

Company registration number: 120917

CORK ASSOCIATION FOR AUTISM.
(A Company Limited by Guarantee and not having Share Capital)

Statutory financial statements

31 December 2016

CORK ASSOCIATION FOR AUTISM.
(A Company Limited by Guarantee and not having Share Capital)

	Company information
Directors	Brian Healy David Power David Hyland Maureen Cronin Moyra Woodworth Mairead Coakley Gene Mc Polin Mary Walsh Carmel Best John Philips Ursula Galvin Mary O' Brien Barbra Ryan
Secretary	David Power
Company number	120917
Charity Number	CHY 8403
Registered office	Unit 4, Barryscourt Industrial Estate, Carrigtwohill, Co. Cork.
Business address	Unit 4, Barryscourt Industrial Estate, Carrigtwohill, Co.Cork.
Auditor	JAMES DILLANE & ASSOCIATES, Certified Public Accountants, Statutory Audit Firm, 6 Rossdale House, Bishopstown, Cork.
Bankers	AIB BANK, 66 South Mall, Cork.

CORK ASSOCIATION FOR AUTISM.
(A Company Limited by Guarantee and not having Share Capital)

Solicitors

Ronan Daly Jermyn & Co,
2 Park Place,
Citygate Park,
Mahon,
Cork.

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CORK ASSOCIATION FOR AUTISM.
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Directors report
Year ended 31 December 2016

The directors present their report and the statutory financial statements of the company for the year ended 31 December 2016.

Principal activities

The Association operates in consultation with the Health Service Executive and in liaison with other agencies to provide day, residential and respite services to people with autism.

The company was incorporated and commenced trading on 23 March 1987.

Principal Risks and Uncertainties

In common with all companies operating in this sector, the Cork Association of Autism faces increasing difficulties due to the reduction in funding from the H.S.E.

The directors have received assurances from the H.S.E. that the company will continue to be supported albeit with strict controls over costs.

For this reason the directors continue to adopt the going concern basis of preparing the annual report and the financial statements & this is disclosed in Note 2 to the financial statements.

Results

The deficit for the year after providing for depreciation and taxation amounted to € 24,803, 31/12/15 - €361,018.00.

Post Balance sheet events.

The directors are not aware of any events occurring between 31 December 2016 and the date on which the statutory financial statements were approved, which materially affect the statutory financial statements or require it to be disclosed.

Directors

In accordance with the Articles of Association the directors retire by rotation and, being eligible, offer themselves for re-election.

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 Unit 4, Barryscourt Ind Est, Carrigtwohill, Co. Cork.

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Directors report (continued)
Year ended 31 December 2016

Directors and their interests.

	Meetings Attended	
	At 2016	At 2015
Directors:		
Brian Healy	10	11
David Power	12	11
David Hyland	9	10
Maureen Cronin	12	12
Moyra Woodworth	3	10
Mairead Coakley	10	9
Carmel Best	5	3
John Philips	6	8
Gene Mc Polin	11	5
Ursula Galvin	10	6
Mary Walsh	10	6
Mary O'Brien	-	-
Barbra Ryan	-	-

Moyra Woodworth resigned as director on the 17th February 2016.

Gene Mc Polin resigned as director on the 9th February 2017.

David Hyland passed away on the 13th May 2017 and may he rest in peace.

Mary O'Brien was appointed director on 1st April 2017.

Company secretary:

David Power	<u>12</u>	<u>11</u>
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The company does not have a share capital and is limited by guarantee, thus the directors do not hold ordinary shares in the company.

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.

CORK ASSOCIATION FOR AUTISM.
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Directors report (continued)
Year ended 31 December 2016

Directors responsibilities statement

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

Irish company law requires the directors to prepare statutory financial statements for each financial year. Under the law, the directors have elected to prepare the statutory 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 Certified Public Accountants in Ireland. Under company law, the directors must not approve the statutory 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 statutory 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 statutory 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 statutory 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 statutory financial statements and Directors report comply with the Companies Act 2014. 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.

Companies Act 2014.

Companies Limited by Guarantee (which do not have a share capital) under the old Act are automatically deemed to be Companies Limited by Guarantee under the Companies Act 2014

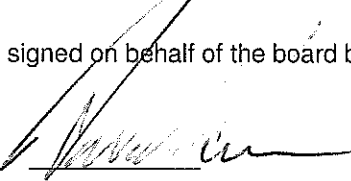
The company name will have the words "Company Limited by Guarantee" or "Cuideachta faoi theorainn Rátháíochta" at the end of their name, unless exempted after the 30th of November 2016

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the Auditors, JAMES DILLANE & ASSOCIATES, have signified their willingness to continue in office.

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


Brian Healy
Director


David Power
Director

Date: 28/06/17

CORK ASSOCIATION FOR AUTISM.
(A Company Limited by Guarantee and not having Share Capital)

Independent auditor's report to the members of
CORK ASSOCIATION FOR AUTISM.
Year ended 31 December 2016

We have audited the statutory financial statements of CORK ASSOCIATION FOR AUTISM. for the year ended 31 December 2016 which comprise the Income and expenditure 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 Certified Public 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 3, the directors are responsible for the preparation of the statutory 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 statutory 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.

Those standards require us to comply with the Auditing Practices Board's - Ethical Standards for Auditors including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 22. to the statutory financial statements.

Scope of the audit of the statutory financial statements

An audit involves obtaining evidence about the amounts and disclosures in the statutory financial statements sufficient to give reasonable assurance that the statutory 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 statutory financial statements. In addition, we read all the financial and non-financial information in the directors report to identify material inconsistencies with the audited statutory 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 statutory financial statements

In our opinion the statutory 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 deficit 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.

Emphasis of matter - going concern

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 2 to the financial statements regarding the company's ability to continue as a going concern. The company incurred a net deficit of €24,803 during the year ended 31/12/16. This situation, along with other matters described in note 2 to the financial statements, indicate a material uncertainty which may cast doubt over the company's ability to continue as a going concern. The statutory financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

CORK ASSOCIATION FOR AUTISM.
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Independent auditor's report to the members of
CORK ASSOCIATION FOR AUTISM. (continued)
Year ended 31 December 2016

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 statutory financial statements to be readily and properly audited.
- The statutory financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors report is consistent with the statutory 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.

James Dillane FCPA
For and on behalf of
JAMES DILLANE & ASSOCIATES,
Certified Public Accountants,
Statutory Audit Firm,
6 Rossdale House,
Bishopstown,
Cork.

Date: 28/06/17

CORK ASSOCIATION FOR AUTISM.
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Income and expenditure account
Year ended 31 December 2016

	Note	2016 €	2015 €
Income	4	5,497,243	5,026,646
Gross surplus		<u>5,497,243</u>	<u>5,026,646</u>
Administrative expenses		(5,545,032)	(5,400,450)
Other operating income	5	42,680	32,682
Gain/(loss) on disposal of fixed asset	7	-	(4,635)
Operating surplus		<u>(5,109)</u>	<u>(336,487)</u>
Other interest receivable and similar income	8	913	-
Interest payable and similar charges	9	(20,607)	(24,531)
Deficit on ordinary activities before taxation		<u>(24,803)</u>	<u>(361,018)</u>
Tax on surplus on ordinary activities	10	-	-
Deficit for the financial year		<u><u>(24,803)</u></u>	<u><u>(361,018)</u></u>

The income and operating deficit relates to continuing operations as no businesses were acquired or disposed of during 2016 or 2015

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

The notes on pages 10 to 21 form part of these statutory financial statements.

CORK ASSOCIATION FOR AUTISM.
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Statement of income and retained earnings
Year ended 31 December 2016

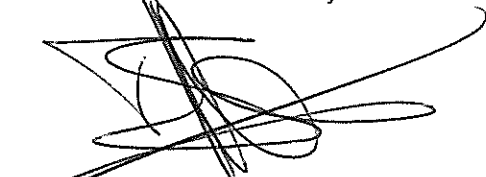
	2016	2015
	€	€
Deficit for the year	(24,803)	(361,018)
Retained earnings at the start of the year	282,458	640,641
Prior period adjustments (Note 19)	(74,951)	(72,099)
Retained earnings at the start of the year (restated)	<u>207,507</u>	<u>568,542</u>
Retained earnings at the end of the year	<u><u>182,704</u></u>	<u><u>207,524</u></u>

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Balance sheet
31 December 2016

	Note	2016 €	€	2015 €	€
Fixed assets					
Tangible assets	11	2,496,891		2,524,013	
			2,496,891		2,524,013
Current assets					
Debtors	12	136,618		10,765	
Cash at bank and in hand	13	356,482		16,682	
		493,100		27,447	
Creditors: amounts falling due within one year	14	(607,054)		(480,545)	
Net current liabilities		(113,954)		(453,098)	
Total assets less current liabilities		2,382,937		2,070,915	
Creditors: amounts falling due after more than one year	15	(2,200,233)		(1,863,391)	
Net assets		<u>182,704</u>		<u>207,524</u>	
Capital and reserves					
Profit and loss account		<u>182,704</u>		<u>207,524</u>	
Members funds		<u>182,704</u>		<u>207,524</u>	

These statutory financial statements were approved by the board of directors on 28/06/17 and signed on behalf of the board by:



Brian Healy
Director



David Power
Director

The notes on pages 10 to 21 form part of these statutory financial statements.

CORK ASSOCIATION FOR AUTISM.
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Statement of cash flows
Year ended 31 December 2016

		2016	2015
		€	€
Cash flows from operating activities	Note		
Loss for the year		(24,803)	(390,008)
Depreciation of tangible assets		69,380	67,803
Other interest receivable and similar income		(913)	-
Interest payable and similar charges		20,607	24,531
(Gain)/loss on disposal of tangible assets		-	25,020
<i>Changes in:</i>			
Trade and other debtors		(125,853)	9,386
Trade and other creditors		541,512	326,659
Cash generated from operations		<u>-</u>	<u>112,766</u>
Interest paid		(20,607)	(24,531)
Interest received		913	-
Net cash (used in)/from operating activities		<u>(19,694)</u>	<u>88,235</u>
Cash flows from investing activities			
Purchase of tangible assets		(45,265)	(454,024)
Proceeds from sale of tangible assets		-	(10,510)
Net cash used in investing activities		<u>(45,265)</u>	<u>(464,534)</u>
Cash flows from financing activities			
Proceeds from borrowings		(17,782)	346,017
Government grant income		-	(49,375)
Payment of finance lease liabilities		67,138	(33,270)
Net cash from financing activities		<u>39,538</u>	<u>263,372</u>
Net increase/(decrease) in cash and cash equivalents		434,025	(112,927)
Cash and cash equivalents at beginning of year	13	<u>(79,668)</u>	<u>6,811</u>
Cash and cash equivalents at end of year	13	<u>354,357</u>	<u>(79,668)</u>

CORK ASSOCIATION FOR AUTISM.
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Notes to the statutory financial statements
Year ended 31 December 2016

1. Statement of compliance

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

Going concern

The financial statements have been prepared on the going concern basis (notwithstanding net liabilities as described on the Balance Sheet) which the directors believe to be appropriate.

The Directors have obtained HSE commitment and assurances for core funding for 2017 and based on these a going concern assumption is appropriate for the company.

However as at the 31/12/16 HSE has advanced funding to Cork Association for Autism and their is ongoing negotiations with HSE with regard to this advanced funding (Note 15).

If the company is forced to immediately repay the advanced funding referred to in note 15 of financial statements, it is likely that the company would not be able to continue in operational existence. These circumstances create material uncertainties over the future of the company, that may result in the company being unable to realise its assets and discharge its liabilities in the normal course of business.

Income

Income represents total grant income received or receivable during the period, fundraising and donations

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

CORK ASSOCIATION FOR AUTISM.
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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

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:

Land and buildings	- over 50 years	straight line
Plant and machinery	- over 10 years	straight line
Fittings fixtures and equipment	- over 10 years	straight line
Motor vehicles	- over 5 years	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.

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.

CORK ASSOCIATION FOR AUTISM.
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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

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.

CORK ASSOCIATION FOR AUTISM.
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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

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.

3. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.00

CORK ASSOCIATION FOR AUTISM.
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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

4. Income

Income arises from:

	2016	2015
	€	€
Core funding from HSE	5,144,704	4,667,898
Day services - client contribution	46,509	124,276
Residential care - client contribution	65,765	-
Respite care - client contribution	18,720	-
Fundraising income	206,264	213,640
Social welfare payments	15,281	20,832
	<u>5,497,243</u>	<u>5,026,646</u>

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

5. Other operating income

	2016	2015
	€	€
Amortisation of Grant (Note 17)	42,680	32,682
	<u>42,680</u>	<u>32,682</u>

6. Staff costs

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

	2016	2015
	Number	Number
Administrative	4	4
Care staff	155	158
	<u>159</u>	<u>162</u>

The aggregate payroll costs incurred during the year were:

	2016	2015
	€	€
Wages and salaries	4,173,594	3,789,201
Social insurance costs	433,262	404,502
Other staff costs	-	40,291
	<u>4,606,856</u>	<u>4,233,994</u>

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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

7. Exceptional items	2016	2015
	€	€
Gain/(loss) on sale of motor vehicles	-	(4,635)
Loss on disposal of motor vehicles	-	14,510
	<u>-</u>	<u>9,875</u>
	<u>-</u>	<u>9,875</u>
8. Other interest receivable and similar income	2016	2015
	€	€
Bank interest received	913	-
	<u>913</u>	<u>-</u>
	<u>913</u>	<u>-</u>
9. Interest payable and similar charges	2016	2015
	€	€
Bank current account interest and charges	3,466	6,108
Bank loan account interest	17,141	16,289
Interest on overdue taxes	-	2,134
	<u>20,607</u>	<u>24,531</u>
	<u>20,607</u>	<u>24,531</u>
10. Tax on Surplus/deficit on ordinary activities	2016	2015
	€	€
Corporation Tax expense	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The company obtained charitable status and is therefore exempt from Corporation Tax

CORK ASSOCIATION FOR AUTISM.
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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

11. Fixed Assets

	Freehold property	Plant and machinery	Furniture & Equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 01/01/16	3,120,433	60,571	422,708	39,250	3,642,962
Additions	18,831	-	26,434	-	45,265
Disposals	-	-	-	-	-
At 31/12/16	<u>3,139,264</u>	<u>60,571</u>	<u>449,142</u>	<u>39,250</u>	<u>3,688,227</u>
Depreciation					
At 01/01/16	663,209	34,986	381,505	39,250	1,118,950
Charge for the year	62,785	3,006	6,595	-	72,386
Disposals	-	-	-	-	-
At 31/12/16	<u>725,994</u>	<u>37,992</u>	<u>388,100</u>	<u>39,250</u>	<u>1,191,336</u>
Carrying amount					
At 31/12/16	<u>2,413,270</u>	<u>22,579</u>	<u>61,042</u>	<u>-</u>	<u>2,496,891</u>

In respect to prior year:

	Freehold property	Plant and machinery	Furniture & Equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 01/01/15	2,689,789	37,192	422,708	126,050	3,275,739
Additions	430,645	23,379	-	-	454,024
Disposals	-	-	-	(86,800)	(86,800)
At 31/12/15	<u>3,120,434</u>	<u>60,571</u>	<u>422,708</u>	<u>39,250</u>	<u>3,642,963</u>
Depreciation					
At 01/01/15	600,800	31,980	376,111	101,030	1,109,921
Charge for the year	62,409	3,006	5,394	-	70,809
Disposals	-	-	-	(61,780)	(61,780)
At 31/12/15	<u>663,209</u>	<u>34,986</u>	<u>381,505</u>	<u>39,250</u>	<u>1,118,950</u>
Carrying amount					
At 31/12/15	<u>2,457,225</u>	<u>25,585</u>	<u>41,203</u>	<u>-</u>	<u>2,524,013</u>

CORK ASSOCIATION FOR AUTISM.
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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

There were no assets held under finance lease included in the tangible fixed assets.

12. Debtors	2016	2015
	€	€
Trade debtors	124,121	-
Other debtors	2,400	1,000
Prepayments	10,097	9,765
	<u>136,618</u>	<u>10,765</u>

An impairment loss of €0.00 (2015 €Nil) was recognised against trade debtors in 2016

13. Cash and cash equivalents	2016	2015
	€	€
Cash at bank and in hand	356,482	16,682
Bank overdrafts	(2,125)	(96,350)
	<u>354,357</u>	<u>(79,668)</u>

14. Creditors: amounts falling due within one year	2016	2015
	€	€
Bank Overdraft	2,125	96,350
Short term loans (Note 16)	52,584	52,587
Trade creditors	75,306	43,100
Accruals	298,480	200,196
Paye\Prsi	178,559	88,312
	<u>607,054</u>	<u>480,545</u>

During the year certain stocks were purchased subject to reservation of title. These have been accounted for as normal purchases. It is estimated that the amount due at the year end to creditors protected by title is €Nil (2015: €Nil)

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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

15. Creditors: amounts falling due after more than one year

	2016	2015
	€	€
Long term loans (Note 16)	399,677	435,155
Advance funding (Note 16)	515,000	200,000
Government grants (Note 17)	1,285,556	1,228,236
	<u>2,200,233</u>	<u>1,863,391</u>

AIB Bank have a legal charge over lands and property at Crobally House, Mogeely, Co. Cork, Unit 4 Barryscourt Industrial Estate and Greenville House Carrigtwohill Co.Cork.

Crobally House and Greenville House are subject to an agreement in favour of the HSE (i.e. HSE Capital Grants). Both agreements are registered with the Land Registry.

16. Details of indebtedness

The following liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date:

	2016	2015
	€	€
Indebtedness repayable within 1 year:		
Short Term loans	52,584	52,587
	<u>52,584</u>	<u>52,587</u>
Indebtedness repayable between 2 and 5 years:		
Advance funding	515,000	200,000
Long Term loans	399,677	435,155
	<u>914,677</u>	<u>635,155</u>

AIB Bank have a legal charge over lands and property at Crobally House, Mogeely, Co. Cork, Unit 4 Barryscourt Industrial Estate and Greenville House Carrigtwohill Co.Cork.

Crobally House and Greenville House are subject to an agreement in favour of the HSE (i.e. HSE Capital Grants). Both agreements are registered with the Land Registry.

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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

17. Government grants

	2016	2015
	€	€
At 1 January 2016	1,228,236	1,261,098
Grants advanced	100,000	-
Amortised in year	5 (42,680)	(32,862)
At 31 December 2016	<u>1,285,556</u>	<u>1,228,236</u>

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

	2016	2015
	€	€
Recognised in other operating income:	<u>42,680</u>	<u>32,682</u>

Grant advance of €100,000 was received from the lottery on the 12th February 2016.
This grant is released to revenue over the remaining life of the Corbally loan which is ten years.

18. 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		
Trade debtors	124,121	-
Other debtors	12,497	10,765
Cash at bank and in hand	356,482	16,682
	<u>493,100</u>	<u>27,447</u>
Financial liabilities measured at amortised cost		
Bank and other loans	54,709	148,937
Trade creditors	75,306	43,100
Other creditors	477,039	288,508
	<u>607,054</u>	<u>480,545</u>

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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

19. Prior year adjustments	31/12/2016	01/12/2016
	€	€
Reconciliation of equity		
Capital and reserves	306,581	640,641
(as previously stated)		
Prior year adjustments		
Fixed Assets - loss on disposal	(14,510)	-
Holiday accrual 31/12/2014	(72,099)	(72,099)
Holiday accrual 31/12/2015	(2,852)	-
Debtors adjustment	(9,596)	-
Capital and reserves (as restated)	<u>207,524</u>	<u>568,542</u>
Deficit for the year	(24,803)	(361,018)
Reserves carried forward	<u><u>182,720</u></u>	<u><u>207,524</u></u>
Reconciliation of income and expenditure		
Deficit for the year	24,803	334,060
(as previously stated)		
Motor vehicle loss on disposal	-	14,510
Holiday accrual 31/12/2015	-	2,852
Debtors adjustment	-	9,596
Deficit for the year (as restated)	<u><u>24,803</u></u>	<u><u>361,018</u></u>

Prior year adjustments

Fixed assets

The loss on disposal of fixed assets (€14,510) relates to motor vehicles which were written off in 31/12/2015 with no sales proceeds.

Holiday accrual

The holiday accrual is as follows;

Year	Amount	PYA
	€	€
2014 -	72,099	72,099
2015 -	74,951	2,852

The changes have resulted in the reserves at the 1st January 2015 decreased by €72,099.00.

Debtors Adjustment

This relates to debtors adjustment to reconcile with amount owing as at 31 December 2016.

CORK ASSOCIATION FOR AUTISM.
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Notes to the statutory financial statements (continued)
Year ended 31 December 2016

20. Post balance sheet events

The directors are not aware of any events occurring between 31st December 2016 and the date on which the financial statements were approved, which materially affect the financial statements or require it to be disclosed.

21. Related party transactions

The Directors have provided guarantees totalling €Nil to AIB BANK in respect of facilities provided to the company.

22. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the statutory financial statements.

23. Approval of financial statements

The board of directors approved these statutory financial statements for issue on 28 June 2017.

CORK ASSOCIATION FOR AUTISM.
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The following pages do not form part of the statutory accounts.

Detailed income statement
Year ended 31/12/16

	2016	2015
	€	€
Income		
Core funding from HSE	5,144,704	4,677,494
HSE core funding	-	(9,596)
Day services - Client contributions	46,509	124,276
Residential Care - Client Contribution	65,765	-
Respite Care - Client Contribution	18,720	-
Fund raising income	206,264	213,640
Social Welfare payments	15,281	20,832
	<u>5,497,243</u>	<u>5,026,646</u>
Gross profit	<u>5,497,243</u>	<u>5,026,646</u>
Gross profit percentage	100.0%	100.0%
Overheads		
Operating expenses	(5,545,032)	(5,400,450)
	<u>(5,545,032)</u>	<u>(5,400,450)</u>
Other operating income		
Amortisation of grant	42,680	32,682
Profit/Loss on disposal of motor vehicles	-	4,635
	<u>42,680</u>	<u>37,317</u>
Operating loss	(5,109)	(336,487)
Operating loss percentage	0.1%	6.7%
Other interest receivable and similar income	913	-
Interest payable and similar charges	(20,607)	(24,531)
Deficit on ordinary activities before taxation	<u>(24,803)</u>	<u>(361,018)</u>

Detailed income statement (continued)

	2016	2015
	€	€
Overheads		
Administrative expenses		
Wages and salaries	(4,173,594)	(3,786,349)
Holiday accrual 2015	-	(2,852)
Employer's Prsi	(433,262)	(404,502)
Staff pension costs	-	(40,291)
Directors services	(2,018)	(41,720)
Management fees	(1,235)	-
Agency staff	(22,367)	-
Recruitment expenses	(3,226)	-
Staff training	(13,295)	(16,582)
Seasonal contractors	458	(14,288)
Client welfare	(32,150)	(11,133)
CAA Health	(1,715)	(12,004)
Funding expenses	(10,533)	(15,440)
Fundraising projects	(10,458)	-
Rent - Cook St.	-	(3,750)
Rent - Model Farm Road	(22,500)	(7,550)
Rent Raffeen Centre	(14,410)	(14,500)
Rent Midleton Service Centre	(9,100)	(4,200)
Water rates	-	(293)
Aspect Support Services	(38,224)	(60,948)
Insurance	(51,189)	(46,118)
Horticulture expenses	(3,328)	(5,763)
Light and heat	(51,821)	(67,209)
Cleaning expenses	(20,868)	(20,920)
Repairs and maintenance	(75,586)	(114,158)
Printing, postage and stationery	(14,720)	(22,087)
Telephone/mobile expenses	(33,903)	(47,812)
Motor vehicles leasing	(96,778)	(81,155)
Motor & Travel	(156,086)	(194,841)
Client expenses (food & Clothing)	(147,212)	(189,763)
Entertaining & rewards	(1,092)	-
HIQA fees	(1,464)	-
Legal & professional & consultancy	(14,741)	(69,179)
Consultancy fees	(9,047)	-
Company registration fees	-	(15)
Audit fee	(3,444)	(3,444)
Canteen expenses	(2,096)	-
General expenses	-	(784)
Subscriptions	(1,642)	(4,971)
Depreciation on land & buildings property	(62,785)	(62,409)
Depreciation on plant and machinery	(3,006)	(3,006)
Depreciation of fixtures & fittings	(6,595)	(5,394)
Depreciation on motor vehicles	-	(10,510)
Depreciation charge motor vehicles PYA	-	10,510
loss on disposal of tangible assets PYA	-	(25,020)
	<u>(5,545,032)</u>	<u>(5,400,450)</u>