

**Company registration number: 411442**

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

**Financial statements**

**31st December 2015**

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

**Company information**

<b>Directors</b>	Eamonn O'Donovan Paul McGuirk Eoin Motherway (Appointed 16th June 2015) Leona Walsh (Resigned 2nd April 2015)
<b>Secretary</b>	Paul McGuirk
<b>Company number</b>	411442
<b>Registered office</b>	No. 7. Weston View Ballinrea Road Carrigaline Co. Cork
<b>Business address</b>	No. 7. Weston View Ballinrea Road Carrigaline Co. Cork
<b>Auditor</b>	Brendan Murphy & Company 12. Douglas West Douglas Village Cork
<b>Bankers</b>	Allied Irish Bank 33. North Main Street Cork
<b>Solicitors</b>	Anne Tait & Company 7. St. Patrick's Terrace Douglas West Cork

**Irish Progressive Association for Autism Company Limited**  
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**Irish Progressive Association for Autism Company Limited  
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**Directors report  
Year ended 31st December 2015**

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

**Companies Act 2014**

The Companies Act 2014 was commenced on the 1st June 2015 and on that date the company was converted to a company limited by guarantee under Parts 1 to 15 of that Act.

**Principal activities**

The principal activity of the company continues to be the provision of support and services to children with autism and their families in Cork, from their operations base in 7 Weston View, Ballinrea Road, Carrigaline, Co. Cork. The organisation was established in 2001 ( incorporated in 2005 ) and in that time the organisation has worked with thousands of families in the greater Cork area and beyond. In 2016 we are still committed to our ethos of "brightening the future for children with autism" and we remain focused on giving every child the opportunity to develop to their full potential. The company currently provides a wide range of services to over eighty children and adolescents through our Early Education Unit, Building Blocks Educational Support Service, PALS (Personal & Life Skills Programme) . The Family Support Service also deals with in excess of two hundred cases per annum to assist parents and families to secure services and entitlements for their children. The organisation's Advice Line Service also handles approximately one thousand five hundred calls per annum. The company has an unpaid Board of Directors who remain committed to putting the child at the centre of every decision and to continue to provide service and programme that reflect international best practise in the area service provision for persons with autism.

The company is a registered charity ( Charity Number CHY 17702 )

**Development and performance**

There have been no significant changes in the company's activities during the financial year. Overall 2015 was a successful year for the organisation with the continuing implementation of our development plan and the targeted increase in the number of client service hours. For the first time in the organisation's history we have exceeded twenty thousand client contact hours in a calendar year. The Early Education Unit and PALS Programme have both seen student numbers increase with 30 children graduated from these programmes in June 2015. The Building Blocks Educational Support programme continues to support children with autism in mainstream schools with in excess of 40 children enrolled in the programme during 2015. The Family Support and Advocacy Service have also seen a marked increase in activity with both phone calls to the helpline and client meetings increasing by over 18% during 2015.

The financial position of the organisation remains robust with a strong cash and asset position at the end of 2015. The company has again recorded a modest operating surplus of € 1,140 for the 2015 financial year which reflects our continuing prudent approach to the management of our finances. We have also recording an increase in staff costs for 2015 which directly corresponds to our increase in client hours. Net fundraising revenues have remained more or less static but overall fundraising revenues have shown a substantial decrease due to our decision to dramatically scale back our association with the supply of charity products to other organisations. The company has also financed a staff redundancy in 2015 of € 20,000 and recorded increases of approximately € 4,000 in general running costs and depreciation.

**Assets and liabilities and financial position**

The total assets of the company have increased by € 18,402, the total liabilities have increased by € 17,262, resulting in an increase in net assets of € 1,140.

**Irish Progressive Association for Autism Company Limited**  
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**Directors report (continued)**  
**Year ended 31st December 2015**

**Principal risks and uncertainties**

Even though the company's funding model is robust the organisation remains reliant on two key service agreements with the Department of Education & Skills and the HSE. These agreements are renewed on an annual basis and any suspension or withdrawal of these agreements could impact negatively on the organisation. As an organisation we remain in close contact with both programme funders and are fully compliant with their inspection and audit regimes. The organisation continues to retain a strong surplus and asset position should it be necessary to restructure or realign any particular service or programme. The organisation is also focused on other service provision opportunities to expand the revenue base in the coming years.

**Likely future developments**

The directors have no plans to change the core activities and operations of the company in the foreseeable future. We will continue with the implementation of the 2015 - 2018 Development Plan for the organisation. As an organisation we are committed to continuing to expand our existing services and programmes and to look at opportunities in the area of Post 18 Services and additional educational provision for children with autism in the Primary sector. We will continue to expand our online presence with the development of a second Social Skills app and the delivery of an online Autism Awareness Training Programme to the Department of Justice and Equality in 2016. As ever the organisation will look for opportunities where we feel we can make a difference with our experience and expertise in the area of service provision and education for children and people with autism and their families.

**Results**

The retained Surplus for the financial year amounted to € 1,140 and this was transferred to reserves at the year end.

**Events after the end of the reporting period**

There have been no events affecting the company since the year end.

**Research and development**

The company does not engage in research and development.

**Political donations**

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

**Directors**

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 the year end and the date of signing the financial statements.

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of section 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 personal with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at the registered office.

**Irish Progressive Association for Autism Company Limited  
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**Directors report (continued)  
Year ended 31st December 2015**

**Auditors**

In accordance with section 383(2) of the Companies Act, 2014, the auditors, Brendan Murphy & Co., Chartered Accountants, will continue in office.

This report was approved by the board of directors on 18th May 2016 and signed on behalf of the board by:

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Eamonn O'Donovan  
Director

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Paul McGuirk  
Director

**Irish Progressive Association for Autism Company Limited**  
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**Directors responsibilities statement**  
**Year ended 31st 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 surplus or deficit 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.

**Irish Progressive Association for Autism Company Limited**  
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**Independent auditor's report to the members of**  
**Irish Progressive Association for Autism Company Limited**  
**Year ended 31st December 2015**

We have audited the financial statements of Irish Progressive Association for Autism Company Limited for the year ended 31st December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the 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 4, 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 (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in Note 17 to the financial statements.

**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 31st December 2015 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.



**Irish Progressive Association for Autism Company Limited  
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**Independent auditor's report to the members of  
Irish Progressive Association for Autism Company Limited (continued)  
Year ended 31st 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.

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**Brendan Murphy**

For and on behalf of

**Brendan Murphy & Company**

**Chartered Accountant & Registered Auditor**

**12. Douglas West**

**Douglas Village**

**Cork**

**Date: 18th May 2016**

**Irish Progressive Association for Autism Company Limited**  
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**Income and expenditure account**  
**Year ended 31st December 2015**

	<b>Note</b>	<b>2015</b> €	2014 €
<b>Income</b>	<b>4</b>	488,595	505,783
Administrative expenses		(533,726)	(538,270)
Other operating income	<b>5</b>	46,265	46,265
<b>Operating surplus</b>	<b>6</b>	<u>1,134</u>	<u>13,778</u>
Other interest receivable and similar income	<b>8</b>	6	9
<b>Surplus on ordinary activities before taxation</b>		<u>1,140</u>	<u>13,787</u>
Tax on surplus on ordinary activities	<b>9</b>	-	-
<b>Surplus for the financial year</b>		<u><u>1,140</u></u>	<u><u>13,787</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 year as set out above.

**The notes on pages 11 to 23 form part of these financial statements.**

**Irish Progressive Association for Autism Company Limited**  
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**Balance sheet**  
**31st December 2015**

		2015		2014	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	10	321,369		326,040	
			321,369		326,040
<b>Current assets</b>					
Debtors	11	60,844		36,683	
Cash at bank and in hand		87,213		88,301	
		148,057		124,984	
<b>Creditors: amounts falling due within one year</b>	12	(49,994)		(36,692)	
<b>Net current assets</b>			98,063		88,292
<b>Total assets less current liabilities</b>			419,432		414,332
<b>Creditors: amounts falling due after more than one year</b>	13		(292,259)		(288,299)
<b>Net assets</b>			127,173		126,033
<b>Capital and reserves</b>					
Profit and loss account			127,173		126,033
<b>Members funds</b>			127,173		126,033

These financial statements were approved by the board of directors on 18th May 2016 and signed on behalf of the board by:

\_\_\_\_\_  
Eamonn O'Donovan  
Director

\_\_\_\_\_  
Paul McGuirk  
Director

**The notes on pages 11 to 23 form part of these financial statements.**

**Irish Progressive Association for Autism Company Limited**  
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**Statement of changes in equity**  
**Year ended 31st December 2015**

	Profit and loss account €	<b>Total</b>  €
<b>At 1st January 2014</b>	112,246	112,246
Surplus for the year	13,787	13,787
<b>Total comprehensive income for the year</b>	13,787	13,787
<b>At 31st December 2014</b>	126,033	126,033
Surplus for the year	1,140	1,140
<b>Total comprehensive income for the year</b>	1,140	1,140
<b>At 31st December 2015</b>	127,173	127,173

**Irish Progressive Association for Autism Company Limited**  
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**Statement of cash flows**  
**Year ended 31st December 2015**

	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
<b>Cash flows from operating activities</b>		
Surplus for the financial year	1,140	13,787
<i>Adjustments for:</i>		
Depreciation of tangible assets	15,538	14,619
Government grant income	(46,265)	(46,265)
Other interest receivable and similar income	(6)	(9)
Accrued expenses/(income)	22,424	(2,447)
<i>Changes in:</i>		
Trade and other debtors	(24,161)	17,272
Trade and other creditors	(18,897)	(1,325)
Cash generated from operations	<u>(50,227)</u>	<u>(4,368)</u>
Interest received	6	9
Net cash used in operating activities	<u><u>(50,221)</u></u>	<u><u>(4,359)</u></u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(10,867)	(20,206)
Net cash used in investing activities	<u><u>(10,867)</u></u>	<u><u>(20,206)</u></u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	20,000	-
Government grant income	40,000	40,000
Net cash from financing activities	<u><u>60,000</u></u>	<u><u>40,000</u></u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	(1,088)	15,435
<b>Cash and cash equivalents at beginning of year</b>	<u>88,301</u>	<u>72,866</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>87,213</u></u>	<u><u>88,301</u></u>

**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements**  
**Year ended 31st December 2015**

**1. General Information**

These financial statements comprising Income and expenditure account, Balance sheet, statement of changes in equity, statement of cash flows and related notes constitute the individual financial statements of Irish Progressive Association for Autism Company Limited for the financial year ended 31st December 2015.

Irish Progressive Association for Autism Company Limited is a company limited by guarantee and not having a share capital ( registered under Part 2 of the Companies Act 2014), incorporated in the Republic of Ireland. The registered office is No. 7. Weston View, Ballinrea Road, Carrigaline, Co. Cork, which is also the principle place of business of the company. The nature of the company's operations and its principle activities are set out in the Directors Report.

**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.

**Transition to FRS 102**

The entity transitioned from previous ROI GAAP to FRS 102 as at 1st January 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 19.

**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

**Income**

Income is measured at the fair value of the consideration received or receivable for goods supplied and services rendered and donations, net of discounts.

Revenue from the rendering of services ( tuition fees and certain fund raising activities ) is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Revenue from the sale of goods ( certain fund raising activities ) is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Donations (which consists of monetary donations from the public and from corporates and major donors, together with related tax refunds and legacies) and 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.

**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.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

**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:

Freehold property	-	2%	straight line
Fixtures and fittings	-	20%	straight line
Office equipment	-	20%	straight line

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.



**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

**Hire purchase and finance leases**

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**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.

**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31st 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.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

**Termination benefits**

Termination benefits are recognised as an expense in profit or loss immediately. Termination benefits are recognised as a liability and expense only when the company is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date. In the case of an offer made to encourage voluntary redundancy, measurement is based on the number of employees expected to accept the offer. When termination benefits are due more than 12 months after the end of the reporting period, they shall be measured at their discounted present value.

**3. Limited by guarantee**

The company is limited by guarantee and has no share capital. As 31st December 2015, the company had 7 members (2014: 7) whose guarantee is limited to €1 each. The guarantee continues for one year after individual membership ceases.

**4. Income**

Income arises from:

	<b>2015</b>	2014
	€	€
Sale of goods	34,973	75,756
Rendering of services	414,209	380,763
Donations	39,413	49,264
	<u>488,595</u>	<u>505,783</u>

The whole of the income is derived from Ireland. An analysis of income by business operation is given below:

	<b>2015</b>	2014
	€	€
Tuition fees	372,966	339,833
Fundraising activities	76,216	116,686
Donations	39,413	49,264
	<u>488,595</u>	<u>505,783</u>

**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

**5. Other operating income**

	<b>2015</b>	2014
	€	€
Disability service H.S.E. south operating grants	40,000	40,000
Amortisation of deferred government grants	6,265	6,265
	46,265	46,265

**6. Operating surplus**

Operating surplus is stated after charging/(crediting):

	<b>2015</b>	2014
	€	€
Depreciation of tangible assets	15,538	14,619
Defined contribution plans expense	15,235	14,567
Fees payable for the audit of the financial statements	3,075	2,952
Amortisation of government grants	(6,265)	(6,265)
	(6,265)	(6,265)

**7. Staff costs**

The average number of persons employed by the company during the year, including the directors, was as follows:

	<b>2015</b>	2014
	Number	Number
Teachers	11	11
Administration	2	2
	13	13

The aggregate payroll costs incurred during the year were:

	<b>2015</b>	2014
	€	€
Wages and salaries	347,951	337,346
Social insurance costs	37,651	36,525
Other retirement benefit costs	15,235	14,567
Staff redundancy costs	20,000	-
	420,837	388,438

All the amounts stated above were treated as an expense of the company in the financial year. No amount was capitalised into assets.

**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

<b>8. Other interest receivable and similar income</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
Bank deposits	6	9
	<u>        </u>	<u>        </u>

**9. Tax on profit on ordinary activities**

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.

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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

**10. Tangible assets**

	Freehold property	Fixtures and fittings	Office equipment	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1st January 2015	323,928	13,758	30,444	368,130
Additions	-	350	10,517	10,867
<b>At 31st December 2015</b>	<u>323,928</u>	<u>14,108</u>	<u>40,961</u>	<u>378,997</u>
<b>Depreciation</b>				
At 1st January 2015	19,233	9,344	13,513	42,090
Charge for the year	6,479	1,568	7,491	15,538
<b>At 31st December 2015</b>	<u>25,712</u>	<u>10,912</u>	<u>21,004</u>	<u>57,628</u>
<b>Carrying amount</b>				
<b>At 31st December 2015</b>	<u>298,216</u>	<u>3,196</u>	<u>19,957</u>	<u>321,369</u>
	Freehold property	Fixtures and fittings	Office equipment	Total
	€	€	€	€
<b>Cost</b>				
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>
<b>Depreciation</b>				
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>
<b>Carrying amount</b>				
At 31st December 2014	<u>304,695</u>	<u>4,414</u>	<u>16,931</u>	<u>326,040</u>

**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

**11. Debtors**

	<b>2015</b>	2014
	€	€
Trade debtors	49,716	36,433
Prepayments and accrued income	11,128	250
	<u>60,844</u>	<u>36,683</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

**12. Creditors: amounts falling due within one year**

	<b>2015</b>	2014
	€	€
Bank loan	9,775	-
Tax and social insurance:		
PAYE and social welfare	7,204	6,101
Accruals	26,750	4,326
Government grants	6,265	6,265
Other deferred income	-	20,000
	<u>49,994</u>	<u>36,692</u>

The bank loan is unsecured and is repaid in monthly instalments. The company also has an unsecured overdraft facility of € 20,000, this facility expires within one year is an annual facility subject to review at various dates during 2015/2016. Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per day. No interest was due at the financial year end date. The terms of the accruals are based on the underlying contracts.

**13. Creditors: amounts falling due after more than one year**

	<b>2015</b>	2014
	€	€
Bank loan	10,225	-
Government grants	282,034	288,299
	<u>292,259</u>	<u>288,299</u>

Under the letter of sanction by Allied Irish Bank dated the 26th November 2015, the bank loan is repayable via twenty four consecutive monthly repayments commencing on the 4th January 2016. The standard variable business loan interest rate is charged on the loan, which was 4.50% per year at the 25th November 2015.

**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

**14. Government grants**

	<b>2015</b>	2014
	€	€
At 1st January 2015	294,564	300,829
Grants received or receivable	40,000	40,000
Released to the profit or loss	(46,265)	(46,265)
At 31st December 2015	<u>288,299</u>	<u>294,564</u>

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

	<b>2015</b>	2014
	€	€
Recognised in creditors:		
Deferred government grants due within one year	6,265	6,265
Deferred government grants due after more than one year	282,034	288,299
	<u>288,299</u>	<u>294,564</u>
Recognised in other operating income:		
Government grant income	<u>46,265</u>	<u>46,265</u>

In accordance with the accounting policy, government grants are recognised based on the accrual model. On the 17th December 2010 the company received a Capital Grant from the H.S.E. to acquire the premises. This grant is recognised over the useful life of the premises, which is fifty years. There are no unfulfilled conditions or contingencies attaching to this grant.

The company is in receipt of "disability service H.S.E. south operating grants" of €40,000 per annum. This grant is unconditional and is directly attributed towards the operations of the company's core activities and is renewed annually with the H.S.E.

**15. Employee benefits**

**Defined contribution plans**

The amount recognised in profit or loss in relation to defined contribution plans was €15,235 (2014:€14,567).



**Irish Progressive Association for Autism Company Limited**  
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**Notes to the financial statements (continued)**  
**Year ended 31st December 2015**

**16. Financial instruments**

The carrying amount for each category of financial instruments is as follows:

	<b>2015</b>	<b>2014</b>
	€	€
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	49,716	36,433
Cash at bank and in hand	87,213	88,301
	136,929	124,734
<b>Financial liabilities measured at amortised cost</b>		
Bank and other loans	20,000	-
Other creditors	26,750	4,326
	46,750	4,326

**17. Ethical standards**

In common with many other businesses of our size and nature we use our auditors for assistance, where deemed necessary, to prepare and submit returns to the tax authorities, assist with the preparation of the financial statements and assist with the preparation of the abridged financial statements for the companies registration office, filing the company's annual return with the companies registration office and filing relevant changes to the company's directorships and secretary with the companies registration office.

**18. Controlling party**

The company is a company limited by guarantee and not having a share capital. The operations and development of the company are controlled by a board of management. The current members of the board of management are; Eamonn O'Donovan ( Chairperson ); Paul McGuirk ( Secretary ); Kieran McAuliffe ( Treasurer and General Manager ); Kieran Kennedy ( Family Support and Advocacy Service Manager ); Grace O'Callaghan ( Early Learning Unit Manager ); Laura Crowley ( Pals Programme and Building Blocks Service Manager ) and Eoin Motherway ( Director ).

**19. Transition to FRS 102**

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

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.

**Irish Progressive Association for Autism Company Limited  
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**Notes to the financial statements (continued)  
Year ended 31st December 2015**

**20. Approval of financial statements**

The board of directors approved these financial statements for issue on 18th May 2016.