

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 31/12/18

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

Directors and other information

Directors	Fr. Pat Carolan Miriam Kane Philip Nolan Frances Ward Rosanne Edger
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 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 31/12/18

The directors present their report and the audited financial statements for the year ended 31/12/18.

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 Profit/(loss) for the year, amounted to €19,900.

At the end of the year the company has assets of €130,926 (2017 : €120,380) and liabilities of €113,947 (2017 : €121,592). 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 31/12/18

..... 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

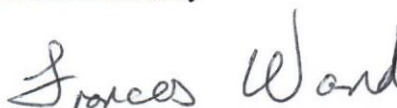
In accordance with Section 380 of the Companies Act 2014, the auditors, Donal Ryan & Associates, Chartered Certified Accountants & Statutory Auditor will continue in office.

This report was approved by the Board on 23/05/19 and signed on its behalf by

Fr. Pat Carolan
Director



Frances Ward
Director



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

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.

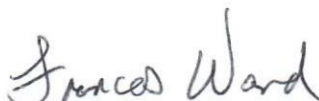
They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Fr. Pat Carolan
Director



Frances Ward
Director



Date: 23rd May 2019

**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 31/12/18, 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 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:

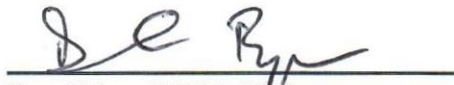
http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our audit report.

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:



Donal Ryan FCCA AIFI

For and on behalf of:

Donal Ryan & Associates

Chartered Certified Accountants & Statutory Auditor

34 Manor Street

Dublin 7

Date: 23/05/19

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 31/12/18

		Continuing operations	
		2018	2017
	Notes	€	€
Income			
State funding	2	1,019,767	955,116
Income from charitable activities		33,530	13,238
		<u>1,053,297</u>	<u>968,354</u>
Expenditure			
Direct charitable expenditure		(1,029,972)	(967,925)
Governance costs		(3,425)	(3,637)
		<u>(1,033,397)</u>	<u>(971,562)</u>
		<hr/>	<hr/>
Retained surplus/(deficit) for the year		<u>19,900</u>	<u>(3,208)</u>
		<hr/>	<hr/>
Total comprehensive income for the year		<u>19,900</u>	<u>(3,208)</u>
		<u><hr/></u>	<u><hr/></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 11 to 17 form an integral part of these financial statements.

Turas Training Company Limited By Guarantee
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Balance sheet
as at 31/12/18

		2018		2017	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	7		16,000		1,709
Current assets					
Debtors	8	64,318		49,330	
Cash at bank and in hand		50,608		69,341	
		<u>114,926</u>		<u>118,671</u>	
Creditors: amounts falling due within one year	9	<u>(113,947)</u>		<u>(121,592)</u>	
Net current assets/(liabilities)			<u>979</u>		<u>(2,921)</u>
Total assets less current liabilities			<u>16,979</u>		<u>(1,212)</u>
Net assets/(liabilities)			<u><u>16,979</u></u>		<u><u>(1,212)</u></u>
Capital and reserves					
Capital reserves	12		-		1,709
Revenue reserves account	12		16,979		(2,921)
Members' funds	10		<u><u>16,979</u></u>		<u><u>(1,212)</u></u>

The financial statements were approved by the Board of Directors on 23 May 2019 and authorised for issue on 23 May 2019. They were signed on its behalf by :

Fr. Pat Carolan
Director

P. Carolan

Frances Ward
Director

Frances Ward
23/05/19

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

Cash flow statement
for the year ended 31/12/18

	2018		2017	
	€	€	€	€
Cashflow from operating activities				
Cash generated from operations	11	1,267		9,631
Application of cash				
Purchase of tangible fixed assets		(20,000)		(2,563)
		(20,000)		(2,563)
Net decrease in cash in the year		(18,733)		7,068
Cash at bank and in hand less overdrafts at beginning of year		69,341		62,272
Cash at bank and in hand less overdrafts at end of year		50,608		69,341
Consisting of:				
Cash at bank and in hand		50,608		69,341

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 31/12/18

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 31/12/18 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 31/12/18

..... 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
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31/12/18

..... continued

2. Income

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

	2018	2017
	€	€
Source of Funding		
State Funding (see below)	1,019,767	955,116
Canteen Income	13,530	13,238
Donations & Bus Sale	20,000	-
	<u>1,053,297</u>	<u>968,354</u>
Grants and Other State Funding	€	€
Name of State Agency:		
Department of Social Protection		
HSE Mainstream Funding		
Other State Funding		
Department of Health		
Type of Funding:		
Community Employment Scheme	733,271	687,520
Social Inclusion	275,096	267,596
Other State Funding	3,900	-
Local Drugs Task Force	7,500	-
	<u>1,019,767</u>	<u>955,116</u>

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 €	733,271
Expenditure in the year €	733,271
Term	Expires 23 August 2019
Received in year ended	31/12/18
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 €	275,096
Expenditure in the year €	275,096
Term	Expires 31 December 2018
Received in year ended	31/12/18
Capital Grant	Nil
Restriction on use	Service Provision

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 31/12/18

..... continued

Agency	Local Drugs Task Force
Sponsoring Government Department	Department of Health
Grant Programme	Once Off Grant
Total Grant in the year €	7,500
Expenditure in the year €	7,500
Term	Expires 31 December 2018
Received in year ended	31/12/18
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:	2018	2017
Management & Administration	2	2
DSP Scheme Supervisors & Participants	45	41
	<u>47</u>	<u>43</u>

Employment costs

	2018	2017
	€	€
Wages and salaries	815,095	772,412
Social welfare costs	43,382	41,934
Other pension costs	701	701
	<u>859,178</u>	<u>815,047</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.

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

Notes to the financial statements
for the year ended 31/12/18

..... continued

5. Pension costs

The full details of the pension scheme are shown here in this paragraph. Pension costs amounted to €701 (2017 - €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 01/01/18	17,776	48,193	123,305	58,650	247,924
Additions	-	-	-	20,000	20,000
Disposals	-	-	-	(58,650)	(58,650)
At 31/12/18	<u>17,776</u>	<u>48,193</u>	<u>123,305</u>	<u>20,000</u>	<u>209,274</u>
Depreciation					
At 01/01/18	17,776	46,780	123,008	58,650	246,214
On disposals	-	-	-	(58,650)	(58,650)
Charge for the year	-	1,413	297	4,000	5,710
At 31/12/18	<u>17,776</u>	<u>48,193</u>	<u>123,305</u>	<u>4,000</u>	<u>193,274</u>
Net book values					
At 31/12/18	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,000</u>	<u>16,000</u>
At 31/12/17	<u>-</u>	<u>1,412</u>	<u>297</u>	<u>-</u>	<u>1,709</u>

8. Debtors

	2018 €	2017 €
Other debtors	<u>64,318</u>	<u>49,330</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 31/12/18

..... continued

9. Creditors: amounts falling due within one year	2018	2017
	€	€
<i>Other creditors</i>		
Other creditors	111,651	118,973
Accruals and deferred income	2,296	2,619
	<u>113,947</u>	<u>121,592</u>
10. Reconciliation of movements in members' funds	2018	2017
	€	€
Surplus/(deficit) for the year	19,900	(3,208)
Other recognised gains or losses	(1,709)	1,709
Opening members' funds	(1,212)	287
Closing members' funds	<u>16,979</u>	<u>(1,212)</u>
11. Reconciliation of Operating Surplus to Net Cashflow from Operating Activities	2018	2017
	€	€
Net Incoming Resources	19,900	(3,208)
Depreciation	5,709	854
Capital Reserve Amortised	(1,709)	1,709
(Increase) in other debtors	(14,988)	(3,958)
(Decrease) in other creditors	(7,645)	14,235
Government grant released	-	(2,563)
Net cash generated from operating activities	<u>1,267</u>	<u>7,069</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 31/12/18

..... continued

13. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	69,341	(18,733)	50,608
Net funds	<u>69,341</u>	<u>(18,733)</u>	<u>50,608</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. Approval of financial statements

The financial statements were approved by the Board on 23 May 2019.

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 31/12/18

	2018		2017	
	€	€	€	€
Income				
DSP Community Employment Funding	733,271		687,520	
Local Drugs Task Force	7,500		-	
HSE Mainstream Funding	275,096		267,596	
Other State Funding	3,900		-	
Canteen Income	13,530		13,238	
Donations & Bus Sale	20,000		-	
		1,053,297		968,354
Expenditure				
Wages and salaries	815,095		772,412	
Employer's PRSI contributions	43,382		41,934	
Staff pension costs	701		701	
Staff training	230		2,534	
Trainees training costs	21,902		19,752	
Participant training	12,099		5,535	
Property expenses	2,771		4,703	
Other office expenses	5,727		4,898	
Rent and rates	82,760		68,000	
Insurance	7,530		9,096	
Cleaning	3,049		2,056	
Printing, postage and stationery	6,916		5,134	
Telephone	4,131		4,523	
Student travel cost	8,380		11,142	
Student programme costs	1,296		74	
Vehicle running costs	959		1,927	
Travelling and subsistence	6,753		6,573	
Legal and professional	974		1,903	
Audit	3,425		3,637	
Bank interest & charges	978		899	
Health & safety	23		99	
Miscellaneous expenses	136		927	
Advertising	180		540	
Capital grant depreciated	1,709		854	
Depreciation on computer equipment	1,412		706	
Depreciation on FF & Equipment	297		148	
Depreciation on motor vehicles	4,000		-	
Income transferred to Capital Reserve	-		2,563	
		1,033,397		971,562
Surplus/(deficit) for the year		<u>19,900</u>		<u>(3,208)</u>