

Company registration number: 406419

**Irish Tourist Assistance Service
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the financial year ended 31 December 2016

Certified to be a true copy:

Director

Secretary

Irish Tourist Assistance Service
(A Company Limited by Guarantee and not having Share Capital)

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**Irish Tourist Assistance Service
Company limited by guarantee**

Directors and other information

| | | |
|--------------------------|---|--|
| Directors | Harry Carberry Adrian Cummins Kevin McPartlan Joesph Higgins Muireann Cullen Kasia Debska Alan Moody John Gilligan Martin Holohan Paul Gallagher | (Appointed: 01/07/2016) (Appointed: 01/07/2016) (Appointed: 22/11/2016) (Appointed: 23/12/2016) (Resigned: 20/09/2016) (Resigned: 20/09/2016) |
| Secretary | Harry Carberry | |
| Company number | 406419 | |
| Registered office | 6/7 Hanover Street East Dublin 2 | |
| Business address | 6/7 Hanover Street East Dublin 2 | |
| Auditor | Hayden Brown Grafton Buildings 34 Grafton Street Dublin 2 Allied Irish Bank 40/41 Westmoreland Street Dublin 2 | |

Irish Tourist Assistance Service
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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 December 2016.

Directors

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

Harry Carberry
Adrian Cummins
Kevin McPartlan
Joseph Higgins
Muireann Cullen
Kasia Debska
Alan Moody
John Gilligan
Martin Holohan
Paul Gallagher

Principal activities

The principal activity of the company is that of assisting tourists and other visitors to the country who have been victims of crime or other traumatic incidents.

There has been no significant change in these activities during the year ended 31 December 2016.

Principal risks and uncertainties

The principal risk & uncertainty facing the company is the availability of funding to enable the company to continue to provide its service.

Dividends

As the company is a CLG, a company limited by guarantee, not having a share capital, dividends are not applicable.

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 6/7 Hanover Street east, Dublin 2..

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.

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Directors report (continued)

Auditors

The auditors, Hayden Brown, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 22 March 2017 and signed on behalf of the board by:

Harry Carberry
Director

Kevin McPartlan
Director

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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 Irish Tourist Assistance Service

We have audited the financial statements of Irish Tourist Assistance Service for the year ended 31 December 2016 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 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 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
Irish Tourist Assistance Service (continued)**

Kevin Hampson

For and on behalf of
Hayden Brown
Grafton Buildings
34 Grafton Street
Dublin 2

22 March 2017

Irish Tourist Assistance Service
(A Company Limited by Guarantee and not having Share Capital)

Profit and loss account
Financial year ended 31 December 2016

| | Note | 2016 € | 2015 € |
|--|-------------|---------------------|---------------------|
| Income | 4 | 124,375 | 121,772 |
| Gross profit | | <u>124,375</u> | <u>121,772</u> |
| Administrative expenses | | (119,494) | (116,796) |
| Operating profit | 5 | <u>4,881</u> | <u>4,976</u> |
| Profit on ordinary activities before taxation | | <u>4,881</u> | <u>4,976</u> |
| Tax on profit on ordinary activities | | - | - |
| Profit for the financial year | | <u><u>4,881</u></u> | <u><u>4,976</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 11 to 16 form part of these financial statements.

Irish Tourist Assistance Service
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Statement of income and retained earnings
Financial year ended 31 December 2016

| | 2016 | 2015 |
|---|----------------------|---------------------|
| | € | € |
| Profit for the financial year | 4,881 | 4,976 |
| Retained earnings at the start of the financial year | <u>9,786</u> | <u>4,810</u> |
| Retained earnings at the end of the financial year | <u><u>14,667</u></u> | <u><u>9,786</u></u> |

Irish Tourist Assistance Service
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Balance sheet
As at 31 December 2016

| | Note | 2016 € | € | 2015 € | € |
|---|------|-----------|--------|-----------|-------|
| Fixed assets | | | | | |
| Tangible assets | 7 | 5,495 | | 4,098 | |
| | | | 5,495 | | 4,098 |
| Current assets | | | | | |
| Debtors | 8 | 518 | | 480 | |
| Cash at bank and in hand | | 15,854 | | 12,546 | |
| | | 16,372 | | 13,026 | |
| Creditors: amounts falling due within one year | 9 | (7,200) | | (7,338) | |
| Net current assets | | | 9,172 | | 5,688 |
| Total assets less current liabilities | | | 14,667 | | 9,786 |
| Net assets | | | 14,667 | | 9,786 |
| Capital and reserves | | | | | |
| Profit and loss account | 12 | | 14,667 | | 9,786 |
| Members funds | | | 14,667 | | 9,786 |

These financial statements were approved by the board of directors on 22 March 2017 and signed on behalf of the board by:

Harry Carberry
Director

Kevin McPartlan
Director

The notes on pages 11 to 16 form part of these financial statements.

Irish Tourist Assistance Service
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Statement of cash flows
Financial year ended 31 December 2016

| | 2016 | 2015 |
|---|----------------------|----------------------|
| | € | € |
| Cash flows from operating activities | | |
| Profit for the financial year | 4,881 | 4,976 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible assets | 1,374 | 1,025 |
| Accrued expenses/(income) | 15 | (16) |
| <i>Changes in:</i> | | |
| Trade and other debtors | (38) | (212) |
| Trade and other creditors | (153) | (246) |
| Cash generated from operations | <u>6,079</u> | <u>5,527</u> |
| Net cash from operating activities | <u>6,079</u> | <u>5,527</u> |
| Cash flows from investing activities | | |
| Purchase of tangible assets | (2,771) | - |
| Net cash (used in)/from investing activities | <u>(2,771)</u> | <u>-</u> |
| Net increase/(decrease) in cash and cash equivalents | 3,308 | 5,527 |
| Cash and cash equivalents at beginning of financial year | 12,546 | 7,019 |
| Cash and cash equivalents at end of financial year | <u>15,854</u> | <u>12,546</u> |

Irish Tourist Assistance Service
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Notes to the financial statements
Financial year ended 31 December 2016

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.

Income

Income represents the total value of income received during the year. Income consists of contributions from companies and organisations with an interest in tourism and hospitality. The company is not registered for vat.

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:

Fittings fixtures and equipment - 20%% reducing balance

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.

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Notes to the financial statements (continued)
Financial year ended 31 December 2016

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.

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.

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Notes to the financial statements (continued)
Financial year ended 31 December 2016

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.

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 €1.

4. Income

Income arises from:

| | 2016 | 2015 |
|-----------|-------------|---------|
| | € | € |
| Donations | 124,375 | 121,772 |

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

5. Operating profit

Operating profit is stated after charging/(crediting):

| | 2016 | 2015 |
|--|-------------|-------|
| | € | € |
| Depreciation of tangible assets | 1,374 | 1,025 |
| Fees payable for the audit of the financial statements | 1,230 | 1,230 |

Irish Tourist Assistance Service
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

6. Staff costs

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

| | 2016 | 2015 |
|----------------|---------------|--------|
| | Number | Number |
| Administrative | 2 | 2 |

The aggregate payroll costs incurred during the financial year were:

| | 2016 | 2015 |
|--------------------------------|----------------|----------------|
| | € | € |
| Wages and salaries | 93,642 | 91,400 |
| Social insurance costs | 5,728 | 5,583 |
| Other retirement benefit costs | 6,900 | 6,659 |
| | <u>106,270</u> | <u>103,642</u> |

Irish Tourist Assistance Service
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

7. Tangible assets

| | Fixtures, fittings and equipment € | Total € |
|----------------------------------|---|-----------------------|
| Cost | | |
| At 1 January 2016 | 37,676 | 37,676 |
| Additions | 2,771 | 2,771 |
| At 31 December 2016 | <u>40,447</u> | <u>40,447</u> |
| Depreciation | | |
| At 1 January 2016 | 33,578 | 33,578 |
| Charge for the financial year | 1,374 | 1,374 |
| At 31 December 2016 | <u>34,952</u> | <u>34,952</u> |
| Carrying amount | | |
| At 31 December 2016 | <u>5,495</u> | <u>5,495</u> |
| | | |
| | Fixtures, fittings and equipment € | Total € |
| Cost | | |
| At 1 January 2015 | 37,676 | 37,676 |
| Additions | - | - |
| At 31 December 2015 | <u>37,676</u> | <u>37,676</u> |
| Depreciation | | |
| At 1 January 2015 | 32,553 | 32,553 |
| Charge for the financial year | 1,025 | 1,025 |
| At 31 December 2015 | <u>33,578</u> | <u>33,578</u> |
| Carrying amount | | |
| At 31 December 2015 | <u>4,098</u> | <u>4,098</u> |

Irish Tourist Assistance Service
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

8. Debtors

| | 2016 | 2015 |
|--------------------------------|-------------|------------|
| | € | € |
| Prepayments and accrued income | 518 | 480 |
| | <u>518</u> | <u>480</u> |

9. Creditors: amounts falling due within one year

| | 2016 | 2015 |
|---------------------------|--------------|--------------|
| | € | € |
| Tax and social insurance: | | |
| PAYE and social welfare | 5,928 | 6,081 |
| Accruals | 1,272 | 1,257 |
| | <u>7,200</u> | <u>7,338</u> |

10. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €6,900 (2015: €6,659).

11. Financial instruments

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

| | 2016 | 2015 |
|--|---------------|---------------|
| | € | € |
| Financial assets that are debt instruments measured at amortised cost | | |
| Cash at bank and in hand | 15,854 | 12,546 |
| | <u>15,854</u> | <u>12,546</u> |

12. Reserves

The reserves consists of the retained surplus to date.

13. Controlling party

The company is controlled by the elected Board of Directors on behalf of the Members.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 22 March 2017.