

**Irish Stammering Association**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Unaudited Financial Statements**  
**for the year ended 31 December 2015**

**Irish Stammering Association**  
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**Irish Stammering Association**  
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**DIRECTORS AND OTHER INFORMATION**

**Directors**

Mrs. Veronica Lynch (Resigned 30 September 2015)  
Mr. Michael C Ryan  
Ms. Sarah S McCormack  
Mr. Gary Dempsey (Resigned 22 January 2015)  
Mr. Callum Wells  
Ms. Triona Lanigan  
Mr Simon Walsh (Appointed 18 April 2015, Resigned 5 January 2016)  
Mr Ian Hickey (Appointed 8 June 2015)  
Mr. David Heney

**Company Secretary**

Mr. David Heney

**Company Number**

520438

**Registered Office and Business Address**

Carmichael House  
North Brunswick Street  
Dublin 7.  
Ireland

**Accountants**

John Cotter and Company  
Chartered Accountants  
740 South Circular Road  
Dublin 8  
Ireland

**Bankers**

AIB Bank Plc.  
Crumlin Cross West  
Dublin 12

**Irish Stammering Association**  
(A company limited by guarantee, without a share capital)  
**DIRECTORS' REPORT**  
for the year ended 31 December 2015

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

**Principal Activity**

Acting as a primary source of information and support for the community connected with stammering and working towards a respect and acceptance of stammering in Irish society.

The Company is limited by guarantee not having a share capital.

**Principal Risks and Uncertainties**

There are a number of risks and uncertainties that can impact on whether Irish Stammering Association can carry out its planned programme of work.

**Financial Uncertainty**

As Irish Stammering Association is dependent on funding from two government departments for up to 90% of its financial support the discontinuation of funding from either of these departments provides the largest uncertainty for the Association. An application for core funding to the Dept. of Environment, Community and Local Government was initially unsuccessful but as a result of lobbying by Irish Stammering Association and other organisations in the Health & Disability Sector bridging funding was awarded. This bridging fund covered the period to 30th June 2015. The bridging funding was extended for another year in 2015 covering the period to 30th June 2016. This will be the final extension, as there will be a new scheme beginning in 2016. The new scheme closed for applications in February 2016 and the ISA submitted an application; there is no guarantee, however, that this will be successful. If the ISA were not awarded funding under the new scheme, the ISA would be placed in a precarious financial position, as approximately 80% of the ISA's income in 2015 specifically came from this funding.

Irish Stammering Association has been proactive in lobbying public representatives, in order to secure a sustainable source of funding into the future, and the chairman met the leaders of both of the main parties during the recent general election campaigns to put the ISA's case for funding forward.

**Human Resources**

As Irish Stammering Association relies heavily on the support of volunteers to carry out its programme of work one of its main risks is insufficient volunteers to carry out the work. ISA encourages participation in the Association by its members through active involvement in activities such as open days and events.

**Financial Results**

The (deficit)/surplus for the year amounted to €(2,968) (2014 - €818).

**Directors**

The directors who served throughout the year, except as noted, were as follows:

Mrs. Veronica Lynch (Resigned 30 September 2015)  
Mr. Michael C Ryan  
Ms. Sarah S McCormack  
Mr. Gary Dempsey (Resigned 22 January 2015)  
Mr. Callum Wells  
Ms. Triona Lanigan  
Mr Simon Walsh (Appointed 18 April 2015, Resigned 5 January 2016)  
Mr Ian Hickey (Appointed 8 June 2015)  
Mr. David Heney

One director is required to retire by rotation This is Mr Callum Wells who offers himself for re-election. Mr Ian Hickey was co-opted to the board during the year and offers himself for election.

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**DIRECTORS' REPORT**  
for the year ended 31 December 2015

**Future Developments**

The ISA Board works to ensure that the services it delivers are effective and efficient and regularly appraises its services and looks at new ways to deliver them.

ISA will continue its current range of services such as:

Support groups and Skype / telephone groups  
Online support such as website and social media  
Publishing bi-annual newsletter for members  
Providing phone and personal support to individuals  
Providing large-scale opportunities for social engagement, support and learning (conferences and open days)  
Supporting children and teenagers who stammer through its Young ISA arm and drama group ISAYiT!  
Engaging with professional bodies such as HSE, the Irish Association of Speech Language Therapists and universities.

Following on from its presentation skills course for adults in 2014, a teenagers presentation skills was held in 2015 and proved very successful. Further courses for both adults and teenagers are planned for 2016.

In the later half of 2015, the Board began to look at governance issues and set a target for compliance with the Governance Code for Community and Voluntary organisations in the first half of 2016. This involves the adoption of number of policies which need to be drafted and approved by the Board. The first drafts of these began to be discussed at the last Board meeting in 2015 and most of the policies had been drafted at the next meeting of the Board at the end of January 2016.

**Post Balance Sheet Events**

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

**Taxation Status**

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

**Accounting Records**

To ensure that proper books and accounting records are kept in accordance with Section 282 Companies Act, 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The books of account are maintained at the company's office at Carmichael House, North Brunswick Street, Dublin 7..

**Signed on behalf of the board**

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**Ms. Sarah S McCormack**  
Director

**13 March 2016**

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**Mr. David Heney**  
Director

**13 March 2016**

## **Irish Stammering Association**

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# **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

for the year ended 31 December 2015

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants 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 at the financial year end date and of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014. 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.

**Signed on behalf of the board**

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**Ms. Sarah S McCormack**  
Director

**13 March 2016**

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**Mr. David Heney**  
Director

**13 March 2016**

## **Irish Stammering Association**

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### **CHARTERED ACCOUNTANTS' REPORT**

#### **to the Board of Directors on the unaudited financial statements of Irish Stammering Association for the year ended 31 December 2015**

In accordance with our engagement letter dated 1 February 2016 and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the Company for the year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Irish Stammering Association, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Irish Stammering Association and state those matters that we have agreed to state to the Board of Directors of Irish Stammering Association, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Irish Stammering Association and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Irish Stammering Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Irish Stammering Association. You consider that Irish Stammering Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Irish Stammering Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

#### **JOHN COTTER AND COMPANY**

Chartered Accountants  
740 South Circular Road  
Dublin 8  
Ireland

**10 March 2016**

# Irish Stammering Association

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## INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2015

	Notes	2015 €	2014 €
Income	2	29,313	34,450
Expenditure		(32,281)	(33,632)
(Deficit)/surplus for the year	9	<u>(2,968)</u>	<u>818</u>

The company has no recognised gains or losses other than the results for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 13 March 2016 and signed on its behalf by

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Ms. Sarah S McCormack  
Director

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Mr. David Heney  
Director



**Irish Stammering Association**  
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**BALANCE SHEET**  
as at 31 December 2015

	Notes	2015 €	2014 €
<b>Current Assets</b>			
Debtors	5	127	127
Cash at bank and in hand		21,977	31,146
		<u>22,104</u>	<u>31,273</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(1,936)</u>	<u>(8,137)</u>
<b>Net Current Assets</b>		<u>20,168</u>	<u>23,136</u>
<b>Total Assets less Current Liabilities</b>		<u>20,168</u>	<u>23,136</u>
<b>Reserves</b>			
Income and expenditure account	9	20,168	23,136
<b>Members' Funds</b>	10	<u>20,168</u>	<u>23,136</u>

We, as Directors' of Irish Stammering Association, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,

(c) the members of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),

(d) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

**Approved by the board on 13 March 2016 and signed on its behalf by**

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**Ms. Sarah S McCormack**  
Director

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**Mr. David Heney**  
Director

# **Irish Stammering Association**

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## **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2015

### **1. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Accounting Convention**

The financial statements are prepared under the historical cost convention.

#### **Cash flow statement**

The company has availed of the exemption in FRS 1 from the requirement to produce a Cash Flow Statement because it is classed as a small company.

#### **Income**

Income comprises grants from government and government agencies, members subscriptions and donations.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### **Taxation**

The company is a registered charity and has obtained exemption from Corporation Tax, it being a company not carrying a business for the purpose of making a profit. DIRT however is payable on any interest income earned in excess of €32 annually.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the income and expenditure account.

### **2. INCOME**

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of Income comprises government grants, charitable donations, members' subscriptions and fund raising proceeds received within the accounting period.

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2015

continued

**3. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive directors) during the year was as follows:

	<b>2015 Number</b>	<b>2014 Number</b>
Co-ordinator -part time	<b>1</b>	1
Clerical - part time	<b>1</b>	1
	<b>2</b>	2

The staff costs comprise:

	<b>2015 €</b>	<b>2014 €</b>
Wages and salaries	<b>17,055</b>	17,055
Social welfare costs	<b>1,449</b>	1,450
	<b>18,504</b>	18,505

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings and equipment €</b>	<b>Total €</b>
<b>Cost or Valuation</b>		
At 31 December 2015	1,050	1,050
<b>Depreciation</b>		
At 31 December 2015	1,050	1,050
<b>Net book value</b>		
At 31 December 2015	-	-

**4.1. TANGIBLE FIXED ASSETS PRIOR YEAR**

	<b>Fixtures, fittings and equipment €</b>	<b>Total €</b>
<b>Cost or Valuation</b>		
At 31 December 2014	1,050	1,050
<b>Depreciation</b>		
At 31 December 2014	1,050	1,050
<b>Net book value</b>		
At 31 December 2014	-	-

**5. DEBTORS**

	<b>2015 €</b>	<b>2014 €</b>
Prepayments and accrued income	<b>127</b>	127

# Irish Stammering Association

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## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

continued

<b>6. CREDITORS</b>	<b>2015</b>	<b>2014</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Taxation (Note 7)	<b>738</b>	998
Accruals	<b>1,198</b>	1,154
Deferred Income	-	5,985
	<b>1,936</b>	<b>8,137</b>

<b>7. TAXATION</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
<b>Creditors:</b>		
PAYE	<b>738</b>	998

### 8. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 1.

### 9. INCOME AND EXPENDITURE ACCOUNT

	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
At 1 January 2015	<b>23,136</b>	22,318
(Deficit)/surplus for the year	<b>(2,968)</b>	818
At 31 December 2015	<b>20,168</b>	<b>23,136</b>

<b>10. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
(Deficit)/surplus for the year	<b>(2,968)</b>	818
Opening members' funds	<b>23,136</b>	22,318
Closing members' funds	<b>20,168</b>	<b>23,136</b>

### 11. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2015.

### 12. POST-BALANCE SHEET EVENTS

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

### 13. COMPARATIVE FIGURES

Comparative figures provided in these accounts do not form part of the audited accounts and are provided solely for the information of the members as the company was not incorporated in the previous year

### 14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 13 March 2016.