

Registration Number 403748

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the financial year ended 31 December 2015

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Contents

	Page
Directors and other information	1
Directors' report	2 - 4
Statement of Directors' Responsibilities	5
Independent Auditors' report to the members	6 - 7
Income and expenditure account	8
Balance sheet	9
Cash flow statement	10
Notes to the financial statements including Statement of Accounting Policies	11 - 19

Irish Autism Action
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Directors and other information

Directors	Edel Shaw Marc de Salvo Helen H Whelan Paul Kehoe Shannon Fitzgerald Colm Whooley	resigned 10/12/2016 resigned 04/09/2016
Secretary	Colm Whooley	appointed 30/01/2017
Company number	403748	
Registered office	Coole Road Multyfarnham Mullingar Co. Westmeath	
Auditors	BDM Financial & Accounting Limited Chartered Accountants & Statutory Audit Firm Church Avenue Mullingar Co. Westmeath	
Business address	Coole Road Multyfarnham Mullingar Co. Westmeath	
Bankers	Ulster Bank College Green Branch PO Box 145 33 College Green Dublin 2	
Solicitors	Eversheds One Earlsfort Centre Earlsfort Terrace Dublin 2	
Charity Number	14656	

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the financial year ended 31 December 2015

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

Principal activities and review of the business

In 2015, Irish Autism Action continued to support families through its provision of information, services and support. The significant achievements of 2015 were:

- Delivery of diagnosis and early intervention to 25 children, in partnership with the American Ireland Fund.
- Delivery of two courses of IAA's proprietary early intervention programme, known as "Step Ahead".
- Provision of subsidised therapy sessions to children and families in Occupational Therapy, Speech and Language Therapy and Sibling Support.
- Provision of ESDM Training (Early Start Denver Model) to 20 professionals in the field of early intervention.
- Completed the first half of the programme to provide autism specific training to 700 pre-school teaching staff in every county in Ireland.
- The continued operation of our Helpline and support facility, which handled in excess of 1500 calls during the year.
- The continuation of the Crisis Outreach (75 cases) and Personal Advocacy service (234 cases).
- Continuation of the iPad Scheme, which has provided over 3700 iPads for use as augmentative communication devices for children with autism.

During 2015, controversy affecting other organisations diminished charitable giving in absolute terms, and IAA was affected by this. More significantly, the proceeds from fundraising events continued to decline compared to their historic higher levels. This resulted in cash flow pressures on the organisation and forced the organisation to rethink its funding strategy for the future.

Consequently, the organisation conducted a financial review of its business activities in late 2015 and one difficult and unfortunate outcome was a reduction in the staffing levels in the organisation. The smaller organisation will then reflect a greater focus on awareness, advocacy, information and support.

Results

The deficit for the financial year amounted to €169,627 (2014: €74,133 deficit) and this was written off to reserves at the year end.

Risks and Uncertainties

IAA does not receive core funding from the state. As such, it is dependent on funds raised through public donations, fundraising events and corporate sponsorship. The Charity has a financial exposure through its Crisis Outreach programme, where it part funds service provision to a large number of families. The length of the service programme is variable and not within our control: accordingly, our financial exposure can extend beyond the original expectation. The organisation needs to manage this exposure, ensuring that its commitments to pay for Outreach staff, is fully funded by the available fundraised income it can generate.

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the financial year ended 31 December 2015

..... continued

The organisation expects that it will generate the funds to allow it to function and meet its commitments, as in prior years. The 2017 budget and cash flow statement illustrate how this will be done. The income component is based on a combination of voluntary contributions, corporate sponsorships, and a number of key fundraising events (not run by IAA). It is possible that the proceeds of these events either do not materialise as expected, or indeed that the events do not transpire at all. One key event which represents a significant amount of the budgeted income is scheduled for May 2017. This was previously deferred for one year. The event organisers have assured us that the event will proceed in 2017.

Negative media coverage during 2016, may also affect the level of charitable donations in 2017. However, the organisation has worked hard to repair the unfair reputational damage it suffered and now sees very tangible evidence that the public perception is growing positively again. Recent media exposure and the reaction to these also reinforce the recovering positivity around IAA. The organisation recognises that survival depends on maintaining this credibility with the public; it plans to do that by saying better what it does, and doing better what it says.

On the cost side, the organisation has undergone a major transformation. The staff has been restructured, overheads minimised and the Outreach programme costs are now fully covered by partner organisations.

The significant deficits generated by the Outreach programme will no longer have to be carried by fund raised income.

In order to manage income risk, the organisation is continuing its policy of diversification away from reliance on events as a core funding stream. Event income is projected to be 25% of the budgeted income for 2017 significantly, these are not IAA events, but independent events with IAA as a designated beneficiary. The projected income of 25% of total is half of the historical average. To compensate, the organisation is focussed on growing two main and more stable income streams. The first is corporate sponsorship which has started positively in 2017 and will form a key component into the future. We also intend to build on our individual contribution programme, availing of conferred tax benefits to supplement this. While the Board feels that the decisions taken to restructure both the staff group and the Outreach Programme were very painful - had the Board not acted, the organisation would simply not have survived. This allows us the option of deciding how to best serve the autism community going forward. While the organisation has drafted a new vision of what that mission can be (subject to consultation), it would also be prudent to consider other strategic options. Board and management are now actively exploring a variety of strategic options so that the contribution of IAA can be optimised. Pending feasibility, these will be presented to members for discussion and decision.

The financial statements do not include any adjustments which would result if the Company was unable to continue as a going concern.

Events since the balance sheet date

The long term CEO left the organisation in February 2016, the new CEO commenced in June 2016.

Future developments

The organisation remains committed to its core activities of creating awareness, advocacy information and support. Two core corporate partnerships concluded during 2016 and it is important that new sponsors are identified in order to ensure the continued sustainability of the Charity.

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the financial year ended 31 December 2015

..... continued

Directors of the Company

The present membership of the Board is listed on the "Directors and Other Information" page. A person may serve as director of the company for a period not exceeding five years, by which time, he/she must resign from office. A person who has served five years is eligible to be re-elected as Director after a further period of one year has elapsed.

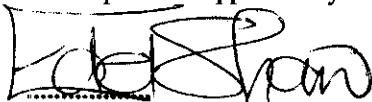
Accounting Records

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 and the provision of adequate resources to the financial function. The accounting records of the company are maintained at the Registered Office.

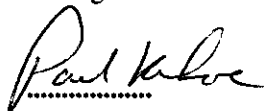
Auditors

The auditors, BDM Financial & Accounting Limited, 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 on 20 February 2017 and signed on its behalf by



Edel Shaw
Director



Paul Kehoe
Director

Irish Autism Action
(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 Directors' Report and the financial statements in accordance with 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 Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the surplus or deficit of the company for each financial year. 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 judgements and 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 surplus or deficit 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



Edel Shaw
Director



Paul Kehoe
Director

Date: 20 February 2017

**Independent auditors' report to the members of
Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Irish Autism Action for the financial year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. These financial statements have been prepared in accordance with Irish Generally Accepted Accounting Practice (Irish GAAP) under the accounting policies set out therein.

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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the company's directors are responsible for the preparation of the financial statements and 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 18 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 annual 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 its deficit for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

Emphasis of Matter

In forming our opinion, which is unqualified, we have considered the adequacy of disclosures given in note 3 to the financial statements concerning the company's ability to continue as a going concern. The company had excess expenditure over income for the year ended 31 December 2015 of €169,627 (2014: €74,133 deficit) and a deficiency of assets of €130,606. These results, together with other matters mentioned in note 3 indicate the existence of material uncertainty which may cast significant doubt on the company's ability to continue as a going concern. The directors are satisfied that it is appropriate to prepare the financial statements of the company on a going concern basis. The financial statements do not include any adjustments that would result if the company was unable to continue as a going concern.

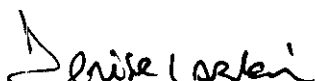
Independent auditors' report to the members of Irish Autism Action (continued)
(A Company Limited by Guarantee and not having a Share Capital)

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 the provisions in the Companies Act 2014 which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.



Denise Larkin

for and on behalf of

BDM Financial & Accounting Limited

Chartered Accountants & Statutory Audit Firm

Church Avenue

Mullingar

Co. Westmeath

Date: 20 February 2017

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Income and expenditure account
for the financial year ended 31 December 2015

		2015	2014
	Notes	€	€
Income	4	894,220	969,320
Administrative expenses		(1,057,682)	(1,043,458)
Operating surplus/(deficit)		<u>(163,462)</u>	<u>(74,138)</u>
Other interest receivable and similar income		20	5
Interest payable and similar charges	5	(6,185)	-
Deficit for the financial year	2/12	<u><u>(169,627)</u></u>	<u><u>(74,133)</u></u>

On behalf of the board



Edel Shaw
Director



Paul Kehoe
Director

The notes on pages 11 to 19 form an integral part of these financial statements.

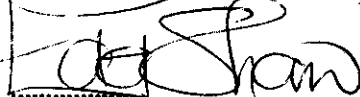
Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 31 December 2015

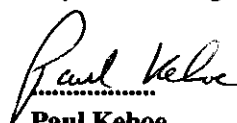
	Notes	2015 €	€	2014 €	€
Fixed assets					
Tangible assets	8		16,661		12,157
Current assets					
Stocks	9	2,000		3,000	
Debtors	10				
falling due within one year		196,917		406,932	
Cash at bank and in hand		124,790		36,250	
		<u>323,707</u>		<u>446,182</u>	
Creditors: amounts falling due within one year	11	<u>(470,974)</u>		<u>(419,318)</u>	
Net current (liabilities)/assets			<u>(147,267)</u>		<u>26,864</u>
Total assets less current liabilities			<u>(130,606)</u>		<u>39,021</u>
Net (liabilities)/assets			<u>(130,606)</u>		<u>39,021</u>
Represented by:					
Accumulated deficit (Members' funds)	12		<u>(130,606)</u>		<u>39,021</u>
Accumulated deficit (Members' funds)			<u>(130,606)</u>		<u>39,021</u>

These accounts have been prepared in accordance with Part 6 of the Companies Act 2014 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board on 20 February 2017 and signed on its behalf by



Edel Shaw
Director



Paul Kehoe
Director

The notes on pages 11 to 19 form an integral part of these financial statements.

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Cash flow statement
for the financial year ended 31 December 2015

	Notes	2015 €	2014 €
Reconciliation of operating surplus/(deficit) to net cash outflow from operating activities			
Operating surplus/(deficit)		(163,462)	(74,138)
Depreciation		7,906	6,448
(Increase)/decrease in stocks		1,000	(2,380)
(Increase)/decrease in debtors		210,015	(27,480)
Increase/(decrease) in creditors		(74,968)	75,546
Net cash inflow/(outflow) from operating activities		<u>(19,509)</u>	<u>(22,004)</u>
Cash flow statement			
Net cash inflow/(outflow) from operating activities		(19,509)	(22,004)
Returns on investments and servicing of finance	13	(6,165)	5
Capital expenditure	13	(12,410)	(1,525)
		(38,084)	(23,524)
Financing	13	125,000	-
Increase/(decrease) in cash in the financial year		<u>86,916</u>	<u>(23,524)</u>
Reconciliation of net cash flow to movement in net funds (Note 14)			
Increase/(decrease) in cash in the financial year		86,916	(23,524)
Cash outflow from decrease in debts and lease financing		(125,000)	-
Change in net funds resulting from cash flows		(38,084)	(23,524)
Net funds at 1 January		<u>36,250</u>	<u>59,774</u>
Net funds at 31 December		<u>(1,834)</u>	<u>36,250</u>
Represented by:			
Cash at bank		124,790	36,250
Credit Card		(1,624)	-
Short term loan		(125,000)	-
Net funds at 31 December 2015		<u>(1,834)</u>	<u>36,250</u>

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the financial year ended 31 December 2015

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 audited financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

In preparing the financial statements the directors have departed from the prescribed format for financial statements as set out in the Companies Act 2014. In the opinion of the directors the format of the financial statements as presented in these financial statements better describes the not for profit activities undertaken by the company. The principal departure from the prescribed formats as set down by the Companies Act 2014 is the replacement of the title "Profit and Loss Account" with the title "Income and Expenditure Account" and some consequential changes in the notes to the financial statements

1.2. Income Policy

Income represents the total amounts receivable from membership fees, grants, donations and fundraising.

Income from independent third parties is recognised when the charity is entitled to the income, and is certain the income will be received, and the monetary value of income can be measured with sufficient reliability.

The Charity in common with many others derives a proportion of its income from voluntary donations and third parties which cannot be fully controlled until they are entered into the accounting records and are not therefore susceptible to independent verification.

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% Straight Line
Motor vehicles	- 20% Straight Line

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the financial year ended 31 December 2015

..... continued

1.4. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing the product to its present location and condition.

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. Lease incentives are recognised over the shorter of the lease term and the date of the next rent review.

1.6. Taxation

No taxation arises due to the charitable status of the company.

1.7. Pensions

The company makes contributions to a defined contribution pension scheme. The pension costs charged in the financial statements represent the contribution payable by the company during the financial year. The assets are held separately from those of the company in an independently administered fund.

1.8. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Deficit for Year

The deficit of €169,627 incurred during 2015 was for three primary reasons. The largest contributor was deficits incurred on fund raising events and corporate sponsorship agreements. Losses were also due to the once off costs of restructuring the workforce to a sustainable level. Lastly, the directors took the prudent decision to write off certain exceptional items of deferred expenditure, as the associated income streams may or may not materialise in the future.

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the financial year ended 31 December 2015

..... continued

3. Going concern

The directors have prepared the financial statements on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future having adequate cash flows to meet its obligations as and when they fall due.

There is an excess of liabilities over assets as at 31st December, 2015. This resulted from a variety of reasons:-

- Residual expenditure from events from previous year. These amounts arose due to late invoicing by creditors and additional costs for auction items.
- Liquidation of donor who had committed funds.
- De-committed funds and reduced funding from donors.
- Non-involvement in events where funds had been committed previously. These amounts were expended in order to create relationships with potential future donors. There are no longer any potential income streams from these amounts and they have been discharged to the Income and Expenditure Account.

The above information is reflected in the accounts to 31 December 2015.

Replacement funding was obtained to counteract some of the above and this income will be reflected in 2016.

There has been negative publicity in the media in relation to the organisation, which may cause un-quantifiable reputational damage in relation to future fundraising. This has resulted in the withdrawal of donations previously committed and exclusion from event proceeds.

The directors and officers of the company have engaged in a discussion process with donors to reassure them, restore confidence and rebuild the relationship with Irish Autism Action. This has resulted in some amounts previously withheld now being paid to Irish Autism Action.

The directors have evaluated the options available and anticipate a reduced level of operations in 2017. The directors have prepared management accounts to 31 December 2016 and reviewed the forecasts and cash flow projections up to February 2018 and have concluded that the entity will continue as a going concern. However as these amounts are projected only, the withdrawal or non achievement of any of these funding streams could result in a situation where the company may be unable to realise its assets or discharge its liabilities in the normal course of business.

The ability to continue as a going concern is dependent on the continued funding by donors, together with the collection of outstanding debts owed.

Based on the above, the directors have concluded that they have reasonable expectation that the company will continue to adopt the going concern basis of accounting in preparing the financial statements.

The financial statements do not include any adjustments which would result if the company was unable to continue as a going concern.

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the financial year ended 31 December 2015

..... continued

4. Income

The total income of the company for the financial year has been derived from its principal activity undertaken as follows:

	2015	2014
	€	€
Class of business		
Fundraising and donations	769,662	926,566
Service income	90,683	19,970
Membership and I.D. cards	33,875	22,784
Interest	20	5
	<u>894,240</u>	<u>969,325</u>
 Geographical market		
Ireland	882,568	804,030
Rest of the World	11,672	165,295
	<u>894,240</u>	<u>969,325</u>

5. Interest payable and similar charges

	2015	2014
	€	€
Included in this category is the following:		
On other loans	<u>6,185</u>	<u>-</u>

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the financial year ended 31 December 2015

..... continued

6. Employees

Number of employees

	2015	2014
The average monthly numbers of full time & part-time employees during the financial year were:		
Management, administration and fundraising	5	5
Service provision and awareness	13	10
	<u>18</u>	<u>15</u>

Directors are not in receipt of remuneration or expenses from the charity.

Employment costs	2015	2014
	€	€
Wages and salaries	390,152	271,957
Social welfare costs	40,287	30,076
Other pension costs	17,478	8,672
Redundancy costs	30,843	-
	<u>478,760</u>	<u>310,705</u>

7. Pension costs

Pension costs charged in the financial statements represent the contribution payable by the company during the year. Pension costs amounted to €17,478 (2014 - €8,672). An amount of €15,485 is included in accruals.

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the financial year ended 31 December 2015

..... continued

8. Tangible fixed assets	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 January 2015	59,305	5,000	64,305
Additions	12,410	-	12,410
At 31 December 2015	<u>71,715</u>	<u>5,000</u>	<u>76,715</u>
Depreciation			
At 1 January 2015	47,148	5,000	52,148
Charge for the financial year	7,906	-	7,906
At 31 December 2015	<u>55,054</u>	<u>5,000</u>	<u>60,054</u>
Net book values			
At 31 December 2015	<u>16,661</u>	<u>-</u>	<u>16,661</u>
At 31 December 2014	<u>12,157</u>	<u>-</u>	<u>12,157</u>
 <i>In respect of prior year</i>			
	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 January 2014	57,780	5,000	62,780
Additions	1,525	-	1,525
At 31 December 2014	<u>59,305</u>	<u>5,000</u>	<u>64,305</u>
Depreciation			
At 1 January 2014	41,700	4,000	45,700
Charge for the financial year	5,448	1,000	6,448
At 31 December 2014	<u>47,148</u>	<u>5,000</u>	<u>52,148</u>
Net book values			
At 31 December 2014	<u>12,157</u>	<u>-</u>	<u>12,157</u>
At 31 December 2013	<u>16,080</u>	<u>1,000</u>	<u>17,080</u>

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the financial year ended 31 December 2015

..... continued

9. Stocks	2015	2014
	€	€
Stocks	<u>2,000</u>	<u>3,000</u>

In the opinion of the directors there is no material difference between the replacement cost of stock and the balance sheet amount.

10. Debtors	2015	2014
	€	€
Deferred Expenditure	30,000	85,136
Income Receivable & Accrued Income	153,522	321,796
Other Debtors	13,395	-
	<u>196,917</u>	<u>406,932</u>

11. Creditors: amounts falling due within one year	2015	2014
	€	€
<i>Loans & other borrowings</i>		
Credit Card	1,624	-
Clann Credo Loan	125,000	-
<i>Other creditors</i>		
Creditors	86,267	223,228
Accruals	106,081	65,895
<i>Taxation creditors</i>		
PAYE/USC	152,002	130,195
	<u>470,974</u>	<u>419,318</u>

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment of PAYE at the monthly rate of 0.83%. A provision for interest has been recognised as the Director's best estimate of potential interest charge.

The terms of the accruals are based on the underlying contracts. Loan interest is charged at 6% and repayable in full 9 months from drawdown.

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the financial year ended 31 December 2015

..... continued

12. Accumulated Deficit/Members' Funds

	2015	2014
	€	€
At 1 January 2015	39,021	113,154
Deficit for the financial year	(169,627)	(74,133)
At 31 December 2015	<u>(130,606)</u>	<u>39,021</u>

13. Gross cash flows

	2015	2014
	€	€
Returns on investments and servicing of finance		
Interest received	20	5
Interest paid	(6,185)	-
	<u>(6,165)</u>	<u>5</u>
Capital expenditure		
Payments to acquire tangible assets	<u>(12,410)</u>	<u>(1,525)</u>
Financing		
Other new short term loans	252,000	-
Repayment of other short term loans	(127,000)	-
	<u>125,000</u>	<u>-</u>

14. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	36,250	88,540	124,790
Credit Card	-	(1,624)	(1,624)
Debt due within one year	-	(125,000)	(125,000)
Net funds	<u>36,250</u>	<u>(38,084)</u>	<u>(1,834)</u>

Irish Autism Action
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the financial year ended 31 December 2015

..... continued

15. Company Limited by Guarantee

This company is limited by guarantee and not having a share capital. The liability of each member, in the event of the company being wound up is €2.

16. Post balance sheet events

The long term CEO left the organisation in February 2016, the new CEO commenced in June 2016.

17. Registered Charity

Irish Autism Action Limited is a registered charity. Its charity number is 14656.

18. APB Ethical Standard - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our auditors in assisting us with the preparation of the financial statements.

19. Accounting Periods

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

20. Approval of financial statements

The board of directors approved these financial statements for issue on 20 February 2017.