

**Registration number 341613**  
**Charity number CHY 15488**

**Turas Training Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' Report and Financial Statements**

**for the year ended 31/12/17**

**Turas Training Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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**Turas Training Company Limited By Guarantee**  
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**Directors and other information**

Directors	Fr. Pat Carolan Miriam Kane Philip Nolan Frances Ward Rosanne Edger	Appointed 25 May 2017
Secretary	Philip Nolan	Appointed 16 February 2017
Company number	341613	
Registered office	Unit C & C1 Bluebell Business Park Old Naas Road Dublin 12	
Auditors	Donal Ryan & Associates Chartered Certified Accountants & Statutory Auditor 34 Manor Street Dublin 7	
Business address	Unit C & C1 Bluebell Business Park Old Naas Road Dublin 12	
Bankers	Bank of Ireland 177 Drimnagh Road Walkinstown Dublin 12	
Solicitors	John A. Gaynor Solicitors Thomas Street Dublin 8	
Charity Number	CHY 15488	

**Turas Training Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' report**  
**for the year ended 31/12/17**

The directors present their report and the audited financial statements for the year ended 31/12/17.

**Incorporation and change of name**

The company was incorporated on 10 April 2001 as Canal Communities Training Programme Turas Limited. The name of the company was changed to Turas Training Company Limited By Guarantee on 25 May 2017.

**Principal activity and business review**

The principal activity of the company is the provision of education, training and job skills to individuals from funding and contributions received from government agencies and other similar bodies.

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Constitution and managed by a Board of Directors.

**Business Review & Results**

The results for the year are set out on page 8.

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless the charity, with the aid of sound financial management and the support of both its staff and volunteers generated a very positive financial outcome for the period.

The Deficit for the year, amounted to €(3,208).

At the end of the year the company has assets of €120,380 (2016 : €10,644) and liabilities of €121,592 (2016 :€107,357). While the directors are satisfied with the level of retained reserves at the year end, they plan to increase reserves in the coming years subject to approval from funders.

**Government Department Circulars**

Turas Training Company Limited By Guarantee is compliant with relevant circulars including Circular: 44/2006 "Tax Clearance Procedures Grants, subsidies and Similar Type Payments" and DPE 022/05/2013 Circular: 13/2014 'Management of and Accountability for Grants from Exchequer Funds'.

**Potential Risks and Uncertainties**

In common with all companies operating in Ireland in this sector, the company faces increasing difficulties due to the economic downturn and the potential reduction in Government funding. The directors are of the opinion that the company is well positioned to manage these potential revenue reductions.

**Important events since the year end**

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

**Payments of creditors**

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

**Directors of the Company**

The present membership of the board is listed on the 'Directors and other information' page

**Turas Training Company Limited By Guarantee**  
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**Directors' report**  
**for the year ended 31/12/17**

..... continued

In accordance with the Memorandum and Articles of Association one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest one third, shall retire from office. The Directors to retire in every year shall be those who have been longest in office since the last election. A retiring Director shall be eligible for re-election.

**Accounting Records**

The directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep proper books and records for the company.

A number of measures have been taken by the directors to ensure compliance regarding proper accounting records with the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

**Small companies exemptions**

Turas Training Company Limited By Guarantee has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors report.

**Statement on Relevant Audit Information**

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director have taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

**Auditors**

In accordance with Section 380 of the Companies Act 2014, the auditors, Donal Ryan & Associates, Chartered Certified Accountants & Statutory Auditor will continue in office.

This report was approved by the Board on 10/05/18 and signed on its behalf by

**Fr. Pat Carolan**  
**Director**

**Frances Ward**  
**Director**

**Turas Training Company Limited By Guarantee**  
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**Directors' responsibilities 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgements 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising 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.

On behalf of the board

**Fr. Pat Carolan**  
**Director**

**Frances Ward**  
**Director**

**Date: 10th May 2018**

**Independent auditors' report to the members of  
Turas Training Company Limited By Guarantee  
(A Company Limited by Guarantee and not having a Share Capital)**

**Opinion**

We have audited the financial statements of Turas Training Company Limited By Guarantee for the year ended 31/12/17, which comprises of the income and expenditure, the Balance Sheet, the Statement of Changes in Funds, the cash flow statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.", applying Section 1A of the Standard.

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 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of the Standard; and
- have been prepared in accordance with the requirements of the Companies Act 2014

**Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard and the provisions available for small entities, in the circumstances set out in note 16 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact

We have nothing to report in this regard.

**Independent auditors' report to the members of Turas Training Company Limited By Guarantee (continued)**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Opinions on other matters prescribed by Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- 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;
- the information given in the Director's/Trustees Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Respective responsibilities of directors for the financial statements.**

As explained more fully in the Directors'/Trustees' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website

at:  
[http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our audit report.



**Independent auditors' report to the members of Turas Training Company Limited By Guarantee (continued)**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**The purpose of our audit work and to whom we owe our responsibilities**

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 that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed by:

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**Donal Ryan FCCA AITI**

*For and on behalf of:*

**Donal Ryan & Associates**

**Chartered Certified Accountants & Statutory Auditor**

**34 Manor Street**

**Dublin 7**

**Date: 10/05/18**

**Turas Training Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Income and Expenditure Account**  
**for the year ended 31/12/17**

		<b>Continuing operations</b>	
		<b>2017</b>	<b>2016</b>
		<b>€</b>	<b>€</b>
	<b>Notes</b>		
<b>Income</b>			
<b>State funding</b>	<b>2</b>	955,116	1,082,236
<b>Income from charitable activities</b>		13,238	20,218
		<u>968,354</u>	<u>1,102,454</u>
<b>Expenditure</b>			
<b>Direct charitable expenditure</b>		(967,925)	(1,100,322)
<b>Governance costs</b>		(3,637)	(3,690)
		<u>(971,562)</u>	<u>(1,104,012)</u>
<b>Deficit for the year</b>		<u>(3,208)</u>	<u>(1,558)</u>
<b>Total comprehensive income for the year</b>		<u>(3,208)</u>	<u>(1,558)</u>
		<u>=====</u>	<u>=====</u>

The income and excess of income over expenditure relate to continuing operations as no businesses were acquired or disposed of in the above two financial years.

**Turas Training Company Limited By Guarantee**  
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**Balance sheet**  
**as at 31/12/17**

	Notes	2017	2016
		€	€
<b>Fixed assets</b>			
Tangible assets	8	1,709	-
<b>Current assets</b>			
Debtors	9	49,330	45,372
Cash at bank and in hand		69,341	62,272
		<u>118,671</u>	<u>107,644</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(121,592)</u>	<u>(107,357)</u>
<b>Net current (liabilities)/assets</b>		<u>(2,921)</u>	<u>287</u>
<b>Total assets less current liabilities</b>		(1,212)	287
<b>Net (liabilities)/assets</b>		<u>(1,212)</u>	<u>287</u>
<b>Capital and reserves</b>			
Capital reserves	12	1,709	-
Revenue reserves account	12	<u>(2,921)</u>	<u>287</u>
<b>Members' funds</b>	11	<u>(1,212)</u>	<u>287</u>

The financial statements were approved by the Board of Directors on 10 May 2018 and authorised for issue on 10 May 2018. They were signed on its behalf by :

**Fr. Pat Carolan**  
**Director**

**Frances Ward**  
**Director**                      **10/05/18**

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

**Turas Training Company Limited By Guarantee**  
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**Cash flow statement**  
**for the year ended 31/12/17**

	<b>2017</b>		<b>2016</b>	
	€	€	€	€
<b>Cashflow from operating activities</b>				
Cash generated from operations	12	9,632		(22,930)
<b>Application of cash</b>				
Purchase of tangible fixed assets		<u>(2,563)</u>	<u>-</u>	
		(2,563)		-
<b>Net increase in cash in the year</b>		7,069		(22,930)
Cash at bank and in hand less overdrafts at beginning of year		<u>62,272</u>		<u>85,201</u>
<b>Cash at bank and in hand less overdrafts at end of year</b>		<u><u>69,341</u></u>		<u><u>62,272</u></u>
Consisting of:				
Cash at bank and in hand		<u><u>69,341</u></u>		<u><u>62,272</u></u>

**Turas Training Company Limited By Guarantee**  
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**Notes to the financial statements**  
**for the year ended 31/12/17**

**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 have been prepared on the going concern basis under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council, as published by the Association of Chartered Certified Accountants and the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named to an income and expenditure account detailing the income and expenditure by nature. Given that the company is a company limited by guarantee the capital and reserves section of the balance sheet has been adapted accordingly to reflect this fact. The directors consider that the layout adapted more correctly reflects the nature of entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would allow the entity to show a true and fair view.

The financial statements are prepared in Euro which is the functional currency of the company.

**1.2. Income Policy**

Income is mainly from government sources - HSE and DSP.

These are included in the financial statements when received. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

**Turas Training Company Limited By Guarantee**  
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**Notes to the financial statements**  
**for the year ended 31/12/17**

..... continued

**1.3. Tangible fixed assets and depreciation**

Tangible fixed assets are recorded at historic cost less accumulated depreciation. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

**Depreciation**

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

Computer equipment	-	33.33% Straight Line
Fixtures, fittings and equipment	-	33.33% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment. If events or changes in circumstances indicate the carrying values may not be recoverable, then the impairment losses are written off against the capital reserve. The directors have considered the carrying value of fixed assets at 31/12/17 and have concluded that no impairment arises.

**1.4. Taxation**

No charge to current or deferred taxation arises as the company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Company No CHY 15488. The company is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

**1.5. Fund Accounting**

The following funds are operated by the Charity

*Restricted Funds*

Restricted Funds, represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the company.

*Unrestricted Funds*

General Funds represent amounts which are expendable at the discretion of Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

*Designated Funds*

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**Turas Training Company Limited By Guarantee**  
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**Notes to the financial statements**  
**for the year ended 31/12/17**

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**1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

**1.7. Government grants**

Grants received specifically as a contribution towards the cost of land, buildings and buses/motor vehicles are credited directly to the capital reserve in the year of receipt. Such grants are amortised to the Income & Expenditure Account on the same basis as the assets are depreciated.

Grant income from Public Sector Bodies/Government Agencies and other sundry sources are either credited when receivable to the Income & Expenditure Account or are deducted from expenses which give rise to the grants. Expenditure grants are credited to the Income & Expenditure Account upon the recognition of the associated expense for which the grant was originally received.

**1.8 Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

**Turas Training Company Limited By Guarantee**  
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**Notes to the financial statements**  
**for the year ended 31/12/17**

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**2. Income**

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Source of Funding</b>		
State Funding (see below)	955,116	1,082,236
Other income	13,238	20,218
	968,354	1,102,454
	968,354	1,102,454

**Grants and Other State Funding**

		<b>€</b>	<b>€</b>
<b>Name of State Agency:</b>	<b>Type of Funding:</b>		
Department of Social Protection	Community Employment Scheme	687,520	750,864
HSE Mainstream Funding	Social Inclusion	267,596	267,596
HSE - Connect Funding	Connect Programme	-	63,776
		955,116	1,082,236
		955,116	1,082,236

**State Funding**

Agency	Department of Social Protection	
Sponsoring Government Department	Department of Social Protection	
Grant Programme	Community Employment Scheme	
Total Grant in the year €	687,520	
Expenditure in the year €	687,520	
Term	Expires 24 August 2018	
Received in year ended	31/12/17	
Capital Grant	Nil	
Restriction on use	Employment & Training of CE Scheme Supervisors & Participants	

Agency	H.S.E.	
Sponsoring Government Department	Department of Health	
Grant Programme	Social Inclusion	
Total Grant in the year €	267,596	
Expenditure in the year €	267,596	
Term	Expires 31 December 2017	
Received in year ended	31/12/17	
Capital Grant	Nil	
Restriction on use	Service Provision	



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**Notes to the financial statements**  
**for the year ended 31/12/17**

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<b>3.</b>	<b>Operating deficit</b>	<b>2017</b>	<b>2016</b>
		<b>€</b>	<b>€</b>
	Operating deficit is stated after charging:		
	Depreciation and other amounts written off tangible assets	854	-
	Auditors' remuneration	3,637	3,690
	Non Audit Services	-	-
		<u>          </u>	<u>          </u>
	and after crediting:		
	Capital Grants Amortised	854	-
		<u>          </u>	<u>          </u>

**4. Employees**

**Number of employees**

The average monthly numbers of employees (including the directors) during the year were:

	<b>2017</b>	<b>2016</b>
Management & Administration	2	2
Programme Co-Ordinators	1	2
DSP Scheme Supervisors & Participants	40	45
	<u>          </u>	<u>          </u>
	43	49
	<u>          </u>	<u>          </u>

**Employment costs**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Wages and salaries	772,412	872,086
Social welfare costs	41,934	45,523
Other pension costs	701	1,111
	<u>          </u>	<u>          </u>
	815,047	918,720
	<u>          </u>	<u>          </u>

The Charity has no employee whose total employee benefits (excluding employer pension costs) for the reporting period exceeds €60,000 therefore no table has been prepared under DPE 022/05/2013 Circular: 13/2014.

**5. Directors of the Company**

The present membership of the board is listed on the 'Directors and other information' page.

No members of the management committee received any remuneration during the year ( - Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year ( - Nil).

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**Notes to the financial statements**  
**for the year ended 31/12/17**

..... continued

**6. Pension costs**

The full details of the pension scheme are shown here in this paragraph. Pension costs amounted to €701 (2016 - €1,111)

**7. Taxation**

No charge to current or deferred taxation arises as the company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

**Turas Training Company Limited By Guarantee**  
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**Notes to the financial statements**  
**for the year ended 31/12/17**

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<b>8. Tangible fixed assets</b>	<b>Long leasehold property</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>					
At 01/01/17	17,776	46,074	122,860	58,650	245,360
Additions	-	2,118	445	-	2,563
At 31/12/17	<u>17,776</u>	<u>48,192</u>	<u>123,305</u>	<u>58,650</u>	<u>247,923</u>
<b>Depreciation</b>					
At 01/01/17	17,776	46,074	122,860	58,650	245,360
Charge for the year	-	706	148	-	854
At 31/12/17	<u>17,776</u>	<u>46,780</u>	<u>123,008</u>	<u>58,650</u>	<u>246,214</u>
<b>Net book values</b>					
At 31/12/17	<u>-</u>	<u>1,412</u>	<u>297</u>	<u>-</u>	<u>1,709</u>

**In respect of the prior year**

	<b>Long leasehold property</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>					
<b>Cost or valuation</b>					
At 01/01/16	17,776	46,074	122,860	58,650	245,360
Additions	-	-	-	-	-
At 31/12/16	<u>17,776</u>	<u>46,074</u>	<u>122,860</u>	<u>58,650</u>	<u>245,360</u>
<b>Depreciation</b>					
At 01/01/16	17,776	46,074	122,860	58,650	245,360
Charge for the year	-	-	-	-	-
At 31/12/16	<u>17,776</u>	<u>46,074</u>	<u>122,860</u>	<u>58,650</u>	<u>245,360</u>
<b>Net book values</b>					
At 31/12/16	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31/12/15	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

<b>9. Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Other debtors	<u>49,330</u>	<u>45,372</u>

**Turas Training Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**for the year ended 31/12/17**

..... continued

<b>10. Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<i>Other creditors</i>		
Other creditors	118,973	104,738
Accruals and deferred income	2,619	2,619
	<u>121,592</u>	<u>107,357</u>
<b>11. Reconciliation of movements in members' funds</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Deficit for the year	(3,208)	(1,558)
Other recognised gains or losses	1,709	-
Net addition to members' funds	(1,499)	(1,558)
Opening members' funds	287	1,845
Closing members' funds	<u>(1,212)</u>	<u>287</u>
<b>12. Reconciliation of Operating Surplus to Net Cashflow from Operating Activities</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Net Incoming Resources	(3,208)	(1,558)
Depreciation	854	-
Capital Reserve Amortised	(854)	-
(Increase) in other debtors	(3,958)	(13,822)
Increase in other creditors	14,235	(7,549)
Government grant released	2,563	-
Net cash generated from operating activities	<u>9,632</u>	<u>(22,929)</u>

**13. Capital commitments**  
There were no capital commitments at the year end.

**Turas Training Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**for the year ended 31/12/17**

..... continued

**14. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	€	€	€
Cash at bank and in hand	62,272	7,069	69,341
<b>Net funds</b>	<u>62,272</u>	<u>7,069</u>	<u>69,341</u>

**15. Company 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 €1.27.

**16. APB Ethical Standard - Provisions Available for Small Entities**

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 financial statements.

**17. Accounting Periods**

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

**18. Approval of financial statements**

The financial statements were approved by the Board on 10 May 2018.

**Turas Training Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**The following pages do not form part of the statutory accounts.**

**Turas Training Company Limited By Guarantee**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Detailed income and expenditure account**  
**for the year ended 31/12/17**

	2017		2016	
	€	€	€	€
<b>Income</b>				
DSP Community Employment Funding	687,520		750,864	
HSE Mainstream Funding	267,596		267,596	
HSE - Connect Funding	-		63,776	
Other income	13,238		20,218	
		968,354		1,102,454
<b>Expenditure</b>				
Wages and salaries	772,412		872,086	
Employer's PRSI contributions	41,934		45,523	
Staff pension costs	701		1,111	
Connect Programme & Attendee costs	-		7,435	
Staff training	2,534		2,550	
Trainees training costs	19,752		26,062	
Participant training	5,535		9,404	
Property expenses	4,703		3,737	
Other office expenses	4,898		7,926	
Rent and rates	68,000		74,947	
Insurance	9,096		6,205	
Cleaning	2,056		3,122	
Printing, postage and stationery	5,134		6,750	
Telephone	4,523		4,750	
Student travel cost	11,142		10,377	
Student programme costs	74		1,880	
Vehicle running costs	1,927		3,999	
Travelling and subsistence	6,573		5,370	
Legal and professional	1,903		4,572	
Audit	3,637		3,690	
Bank interest & charges	899		1,210	
Health & safety	99		-	
Miscellaneous expenses	927		1,306	
Advertising	540		-	
Capital grant depreciated	854		-	
Depreciation on computer equipment	706		-	
Depreciation on FF & Equipment	148		-	
Income transferred to Capital Reserve	2,563		-	
		971,562		1,104,012
<b>Deficit for the year</b>		<u>(3,208)</u>		<u>(1,558)</u>