

**Abaile Autism Support Limited
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the financial year ended 31 August 2016

**Abaile Autism Support Limited
(A Company Limited by Guarantee and not having Share Capital)**

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**Abaile Autism Support Limited
Company limited by guarantee**

Directors and other information

Directors	Miriam Corboy Mark O'Connor Richard O'Carroll Ann-Marie Lynch Sarah Farrelly Martin Corboy
Secretary	Martin Corboy
Company number	408682
Charity Number	15264
Registered office	Nannies Keenan's Cross Togher Co. Louth
Business address	37 Matson Lodge Ballymakenny Road Drogheda Co. Louth
Auditor	Mc Evoy Craig 48 Fair Street Drogheda Co. Louth.
Bankers	AIB Bank Dyer Street Drogheda Co. Louth
Solicitors	Fiach McHugh McKeever Taylor 35 Laurence Street Drogheda Co. Louth

**Abaile Autism Support Limited
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Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31/08/16.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

- Miriam Corboy
- Mark O'Connor
- Richard O'Carroll
- Ann-Marie Lynch
- Sarah Farrelly
- Martin Corboy

Principal activities

The principal activities of the Company is to support Drogheda ABACAS School for Children with Autism ,provide youth clubs, training courses, support groups, sibling workshops, July provision and Summer Camps.

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 accounting records are held at 37 Matson Lodge, Drogheda, Co. Louth..

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.

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

.....
Miriam Corboy
Director

.....
Mark O'Connor
Director

**Abaile Autism Support Limited
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Directors responsibilities statement

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.

**Independent auditor's report to the members of
Abaile Autism Support Limited**

We have audited the financial statements of Abaile Autism Support Limited for the year ended 31/08/16 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, 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 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 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 31/08/16 and of its profit 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.

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.

**Independent auditor's report to the members of
Abaile Autism Support Limited (continued)**

Gail McEvoy

For and on behalf of
Mc Evoy Craig
Certified Public Accountants and Certified Public Accountants
48 Fair Street
Drogheda
Co. Louth.

Abaile Autism Support Limited
(A Company Limited by Guarantee and not having Share Capital)

Profit and loss account
Financial year ended 31/08/16

	Note	2016 €	2015 €
Income	4	58,001	39,737
Other operating income	5	64,927	33,410
		<u>122,928</u>	<u>73,147</u>
Staff costs	7	(75,855)	(52,093)
Other operating charges		(41,317)	368
Operating profit	6	<u>5,756</u>	<u>21,422</u>
Other interest receivable and similar income	8	342	80
Profit on ordinary activities before taxation		<u>6,098</u>	<u>21,502</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u><u>6,098</u></u>	<u><u>21,502</u></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 financial year as set out above.

The notes on pages 10 to 15 form part of these financial statements.

Abaile Autism Support Limited
(A Company Limited by Guarantee and not having Share Capital)

Statement of income and retained earnings
Financial year ended 31/08/16

	2016	2015
	€	€
Profit for the financial year	6,098	21,502
Retained earnings at the start of the financial year	<u>117,420</u>	<u>95,918</u>
Retained earnings at the end of the financial year	<u><u>123,518</u></u>	<u><u>117,420</u></u>

**Abaile Autism Support Limited
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**Balance sheet
As at 31/08/16**

	Note	2016 €	€	2015 €	€
Current assets					
Debtors	10	46,136		61,975	
Cash at bank and in hand		86,636		64,580	
		<u>132,772</u>		<u>126,555</u>	
Creditors: amounts falling due within one year					
	11	<u>(9,254)</u>		<u>(9,135)</u>	
Net current assets		<u>123,518</u>		<u>117,420</u>	
Total assets less current liabilities		<u>123,518</u>		<u>117,420</u>	
Net assets		<u><u>123,518</u></u>		<u><u>117,420</u></u>	
Capital and reserves					
Revenue reserves		<u>123,518</u>		<u>117,420</u>	
Members funds		<u><u>123,518</u></u>		<u><u>117,420</u></u>	

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

.....
Miriam Corboy
Director

.....
Mark O'Connor
Director

The notes on pages 10 to 15 form part of these financial statements.

Abaile Autism Support Limited
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Statement of cash flows
Financial year ended 31/08/16

	2016	2015
	€	€
Cash flows from operating activities		
Profit for the financial year	6,098	21,502
<i>Adjustments for:</i>		
Government grant income	(64,927)	(33,410)
Other interest receivable and similar income	(342)	(80)
Accrued expenses/(income)	(2,675)	4,607
<i>Changes in:</i>		
Trade and other debtors	15,839	(28,214)
Trade and other creditors	2,794	(17,093)
Cash generated from operations	<u>(43,213)</u>	<u>(52,688)</u>
Interest received	342	80
Net cash used in operating activities	<u>(42,871)</u>	<u>(52,608)</u>
Cash flows from investing activities		
Proceeds from sale of tangible assets	-	4,436
Net cash from investing activities	<u>-</u>	<u>4,436</u>
Cash flows from financing activities		
Government grant income	64,927	33,410
Net cash from financing activities	<u>64,927</u>	<u>33,410</u>
Net increase/(decrease) in cash and cash equivalents	22,056	(14,762)
Cash and cash equivalents at beginning of financial year	64,580	79,342
Cash and cash equivalents at end of financial year	<u>86,636</u>	<u>64,580</u>

Abaile Autism Support Limited
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Financial year ended 31/08/16

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 Euro, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous Irish GAAP to FRS 102 as at 01/09/14. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Abaile Autism Support Limited
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**Notes to the financial statements (continued)
Financial year ended 31/08/16**

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Abaile Autism Support Limited
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**Notes to the financial statements (continued)
Financial year ended 31/08/16**

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 or 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 not having a share capital. The liability of each member, in the event of the company being wound up is €2.

4. Income

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

5. Other operating income

	2016	2015
	€	€
Government grant income	64,927	33,410

Abaile Autism Support Limited
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Notes to the financial statements (continued)
Financial year ended 31/08/16

6. Operating profit

Operating profit is stated after charging/(crediting):

	2016	2015
	€	€
Impairment of trade debtors	-	(21,542)
Fees payable for the audit of the financial statements	1,845	1,845
	<u>1,845</u>	<u>1,845</u>

7. Staff costs

The aggregate payroll costs incurred during the financial year were:

	2016	2015
	€	€
Wages and salaries	69,413	47,510
Social insurance costs	6,442	4,583
	<u>75,855</u>	<u>52,093</u>

8. Other interest receivable and similar income

	2016	2015
	€	€
Bank deposits	342	80
	<u>342</u>	<u>80</u>

Abaile Autism Support Limited
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Notes to the financial statements (continued)
Financial year ended 31/08/16

9. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 01/09/15	-	-	-	-
Disposals	-	-	-	-
At 31/08/16	-	-	-	-
Depreciation				
At 01/09/15	-	-	-	-
Disposals	-	-	-	-
At 31/08/16	-	-	-	-
Carrying amount				
At 31/08/16	-	-	-	-

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 01/09/14	24,200	7,632	27,000	58,832
Disposals	(24,200)	(7,632)	(27,000)	(58,832)
At 31/08/15	-	-	-	-
Depreciation				
At 01/09/14	24,200	6,571	23,625	54,396
Disposals	(24,200)	(6,571)	(23,625)	(54,396)
At 31/08/15	-	-	-	-
Carrying amount				
At 31/08/15	-	-	-	-

**Abaile Autism Support Limited
(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)
Financial year ended 31/08/16**

10. Debtors

	2016	2015
	€	€
Other debtors	36,136	49,855
Prepayments and accrued income	10,000	12,120
	<u>46,136</u>	<u>61,975</u>

11. Creditors: amounts falling due within one year

	2016	2015
	€	€
Tax and social insurance:		
PAYE and social welfare	4,849	2,055
Accruals	4,405	7,080
	<u>9,254</u>	<u>9,135</u>

12. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2016	2015
	€	€
Recognised in other operating income:		
Government grants recognised directly in income	64,927	33,410
	<u>64,927</u>	<u>33,410</u>

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 01/09/14.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the financial year

No transitional adjustments were required.

14. Approval of financial statements

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

DRAFT financial statements 18/05/17 15:02:50

**Abaile Autism Support Limited
(A Company Limited by Guarantee and not having Share Capital)**

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

Abaile Autism Support Limited
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account
Financial year ended 31/08/16

	2016	2015
	€	€
Income		
Fundraising	41,053	21,151
Donations	10,217	15,650
Youth Club & Sibshop	4,273	2,936
Other income	2,458	-
	<u>58,001</u>	<u>39,737</u>
Gross profit	<u>58,001</u>	<u>39,737</u>
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses		
Wages and salaries	(69,413)	(47,510)
Employer's PRSI contributions	(6,442)	(4,583)
Rent payable	-	(820)
Repairs and maintenance	(432)	(1,426)
Benefit 4 - Ipad Training Courses	-	(2,456)
Extra Curricular Activities Expenses	-	(660)
Sibshop Expenses	(1,540)	(1,537)
Printing, postage and stationery	(1,347)	(283)
Costs of July Provision	(18,095)	-
Training & Courses	(3,082)	(947)
Telephone	-	(1,713)
Fundraising expenses	(7,018)	(3,460)
Youth Club Expenses	(5,002)	(2,479)
Motor/Travel/Mileage Exps	(603)	(667)
Accountancy fees	-	(3,075)
Audit	(1,845)	(1,845)
Bank charges	(456)	(372)
Doubtful debts	-	21,542
General expenses	(2,289)	(581)
Charitable donations - Drogheda ABACAS	-	2,366
Subscriptions	392	(1,219)
	<u>(117,172)</u>	<u>(51,725)</u>
Other operating income		
Government grant income	64,927	33,410
	<u>64,927</u>	<u>33,410</u>

Abaile Autism Support Limited
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account (continued)
Financial year ended 31/08/16

	2016	2015
	€	€
Operating profit	5,756	21,422
Operating profit percentage	9.9%	53.9%
Other interest receivable and similar income	342	80
Profit on ordinary activities before taxation	<u>6,098</u>	<u>21,502</u>