 December 2015

	2015	2014
	€	€
Overheads		
Administrative expenses		
Wages and salaries	202,341	166,535
Employer's PRSI contributions	20,650	16,432
HSE funds returned	-	5,821
Training and seminar	210	432
Website development	-	9,549
Personal assistant services members	40,757	76,465
Rent and rates	16,974	9,594
Project costs	72,435	5,771
Insurance	2,635	2,044
Nursing care support costs	3,729	7,488
Programme costs	1,796	4,172
Support staff	45,499	4,500
Light and heat	-	424
Member' grant request	687,561	475,293
Printing, postage and stationery	4,531	2,630
Telephone and computer costs	4,525	3,194
Fundraising	3,834	6,765
Management fees	10,800	10,500
Premises costs	2,170	8,830
Travel and entertainment	3,426	2,884
Conference and events	-	4,788
Subscriptions	481	480
Office equipment and software	-	6,102
Professional fees	3,191	9,680
Legal fees	573	734
Auditors remuneration	1,353	1,353
Bank charges	301	355
General expenses	511	1,863
	<u>1,130,283</u>	<u>844,678</u>