Company registration number: 406419

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

Financial statements

for the year ended 31 December 2015

Certified to be a true copy:

Director

Secretary

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

Company information

Directors	Harry Carberry	
	Joseph Browne	{Resigned 09/06/2015}
	Kevin McPartlan	
	Robert Prole	{Resigned 16/10/2015}
	Martin Holohan	
	Paul Gallagher	{Appointed 13/05/2015}
	Adrian Cummins	{Appointed 08/07/2015}
	Joseph Higgins	{Appointed 14/08/2015}
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	
Bankers	Allied Irish Bank 40/41 Westmoreland Street Dublin 2	
Charity Number:	CHY 16729	

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

Contents

Irish Tourist Assistance Service
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Directors report
Year ended 31 December 2015

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

Principal activities
The principal 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 signficant change in these activities during the year ended 31 December 2015.

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

Accounting records
The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 6/7 Hanover Street east, Dublin 2..

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 6 April 2016 and signed on behalf of the board by:

Harry Carberry	**Martin Holohan**
Director	Director

Irish Tourist Assistance Service
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Directors responsibilities statement
Year ended 31 December 2015

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Independent auditor's report to the members of
Irish Tourist Assistance Service
Year ended 31 December 2015

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

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

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

Opinion on financial statements
In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its 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.

Independent auditor's report to the members of
Irish Tourist Assistance Service (continued)
Year ended 31 December 2015

Matters on which we are required to report by exception

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

Kevin Hampson

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

6 April 2016

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

Income statement
Year ended 31 December 2015

	Note	2015 €	2014 €
Turnover	**4**	121,772	114,875
Gross profit		121,772	114,875
Administrative expenses		(116,796)	(118,672)
Operating profit/(loss)	**5**	4,976	(3,797)
Profit/(loss) on ordinary activities before taxation		4,976	(3,797)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		4,976	(3,797)

All the activities of the company are from continuing operations.

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

The notes on pages 9 to 15 form part of these financial statements.

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

Statement of income and retained earnings
Year ended 31 December 2015

	2015	2014
	€	€
Profit/(loss) for the year	4,976	(3,797)
Retained earnings at the start of the year	4,810	8,607
Retained earnings at the end of the year	9,786	4,810

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

Statement of financial position
31 December 2015

	Note	2015 €	2015 €	2014 €	2014 €
Fixed assets					
Intangible assets	7	-		-	
Tangible assets	8	4,098		5,123	
			4,098		5,123
Current assets					
Debtors	9	480		268	
Cash at bank and in hand		12,546		7,019	
		13,026		7,287	
Creditors: amounts falling due within one year	10	(7,338)		(7,600)	
Net current assets/(liabilities)			5,688		(313)
Total assets less current liabilities			9,786		4,810
Net assets			9,786		4,810
Capital and reserves					
Profit and loss account			9,786		4,810
Members funds			9,786		4,810

These financial statements were approved by the board of directors on 6 April 2016 and signed on behalf of the board by:

Harry Carberry
Director

Martin Holohan
Director

The notes on pages 9 to 15 form part of these financial statements.

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

Statement of cash flows
Year ended 31 December 2015

	2015	2014
	€	€
Cash flows from operating activities		
Profit/(loss) for the financial year	4,976	(3,797)
Adjustments for:		
Depreciation of tangible assets	1,025	1,281
Impairment (reversal of) intangible assets	-	3,630
Accrued expenses/(income)	(16)	(12,617)
Changes in:		
Trade and other debtors	(212)	65
Trade and other creditors	(246)	(868)
Cash generated from operations	5,527	(12,306)
Net cash from/(used in) operating activities	5,527	(12,306)
Net increase/(decrease) in cash and cash equivalents	5,527	(12,306)
Cash and cash equivalents at beginning of year	7,019	19,325
Cash and cash equivalents at end of year	12,546	7,019

1. Statement of compliance

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

2. Accounting policies

Basis of preparation

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

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

Transition to FRS 102

The entity transitioned from previous ROI GAAP to FRS 102 as at 1 January 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Turnover

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, and International Embassies. The company is operated as a not for profit organisation and is not registered for vat.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

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

Tangible assets

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

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

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

Depreciation

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

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

Impairment

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

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

Financial instruments

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

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. Turnover

Turnover arises from:

	2015	2014
	€	€
Rendering of services	121,772	114,875

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

5. Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting):

	2015	2014
	€	€
Depreciation of tangible assets	1,025	1,281
Total impairment losses recognised in:		
Administrative expenses	-	3,630
Defined contribution plans expense	6,659	6,659
Fees payable for the audit of the financial statements	1,230	1,230

6. Staff costs

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

	2015	2014
	Number	Number
Administrative	2	2

The aggregate payroll costs incurred during the year were:

	2015	2014
	€	€
Wages and salaries	91,400	91,400
Social insurance costs	5,583	5,596
Other retirement benefit costs	6,659	6,659
	103,642	103,655

7. Intangible assets

	Set Up costs	**Total**
	€	**€**
Cost or valuation		
At 1 January 2015	-	-
Revaluations	-	-
At 31 December 2015	-	-
Amortisation		
At 1 January 2015 and 31 December 2015	-	-
Carrying amount		
At 31 December 2015	-	-

	Set Up costs	Total
	€	€
Cost or valuation		
At 1 January 2014	3,630	3,630
Revaluations	(3,630)	(3,630)
At 31 December 2014	-	-
Amortisation		
At 1 January 2014 and 31 December 2014	-	-
Carrying amount		
At 31 December 2014	-	-

8. Tangible assets

	Fixtures, fittings and equipment	**Total**
	€	**€**
Cost		
At 1 January 2015 and 31 December 2015	37,676	37,676
Depreciation		
At 1 January 2015	32,553	32,553
Charge for the year	1,025	1,025
At 31 December 2015	33,578	33,578
Carrying amount		
At 31 December 2015	4,098	4,098

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2014 and 31 December 2014	37,676	37,676
Depreciation		
At 1 January 2014	31,272	31,272
Charge for the year	1,281	1,281
At 31 December 2014	32,553	32,553
Carrying amount		
At 31 December 2014	5,123	5,123

9. Debtors

	2015	2014
	€	€
Prepayments and accrued income	480	268

10. Creditors: amounts falling due within one year

	2015	2014
	€	€
Tax and social insurance:		
PAYE and social welfare	6,081	6,327
Accruals	1,257	1,273
	7,338	7,600

11. Employee benefits

Defined contribution plans

The amount recognised in profit or loss in relation to defined contribution plans was €6,659 (2014:€6,659).

12. Financial instruments

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

	2015	2014
	€	€
Financial assets that are debt instruments measured at amortised cost		
Cash at bank and in hand	12,546	7,019

13. Controlling party

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

14. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 6 April 2016.