Company No. 342993

RESEARCH AND ORGANISATION SERVICES LIMITED

A COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2014

RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE

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DIRECTORS AND OTHER INFORMATION

Information	Details	
Board of directors:	Ruth Barrington	(resigned 06/02/2015)
	Dieter Benecke	(resigned 07/06/2014)
	Paula Clancy	
	Prionsias De Rossa	
	John Fanning	(resigned 17/01/2014)
	Nora Gibbons	(appointed 04/04/2014)
	Sally Anne Kinahan	
	Michael Leydon	
	Shane Molloy	
	James O'Donnell	
Secretary:	Nat O'Connor	(resigned 01/01/2015)
	Paula Clancy	(appointed 01/01/2015)
Company number:	342993	
Registered office:	Hill House 26 Sion Hill Road Drumcondra Dublin 9.	
Business address:	Castleriver House 14/15 Parliament Street Dublin 2	
Auditors:	Ronan Leech & Company, Chartered Certified Accountants, Hill House 26 Sion Hill Road Drumcondra Dublin 9.	
Bankers:	Bank of Ireland, Dublin Airport, Co. Dublin.	

RESEARCH AND ORGANISATION SERVICES LIMITED
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REPORT OF THE DIRECTORS

Introduction

The directors submit their report together with the audited financial statements for the year ended 31st December 2014.

Principal activities and review of the business

The principal activity is the promotion of education for the public benefit in issues of public policy, politics, economics, culture, the environment and other related and compatible fields, so as to encourage a more participative and inclusive society.

To promote for the public benefit research in any of the foregoing fields of education and to publish the useful results of such research.

Remuneration for the Director Of Research in 2014 was €70,000 (includes a pension contribution of €3,500). This is a staff position and therefore precludes board membership.

TASC is a registered charity and the members of the board of directors, appointed under the Companies Acts, operate on a pro bono basis. No renumeration was paid to any member of the board.

The results are set out on page 7.

Statement of directors responsibilities

Company Law requires the directors to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period.

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

(i) Select suitable accounting policies and then apply them consistently.
(ii) Make judgements and estimates that are reasonable and prudent.
(iii) 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 to ensure that the financial statements comply with the Companies Acts, 1963 to 2013. They are also responsible for the safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE DIRECTORS - CONTINUED

Principal Risks and Uncertainties

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Important Events Since the Year End

Mr. D. Begg joined the staff in a part-time capacity as Director, Tasc, on 1st April 2015.

Research and Development

The company did not engage in any product Research and Development activity during the period.

Environmental Matters

The company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The company has complied with all applicable legislation and regulations.

Accounting Records

The Directors acknowledge their responsibility under Section 202 of the Companies Act 1990 to keep proper books and records for the company. The books and records are kept at : Castleriver House, 14/15 Parliament Street, Dublin 2

Auditors

The Auditors, Ronan Leech & Company, will be re-appointed in accordance with Section 160(2) of the Companies Act, 1963.

This report was approved by the Board on 5th June 2015 and signed on its behalf by

Shane Molloy
Director

Proinsias De Rossa
Director

RESEARCH AND ORGANISATION SERVICES LIMITED
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REPORT OF THE AUDITORS' TO THE MEMBERS OF RESEARCH AND ORGANISATION SERVICES LIMITED

Introduction

We have audited the financial statements of Research and Organisation Services Ltd for the year ended 31st December, 2014 on pages 7 to 15. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 11.

This report is made solely to the company's members as a body, in accordance with Section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report , or for the report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As described in the statement of Directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board in Ireland and the United Kingdom.

We report to you as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts. We also report to you whether in our opinion : proper books of account have been kept by the company, whether, at the Balance Sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company ; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and income and expenditure account are in agreement with the books of account and returns.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

REPORT OF THE AUDITORS' - CONTINUED

Basis of Opinion

We conducted our audit in accordance with International Standards in Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud, other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards - Provisions available for Small Entities, in the circumstances as set out in the notes to the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at the 31st December 2014 and of the excess of income over expenditure for the period then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2013 and the European Communities (Companies: Group Accounts) Regulations 1992

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion, the information given in the directors' report is consistent with the financial statements.

Ronan Leech
For and on behalf of:
Ronan Leech & Company
Statutory Auditor

Hill House
26 Sion Hill Road
Drumcondra
Dublin 9

Date: 8/6/15

RESEARCH AND ORGANISATION SERVICES LIMITED
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2014

	Note	2014 €	2013 €
INCOMING RESOURCES			
INCOME RESOURCES FROM GENERATED FUNDS			
Voluntary income			
Donations		27,497	16,824
Incoming resources from charitable activities			
Trusts & Foundations		343,507	240,000
Project Income		60,852	43,608
Miscellaneous Income		6,159	4,991
Deposit Interest		672	3,056
TOTAL INCOMING RESOURCES		**438,687**	**308,479**
RESOURCES EXPENDED			
Charitable Activities	10.	311,124	285,501
Governance Costs	11.	27,663	17,636
TOTAL RESOURCES EXPENDED		**338,787**	**303,137**
NET (OUTGOING)/INCOMING RESOURCES		99,900	5,342
Total funds brought forward		268,053	262,711
TOTAL FUNDS CARRIED FORWARD		**367,953**	**268,053**

On behalf of the board

Shane Molloy
Director

Proinsias De Rossa
Director

The notes on pages 11 to 14 form an integral part of these financial statements

RESEARCH AND ORGANISATION SERVICES LIMITED
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BALANCE SHEET AS AT 31ST DECEMBER 2014

	Notes	2014 €	2013 €
FIXED ASSETS			
Tangible assets	6.	11,193	15,208
		11,193	**15,208**
CURRENT ASSETS			
Cash at Bank and in Hand		438,015	292,853
Debtors and prepayments		16,517	21,692
		454,532	**314,545**
CREDITORS			
(Amounts falling due within one year)	7.	97,772	61,700
		97,772	**61,700**
TOTAL NET ASSETS/(LIABILITIES)		**367,953**	**268,053**
CAPITAL AND RESERVES			
Income and expenditure account brought forward		268,053	262,711
Excess of income over expenditure		99,900	5,342
		367,953	**268,053**

On behalf of the board

Shane Molloy
Director

Proinsias De Rossa
Director

The notes on pages 11 to 14 form an integral part of these financial statements

RESEARCH AND ORGANISATION SERVICES LIMITED
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CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31ST DECEMBER 2014

	2014	2013
	€	€
Reconciliation of operating profit to net cash inflow from operating activities		
Net incoming/(outgoing) resources	99,900	5,342
Depreciation	4,015	4,015
Increase/(decrease) in debtors/creditors	41,247	21,370
Net cash inflow from operating activities	**145,162**	**30,727**
Cash flow statement		
Net cash inflow from operating activities	145,162	30,727
Capital expenditure/write-off		(1,075)
	145,162	29,652
Deferred Income	-	-
Increase in cash in the period	**145,162**	**29,652**
Reconciliation of net cash flow to movement in net funds (Note 8)		
Increase/(decrease) in cash in the period	145,162	29,652
Cash flow from movement in debts and lease financing	-	-
Net funds at 31st December 2014	**145,162**	**29,652**

RESEARCH AND ORGANISATION SERVICES LIMITED
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NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:-

HISTORICAL COST CONVENTION

These accounts are prepared under the historical cost convention.

The company has consistently applied all relevant accounting standards.

TANGIBLE ASSETS

Depreciation is calculated in order to write off the cost of the tangible assets over their estimated useful lives by equal annual instalments, as follows:

Fixtures & fittings	12.5% Straight line

2. INCOME

The total income for the company for the period has been derived from its activities wholly undertaken in Ireland.

3. NET (OUTGOING)/INCOMING RESOURCES

	2014	2013
	€	€
Net outgoing/incoming resources is stated after charging:		
Audit Fee	4,428	4,428
Depreciation written off tangible assets	4,015	4,015

NOTES TO THE ACCOUNTS

4. EMPLOYEES

	2014	2013
	No.	No.
Number of Employees		
The average monthly numbers of employees during the year were:		
Management	1	1
Project/Administration	3	3
	4	4

	2014	2013
Employment Costs	€	€
Wages and Salaries	176,196	167,754
Employers PRSI contributions	18,499	17,598
	194,695	185,352

5. TAXATION

The company is a registered charity and does not perform any taxable activity.

NOTES TO THE ACCOUNTS

6. TANGIBLE ASSETS

	FIXTURES AND FITTINGS	TOTAL
	€	€
Cost as at:-		
1st January 2014	38,651	38,651
Additions	-	-
Disposals	-	-
31st December 2014	**38,651**	**38,651**
Accumulated depreciation as at:		
1st January 2014	23,443	23,443
Charge for year	4,015	4,015
Disposals	-	-
31st December 2014	**27,458**	**27,458**
Net book value as at:-		
31st December 2014	**11,193**	**11,193**
31st December 2013	**15,208**	**15,208**

7. CREDITORS (falling due within one year)

	2014	2013
	€	€
Other creditors	58,055	58,614
Deferred Income	36,000	-
Taxation and social welfare	3,717	3,086
	97,772	**61,700**

8. GROSS CASH FLOWS

	2014	2013
	€	€
Capital expenditure		
Payments to acquire tangible assets	-	1,075

NOTES TO THE ACCOUNTS

9. ANALYSIS OF CHANGES IN NET FUNDS

	€	€	€	€
	Opening Balance	**Cash Flows**	**Other Changes**	**Closing Balance**
Cash at bank and in hand	292,853	145,162	-	438,015
Net Funds	**292,853**	**145,162**	**-**	**438,015**

10. CHARITABLE ACTIVITIES

	2014	**2013**
	€	€
Staff Related Costs	204,902	198,732
Office Overheads & Running Costs	56,023	58,520
Other Costs	3,764	617
Direct Project Costs	46,435	27,632
	311,124	**285,501**

11. GOVERNANCE COSTS

	2014	**2013**
	€	€
Legal and professional fees	23,235	13,208
Auditors fees	4,428	4,428
	27,663	**17,636**

NOTES TO THE ACCOUNTS

12. TRANSACTIONS WITH DIRECTORS

There were no related party transactions with the directors during the period.

13. COMPANY STATUS

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute and amount not exceeding €1.27 towards the assets of the company in the event of liquidation.

14. APB ETHICAL STANDARD - PROVISION FOR SMALL ENTITIES

In common with many other organisations of a similar size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and to assist with the preparation of the Financial Statements.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 5th June 2015 and signed on its behalf by:

Shane Molloy
Director

Proinsias De Rossa
Director