

Registration Number: 411442

Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)
Directors' Report and Financial Statements
for the year ended 31st December 2014

Irish Progressive Association for Autism Company Limited

(A Company Limited by Guarantee and Not Having a Share Capital)

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Irish Progressive Association for Autism Company Limited

(A Company Limited by Guarantee and Not Having a Share Capital)

Directors and Other Information

Directors	Eamonn O'Donovan Leona Walsh Paul McGuirk	
Secretary	Leona Walsh	
Company Number	411442	
Registered Office	No. 7. Weston View Ballinrea Road Carrigaline Co. Cork	
Auditors	Brendan Murphy & Company Chartered Accountant & Registered Auditor 12. Douglas West Douglas Village Cork	
Business Address	No. 7. Weston View Ballinrea Road Carrigaline Co. Cork	
Bankers	Allied Irish Bank 33. North Main Street Cork	
Solicitors	Anne Tait & Company 7. St. Patrick's Terrace Douglas West Cork	
Member Details	Eamon O'Donovan Leona Walsh Kieran McAuliffe Grace O'Callaghan Kieran Kennedy Paul McGuirk Laura Crowley	(Chairperson) (Secretary) (Treasurer)
Charity Number	CHY 17702	

Irish Progressive Association for Autism Company Limited

(A Company Limited by Guarantee and Not Having a Share Capital)

Directors' Report for the year ended 31st December 2014

The directors present their annual report together with the audited financial statements of the company for the year ended 31st December 2014.

Principal Activity

The principal activity of the company is to promote the general welfare of autistic persons.

There have been no significant changes in those activities during the year. The directors have no plans to change the activities and operations of the company in the foreseeable future.

Results

The net incoming resources for the year after providing for depreciation amounted to €13,787. These net incoming resources has been taken to reserves.

Directors of the Company

The present membership of the board is listed on the 'Directors and Other Information' page.

Paul McGuirk retires from the board by rotation in accordance with the Articles of Association and, being eligible, offers himself for re-election.

The company is limited by guarantee and does not have any share capital. Therefore the directors and secretary who served during the year did not have a beneficial interest in the company.

All directors serve in a voluntary capacity.

There were no changes in directorships or memberships between 31st December 2014 and the date of signing the financial statements.

Events Since the Balance Sheet Date

There are no significant events affecting the company since the year end.

Political Donations

The directors, on enquiring, have satisfied themselves that no political donations have been made by the company.

Safety, Health and Welfare at Work Act 2005

The well being of the company's employees is safeguarded through the strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act 2005 imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the Act, including the adoption of a safety statement.

Irish Progressive Association for Autism Company Limited

(A Company Limited by Guarantee and Not Having a Share Capital)

**Directors' Report
for the year ended 31st December 2014**

..... continued

Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the registered office.

Auditors

The auditors, Brendan Murphy & Company, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved by the Board on 23rd March 2015 and signed on its behalf by

Eamonn O'Donovan
Director

Paul McGuirk
Director

Irish Progressive Association for Autism Company Limited

(A Company Limited by Guarantee and Not Having a Share Capital)

Statement of Directors' Responsibilities for the Members' Financial Statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the net incoming/outgoing resources of the company for that period.

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

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2013.

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.

On behalf of the board

Eamonn O'Donovan
Director

Paul McGuirk
Director

Date: 23rd March 2015

**Independent Auditors' Report to the Members of
Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)**

We have audited the financial statements of Irish Progressive Association for Autism Company Limited for the year ended 31st December 2014 which comprise the statement of financial activity, the balance sheet, cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 Auditors

As explained more fully in the Directors Responsibility Statement (set out on page 4) the directors are responsible for the preparation of the financial statements giving a true and fair view. 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 (APB'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 the Financial Statements

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31st December 2014 and of its net incoming/outgoing resources for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

**Independent Auditors' Report to the Members of
Irish Progressive Association for Autism Company Limited (Continued)
(A Company Limited by Guarantee and Not Having a Share Capital)**

Matters on which we are Required to Report by the Companies Acts 1963 to 2013

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- The financial statements are in agreement with the books of account.
- In our opinion proper books of account have been kept by the company.
- 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 the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion the disclosures of the directors remuneration and transactions specified by law are not made.

Brendan Murphy

For and on behalf of

Brendan Murphy & Company

Chartered Accountant & Registered Auditor

12. Douglas West

Douglas Village

Cork

Date: 23rd March 2015

Irish Progressive Association for Autism Company Limited

(A Company Limited by Guarantee and Not Having a Share Capital)

Financial Statements for the year ended 31st December 2014

Statement of Financial Activity

		2014	2013
	Notes	€	€
Incoming Resources			
Incoming Resources from Generated Funds		205,950	222,600
Incoming Resources from Charitable Activities		339,833	311,105
Other Incoming Resources		9	16
Total Incoming Resources	2	<u>545,792</u>	<u>533,721</u>
Resources Expended			
Costs of Generating Funds		83,349	101,861
Charitable Activities		448,656	428,125
Total Resources Expended		<u>532,005</u>	<u>529,986</u>
Net Incoming Resources before Taxation	3	13,787	3,735
Tax on Net Incoming Resources	8	-	-
Net Incoming Resources After Taxation	14	<u>13,787</u>	<u>3,735</u>

The company had no recognised incoming resources or resources expended in the financial year or the preceding financial year other than those dealt with in the statement of financial activity.

On behalf of the board

Eamonn O'Donovan
Director

Paul McGuirk
Director

Date: 23rd March 2015

Irish Progressive Association for Autism Company Limited

(A Company Limited by Guarantee and Not Having a Share Capital)

Financial Statements for the year ended 31st December 2014

Balance Sheet as at 31st December 2014

	Notes	2014		2013	
		€	€	€	€
Fixed Assets					
Tangible Assets	9		326,040		320,453
Current Assets					
Debtors	10	36,683		53,955	
Cash at Bank and in Hand		88,301		72,866	
		<u>124,984</u>		<u>126,821</u>	
Creditors: amounts falling due within one year	11	<u>(324,991)</u>		<u>(335,028)</u>	
Net Current Liabilities			<u>(200,007)</u>		<u>(208,207)</u>
Net Assets			<u>126,033</u>		<u>112,246</u>
Unrestricted Income Funds	14		<u>126,033</u>		<u>112,246</u>

On behalf of the board

Eamonn O'Donovan
Director

Paul McGuirk
Director

Date: 23rd March 2015

The Notes on Pages 10 to 17 Form an Integral Part of These Financial Statements.

Irish Progressive Association for Autism Company Limited

(A Company Limited by Guarantee and Not Having a Share Capital)

Financial Statements for the year ended 31st December 2014

Cash Flow Statement

	Notes	2014 €	2013 €
Net Cash Inflow from Operating Activities	13 (i)	35,641	(8,775)
Servicing of Finance			
Interest Paid		-	-
		<u>35,641</u>	<u>(8,775)</u>
Capital Expenditure and Financial Investment			
Capital Expenditure		(20,206)	(13,986)
		<u>15,435</u>	<u>(22,761)</u>
Financing			
Repayment of Long Term Loans		-	-
Decrease in Cash in the year	13 (ii)	<u>15,435</u>	<u>(22,761)</u>

On behalf of the board

Eamonn O'Donovan
Director

Paul McGuirk
Director

Date: 23rd March 2015

Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)

Notes to the Financial Statements
for the year ended 31st December 2014

1. Statement of Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1. Basis of Preparation

The financial statements have been prepared on the going concern basis and in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2013. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

Compliance with the Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005), is not mandatory for Irish charities, however the company has adopted most of its disclosure requirements.

1.2. Incoming Resources

Incoming resources are recognised by inclusion in the statement of financial activities only when the company is legally entitled to the income, virtually certain of receipt and the amounts involved can be measured with sufficient reliability.

Incoming Resources from Generated Funds

Voluntary income (which consists of monetary donations from the public and from corporates and major donors, together with related tax refunds and legacies) and fundraising income is recognised in the period in which the organisation is entitled to the resource, when receipt is virtually certain, and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is generally recognised when the donations are received, with legacies it is when confirmation of unconditional entitlement to the bequest is received, with tax refunds it is when all legislative requirements have been met and the amounts can be measured with reasonable certainty, whereas with fundraising income this is after the event has occurred and the amounts can be measured with reasonable certainty.

Grants from corporates, major donors and legacies that are subject to significant restrictions or reporting requirements are recognised when the company is legally entitled to the income, virtually certain of receipt, the amounts can be measured with sufficient reliability, the activities which they are intended to fund have been undertaken, and the related expenditure incurred.

Incoming Resources from Charitable Activities

Tuition fees are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, and there is reasonable certainty of receipt.

Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)

Notes to the Financial Statements
for the year ended 31st December 2014

..... continued

1.3. Resources Expended

Resources expended are analysed between costs of generating funds, charitable activities, governance costs and other resources expended. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components.

Costs of Generating Funds

Costs of generating funds comprise the costs incurred in fundraising, including the costs of advertising, producing publications, printing and mailing fundraising material.

All costs of generating funds are recognised on an accruals basis.

Costs of Charitable Activities

Costs of charitable activities comprises of costs associated with the running of a school for autistic children, together with related support costs.

All costs of charitable activities are recognised on an accruals basis.

Governance costs

Governance costs represent the direct expenditure and overhead costs incurred on the strategic, as opposed to day to day management of the charity, and on compliance with constitutional and statutory requirements.

All governance costs are recognised on an accruals basis.

1.4. Government Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the statement of financial activity over the expected useful life of the assets. Grants towards incoming resources and resources expended are released to the statement of financial activity as the related expenditure is incurred.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at historic cost less accumulated depreciation.

The charge for depreciation is calculated to write down the cost of assets to their estimated residual values by equal annual instalments over their expected useful lives, which are as follows:

Land and Buildings Freehold	-	2% Straight Line
Fixtures and Fittings	-	20% Straight Line
Office Equipment	-	20% Straight Line

1.6. Taxation

No charge to current or deferred taxation arises as the company has been granted exemption by the revenue authorities in Ireland. Irrecoverable value added tax arising is expensed as incurred.

1.7. Pensions

Pension benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the statement of financial activity in the year in which they fall due.

Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)

Notes to the Financial Statements
for the year ended 31st December 2014

..... continued

2. Incoming Resources

The total incoming resources are derived from activities in the Republic of Ireland. The analysis of the incoming resources by activity is as follows:

	2014	2013
	€	€
Incoming Resources from Generated Funds		
Fundraising Income	116,686	145,174
Donations Receivable	49,264	32,426
Disability Services H.S.E. South Operating Grants Received	40,000	40,000
National Lottery	-	5,000
	205,950	222,600
	205,950	222,600

	2014	2013
	€	€
Incoming Resources from Charitable Activities		
Tuition Fees	339,833	311,105
	339,833	311,105
	339,833	311,105

	2014	2013
	€	€
Other Incoming Resources		
Bank Interest Received	9	16
	9	16
	9	16

3. Net Incoming Resources

The net incoming resources for the year is stated after charging:

	2014	2013
	€	€
Depreciation of Tangible Assets	14,619	11,022
Auditors' Remuneration	2,952	2,768
	17,571	13,790
and after crediting:		
Amortisation of Government Grants	6,265	13,010
	6,265	13,010
	6,265	13,010

Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)

Notes to the Financial Statements
for the year ended 31st December 2014

..... continued

4. Employees

Number of Employees

The average monthly numbers of employees
(including the Directors) during the year were:

	2014	2013
	Number	Number
Teachers	11	12
Administration	2	2
	13	14
	13	14

Employment Costs

	2014	2013
	€	€
Wages and Salaries	337,346	334,680
Social Welfare Costs	36,525	33,762
Other Pension Costs	14,567	14,176
	388,438	382,618
	388,438	382,618

5. Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page

6. Transactions with Directors

There were no related party transactions with the directors during the period.

7. Pension Costs

The company operates an externally funded defined contribution scheme that covers substantially all the employees of the company. The assets of the scheme are vested in independent trustees for the sole benefit of these employees.

	2014	2013
	€	€
Contributions to Pension Scheme	14,567	14,176
	14,567	14,176
	14,567	14,176

Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)

Notes to the Financial Statements
for the year ended 31st December 2014

..... continued

8. Taxation

There is no charge to taxation in respect of the company, as the company has been granted charitable exemption by the Revenue Authorities in Ireland.

9. Tangible Fixed Assets

	Land and Buildings Freehold	Fixtures and Fittings	Office Equipment	Total
	€	€	€	€
Cost				
At 1st January 2014	321,470	13,758	12,696	347,924
Additions	2,458	-	17,748	20,206
At 31st December 2014	<u>323,928</u>	<u>13,758</u>	<u>30,444</u>	<u>368,130</u>
Depreciation				
At 1st January 2014	12,755	6,592	8,124	27,471
Charge for the year	6,478	2,752	5,389	14,619
At 31st December 2014	<u>19,233</u>	<u>9,344</u>	<u>13,513</u>	<u>42,090</u>
Net Book Values				
At 31st December 2014	<u>304,695</u>	<u>4,414</u>	<u>16,931</u>	<u>326,040</u>
At 31st December 2013	<u>308,715</u>	<u>7,166</u>	<u>4,572</u>	<u>320,453</u>

10. Debtors

	2014	2013
	€	€
Trade Debtors	36,433	53,591
Prepayments	250	364
	<u>36,683</u>	<u>53,955</u>

All debtors fall due within one year.

Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)

Notes to the Financial Statements
for the year ended 31st December 2014

..... continued

11. Creditors: amounts falling due within one year	2014 €	2013 €
<i>Other Creditors</i>		
Creditors Control Account	1,374	4,005
Accruals	22,952	22,768
Disability Service H.S.E. South Capital Grant - Deferred Revenue (Note 12)	294,564	300,829
<i>Taxation Creditors</i>		
Taxes and Social Welfare (see below)	6,101	7,426
	<u>324,991</u>	<u>335,028</u>
	2014 €	2013 €
<i>Taxes and Social Welfare:</i>		
P.A.Y.E.	1,320	1,866
P.R.S.I.	3,250	4,310
U.S.C.	1,523	1,250
L.P.T.	8	-
	<u>6,101</u>	<u>7,426</u>
12. Deferred Revenue	2014 €	2013 €
Government Grants		
At 1st January 2014	300,829	313,839
Amortised in the year	(6,265)	(13,010)
At 31st December 2014	<u>294,564</u>	<u>300,829</u>

Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)

Notes to the Financial Statements
for the year ended 31st December 2014

..... continued

13. Cash Flow		2014	2013
		€	€
	(i) Reconciliation of Net Incoming Resources to Net Cash Inflow from Operating Activities		
	Net Incoming Resources	13,787	3,735
	Depreciation	14,619	11,022
	Amortisation of Government Grants	(6,265)	(13,010)
	Decrease in Debtors	17,272	(30,426)
	(Decrease) in Creditors	(3,772)	19,904
	Net Cash Inflow from Operating Activities	<u>35,641</u>	<u>(8,775)</u>

(ii) Analysis of Net Funds/(Debt)	2013	Cash Flow	2014
	€	€	€
Net Cash			
Cash at Bank and in Hand	72,866	15,435	88,301
Bank Overdraft	-	-	-
Net Funds	<u>72,866</u>	<u>15,435</u>	<u>88,301</u>

14. Unrestricted Income Funds		2014	2013
		€	€
	At Beginning of year	112,246	108,511
	Net incoming resources for the year	13,787	3,735
	At end of year	<u>126,033</u>	<u>112,246</u>

15. Company Limited by Guarantee

The company is limited by guarantee and has no share capital. As 31st December 2014, the company had 7 members (2013: 7) whose guarantee is limited to €1 each. The guarantee continues for one year after individual membership ceases.

16. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

**Irish Progressive Association for Autism Company Limited
(A Company Limited by Guarantee and Not Having a Share Capital)**

**Notes to the Financial Statements
for the year ended 31st December 2014**

..... continued

17. Approval of Financial Statements

The financial statements were approved by the Board on 23rd March 2015 and signed on its behalf by Eamonn O'Donovan and Paul McGuirk.

Irish Progressive Association for Autism Company Limited

(A Company Limited by Guarantee and Not Having a Share Capital)

The following page does not form part of the statutory accounts.

Irish Progressive Association for Autism Company Limited

Detailed Statement of Financial Activity

for the year ended 31st December 2014

	2014		2013	
	€	€	€	€
Incoming Resources				
Tuitions Fees		339,833		311,105
Donations		49,264		32,426
Grants Received - Disability Services H.S.E. South		40,000		40,000
Grants Received - National Lottery		-		5,000
Fundraising		116,686		145,174
Bank Interest Received		9		16
		<u>545,792</u>		<u>533,721</u>
Resources Expended				
Wages and Salaries	373,871		368,442	
Staff Pension Costs	14,567		14,176	
Training	1,620		990	
Insurance	6,803		7,329	
Light and Heat	3,135		3,164	
Repairs and Maintenance	12,112		4,503	
Stationery and Printing	3,077		4,259	
Advertising	1,487		3,041	
Postage	775		1,064	
Telephone	2,591		2,854	
Alternative Therapies	1,858		1,236	
Travelling Expenses	2,872		5,446	
Fundraising Expenditure	83,349		101,861	
Legal and Professional Fees	1,440		438	
Audit	2,952		2,768	
Bank Charges	1,010		1,256	
Bad Debts	4,916		5,972	
General Expenses	4,572		2,445	
School Support Scheme	644		580	
Subscriptions	-		150	
Depreciation on Freehold Buildings	6,478		6,430	
Depreciation on Fixtures and Fittings	2,752		2,752	
Depreciation on Office Equipment	5,389		1,840	
Amortisation of Government Grants	(6,265)		(13,010)	
		<u>(532,005)</u>		<u>(529,986)</u>
Net Incoming Resources		<u>13,787</u>		<u>3,735</u>