

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 31/12/19

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 Peter McKay Noel Carton	Appointed 28 November 2019 Appointed 28 November 2019
Secretary	Philip Nolan	
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 Drimmagh 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 31/12/19

The directors present their report and the audited financial statements for the year ended 31/12/19.

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 9.

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)/surplus for the year, amounted to €(4,353).

At the end of the year the company has assets of €128,411 (2018 : €130,926) and liabilities of €115,785 (2018 :€113,947). 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.

On 31 December 2019, China alerted the World Health Organisation (WHO) to several cases of unusual pneumonia in Wuhan, a port city in the central Hubei province. In February 2020, the WHO officially named this new Coronavirus 'COVID-19' and on 11 March 2020 the WHO declared the coronavirus outbreak a pandemic. The initial impact of this has been severe and has resulted in a significant worldwide slowdown in economic activity. In Ireland, the economic impact of this pandemic has been characterised by the temporary closure of many businesses in "non-essential" areas to ensure that people's movements are restricted in order to slow down the spread of the virus. The effect of Covid-19 presents many risks for the company, the effects of which cannot be fully quantified at the time of approving the financial statements. The company is working with its staff and suppliers while reviewing options available under government support schemes. At the date of signing these accounts the long term impact on the company is unknown.

Important events since the year end

Turas Training Company Limited By Guarantee
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Directors' report
for the year ended 31/12/19

..... continued

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all "non-essential" businesses were ordered to close temporarily. The impact on the company has been the closure of its premises with staff working from home. Whilst the company has remained operational there has been a reduction in income during the period of restrictions. The directors are confident that the company will be fully operational once the period of restriction is lifted.

Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has had a negative effect on its activities since the year end and has resulted in a lower than expected level of income since the year end. In planning its future activities, the directors will seek to develop the company's activities whilst managing the effects of the difficult trading period caused by this

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

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

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

Directors' report
for the year ended 31/12/19

..... continued

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 21/05/20 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 ensure that 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: 21st May 2020

**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 31/12/19, 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 15 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 5, 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. This description forms part of our audit report.

Independent auditors' report to the members of Turas Training Company Limited By Guarantee (continued)
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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:



Donal Ryan FCCA AITI

For and on behalf of:

Donal Ryan & Associates

Chartered Certified Accountants & Statutory Auditor

34 Manor Street

Dublin 7

Date: 21/05/20

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 31/12/19

		Continuing operations	
		2019	2018
		€	€
	Notes		
Income			
State funding	2	1,056,626	1,019,767
Income from charitable activities		39,183	33,530
		<u>1,095,809</u>	<u>1,053,297</u>
Expenditure			
Direct charitable expenditure		(1,095,675)	(1,029,972)
Governance costs		(4,487)	(3,425)
		<u>(1,100,162)</u>	<u>(1,033,397)</u>
(Deficit)/Retained surplus for the year		<u>(4,353)</u>	<u>19,900</u>
Total comprehensive income for the year		<u>(4,353)</u>	<u>19,900</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.

The notes on pages 12 to 18 form an integral part of these financial statements.

Turas Training Company Limited By Guarantee
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Balance sheet
as at 31/12/19

	Notes	2019		2018	
		€	€	€	€
Fixed assets					
Tangible assets	7		12,000		16,000
Current assets					
Debtors	8	74,550		64,318	
Cash at bank and in hand		41,861		50,608	
		<u>116,411</u>		<u>114,926</u>	
Creditors: amounts falling due within one year	9	<u>(115,785)</u>		<u>(113,947)</u>	
Net current assets			<u>626</u>		<u>979</u>
Total assets less current liabilities			12,626		16,979
Net assets			<u>12,626</u>		<u>16,979</u>
Capital and reserves					
Revenue reserves account	12		<u>12,626</u>		<u>16,979</u>
Members' funds	10		<u>12,626</u>		<u>16,979</u>

The financial statements were approved by the Board of Directors on 21 May 2020 and authorised for issue on 21 May 2020. They were signed on its behalf by :

Fr. Pat Carolan
Director

P. Carolan

Frances Ward
Director

Frances Ward
 21/05/20

The notes on pages 12 to 18 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 31/12/19

	2019		2018	
	€	€	€	€
Cashflow from operating activities				
Cash generated from operations	11	(8,747)		1,266
Application of cash				
Purchase of tangible fixed assets	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>
Net decrease in cash in the year		<u>(8,747)</u>		<u>(18,734)</u>
Cash at bank and in hand less overdrafts at beginning of year		<u>50,608</u>		<u>69,341</u>
Cash at bank and in hand less overdrafts at end of year		<u><u>41,861</u></u>		<u><u>50,608</u></u>
Consisting of:				
Cash at bank and in hand		<u><u>41,861</u></u>		<u><u>50,608</u></u>

Turas Training Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31/12/19

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.

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.

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
Motor vehicles	-	20% 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 31/12/19 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.

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 31/12/19

..... continued

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.

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 31/12/19

..... continued

2. Income

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

	2019	2018
	€	€
Source of Funding		
State Funding (see below)	1,056,626	1,019,767
Canteen Income	12,075	13,530
Donations & Training	27,108	20,000
	1,095,809	1,053,297

Grants and Other State Funding		€	€
Name of State Agency:	Type of Funding:		
Department of Social Protection	Community Employment Scheme	772,710	733,271
HSE Mainstream Funding	Social Inclusion	282,596	275,096
Department of Health	Local Drugs Task Force	1,320	7,500
		1,056,626	1,019,767

State Funding stated in compliance with DPE 022/05/2013 Circular: 13/2014 'Management of and Accountability for Grants from Exchequer Funds'.

Agency	Department of Social Protection
Sponsoring Government Department	Department of Social Protection
Grant Programme	Community Employment Scheme
Total Grant in the year €	772,710
Expenditure in the year €	772,710
Term	Expires 21 August 2020
Received in year ended	31/12/19
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 €	282,596
Expenditure in the year €	282,596
Term	Expires 31 December 2019
Received in year ended	31/12/19
Capital Grant	Nil
Restriction on use	Service Provision

Turas Training Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31/12/19

..... continued

Agency	Local Drugs Task Force
Sponsoring Government Department	Department of Health
Grant Programme	Once Off Grant
Total Grant in the year €	1,320
Expenditure in the year €	1,320
Term	Expires 31 December 2019
Received in year ended	31/12/19
Capital Grant	Nil
Restriction on use	Specific Project

3. Employees

Number of employees

The average monthly numbers of employees (including the directors) during the year were:	2019	2018
Management & Administration	2	2
Programme Co-Ordinator	1	1
DSP Scheme Supervisors & Participants	46	44
	<u>49</u>	<u>47</u>

Employment costs

	2019	2018
	€	€
Wages and salaries	865,624	815,095
Social welfare costs	44,604	43,382
Other pension costs	701	701
	<u>910,929</u>	<u>859,178</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 as would otherwise be required under DPE 022/05/2013 Circular: 13/2014.

4. 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).

Turas Training Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31/12/19

..... continued

5. Pension costs

The full details of the pension scheme are shown here in this paragraph. Pension costs amounted to €701 (2018 - €701)

6. 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.

7. Tangible fixed assets	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 01/01/19	17,776	48,193	123,305	20,000	209,274
At 31/12/19	<u>17,776</u>	<u>48,193</u>	<u>123,305</u>	<u>20,000</u>	<u>209,274</u>
Depreciation					
At 01/01/19	17,776	48,193	123,305	4,000	193,274
Charge for the year	-	-	-	4,000	4,000
At 31/12/19	<u>17,776</u>	<u>48,193</u>	<u>123,305</u>	<u>8,000</u>	<u>197,274</u>
Net book values					
At 31/12/19	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,000</u>	<u>12,000</u>
At 31/12/18	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,000</u>	<u>16,000</u>

8. Debtors

	2019	2018
	€	€
Other debtors	<u>74,550</u>	<u>64,318</u>

Turas Training Company Limited By Guarantee
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Notes to the financial statements
for the year ended 31/12/19

..... continued

9. Creditors: amounts falling due within one year	2019	2018
	€	€
<i>Other creditors</i>		
Other creditors	113,465	111,651
Accruals and deferred income	2,320	2,296
	<u>115,785</u>	<u>113,947</u>
10. Reconciliation of movements in members' funds	2019	2018
	€	€
Deficit/(surplus) for the year	(4,353)	19,900
Other recognised gains or losses	-	(1,709)
Net addition to members' funds	<u>(4,353)</u>	<u>18,191</u>
Opening members' funds	16,979	(1,212)
Closing members' funds	<u>12,626</u>	<u>16,979</u>
11. Reconciliation of Operating Surplus to Net Cashflow from Operating Activities	2019	2018
	€	€
Net Incoming Resources	(4,353)	19,900
Depreciation	4,000	5,709
Capital Reserve Amortised	-	(1,709)
(Increase) in other debtors	(10,232)	(14,988)
Increase in other creditors	1,838	(7,645)
Net cash generated from operating activities	<u>(8,747)</u>	<u>1,267</u>

12. 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 31/12/19

..... continued

13. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	50,608	(8,747)	41,861
Net funds	<u>50,608</u>	<u>(8,747)</u>	<u>41,861</u>

14. 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.

15. 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.

16. Accounting Periods

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

17. Post balance sheet events

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all "non-essential" businesses were ordered to close temporarily. The impact on the company has been the closure of its premises with staff working from home. Whilst the company has remained operational there has been a reduction in income during the period of restrictions. The directors are confident that the company will be fully operational once the period of restriction is lifted.

18. Approval of financial statements

The financial statements were approved by the Board on 21 May 2020.

**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 31/12/19

	2019		2018	
	€	€	€	€
Income				
DSP Community Employment Funding	772,710		733,271	
Local Drugs Task Force	1,320		7,500	
HSE Mainstream Funding	282,596		275,096	
Other State Funding	-		3,900	
Canteen Income	12,075		13,530	
Donations & Training	27,108		20,000	
		1,095,809		1,053,297
Expenditure				
Wages and salaries	865,624		815,095	
Employer's PRSI contributions	44,604		43,382	
Staff pension costs	701		701	
Staff training	2,740		230	
Trainees training costs	20,287		21,902	
Participant training	14,882		12,099	
Property expenses	7,990		2,771	
Computers, Photocopier & IT Costs	8,921		8,374	
Rent and rates	77,861		82,760	
Insurance	7,707		7,530	
Cleaning	3,120		3,049	
Repairs & Renewals	5,932		-	
Printing, postage and stationery	4,197		4,269	
Telephone	4,090		4,131	
Student travel cost	4,988		8,380	
Student programme costs	4,539		1,296	
Vehicle running costs	813		959	
Travelling and subsistence	7,265		6,753	
Legal and professional	2,845		974	
Audit	4,487		3,425	
Bank interest & charges	1,206		978	
Health & safety	224		23	
Miscellaneous expenses	1,139		136	
Advertising	-		180	
Capital grant depreciated	-		1,709	
Depreciation on computer equipment	-		1,412	
Depreciation on FF & Equipment	-		297	
Depreciation on motor vehicles	4,000		4,000	
		1,100,162		1,033,397
Deficit/(surplus) for the year		<u>(4,353)</u>		<u>19,900</u>