



**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus an Bhanna Gníomhairí  
Taistil agus Tionscnóirí Turas don bhliain**

**dar chríoch an 31 Nollaig 2020**

An Coimisiún um Rialáil Eitlíochta  
3<sup>ú</sup> hUrlár, Teach Alexandra  
6 Ardán Phort an Iarla  
Baile Átha  
Cliath 2  
D02 W773

Teil: +353 1 6611700  
Facs: +353 1 6611269  
R-phost: [info@aviationreg.ie](mailto:info@aviationreg.ie)

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## Ráitis Airgeadais an Chiste Cosanta Taistealaithe agus Bhanna Gníomhairí Taistil agus Tionscnóirí Turas

### Ráiteas maidir le Freagrachtaí an Choimisiúin

Ceanglaíonn Alt 13(5) agus 17(3) den Acht Iompair (Tionscnóirí Turas agus Gníomhairí Taistil), 1982 (an tAcht), ar an gCoimisiún um Rialáil Eitlíochta (An Coimisiún) ráitis airgeadais a ullmhú i ndáil le bannaí Gníomhairí Taistil agus Tionscnóirí Turas arna dtarraingt anuas, agus i ndáil leis an gCiste Cosanta Taistealaithe, agus iad a chur faoi bhráid an Ard-Reachtair Cuntas agus Ciste lena n-íniúchadh.

Tá sonraí faoi chórais agus nósanna imeachta rialachais agus rialaithe an Choimisiúin leagtha amach i ráiteas rialachais an Choimisiúin agus i dtuarascáil an Choimisiúin chomh maith lena Ráiteas ar Rialú Inmheánach.

Agus na ráitis airgeadais sin á n-ullmhú, ceanglaítear an méid seo a leanas ar an gCoimisiún:

- beartais chuntasaíochta oiriúnacha a roghnú agus iad a chur i bhfeidhm go comhsheasmhach.
- breithiúnais agus meastacháin a dhéanamh atá réasúnta agus stuama.
- na ráitis airgeadais a ullmhú ar bhonn an ghnóthais leantaigh, mura bhfuil an bonn sin míchuí.
- imeachtaí ábhartha ar bith ó chaighdeán infheidhmithe chuntasaíochta a nochtadh agus a mhíniú.

Tá an Coimisiún freagrach as taifid imleora chuntasaíochta a choinneáil, ina nochtar le cruinneas réasúnta ag tráth ar bith staid airgeadais Chuntais an Chiste agus an Bhanna agus a chuireann ar a chumas a chinntiú go gcloíonn na ráitis airgeadais le forálacha an Achta. Tá an Coimisiún freagrach chomh maith as a shócmhainní a chosaint agus as céimeanna réasúnta a ghlacadh i ndáil le calaois nó mírialtachtaí eile a chosc agus a aimsiú.

Is í tuairim an Choimisiúin go dtugann ráitis airgeadais an Chiste Cosanta Taistealaithe, na mbannaí Gníomhairí Taistil agus Oibreoirí Turais léargas fírinneach cóir ar an staid airgeadais.



**Cathy Mannion**  
Coimisinéir

**Dáta: 3 Meán Fómhair 2021**



# Ard-Reachtair Cuntas agus Ciste Comptroller and Auditor General

## lena cur faoi bhráid Thithe an Oireachtais

## Cuntais an Chiste Cosanta Taistealaithe agus Bannaí Gníomhairí Taistil agus Tionscnóirí Turas

### Tuairim ar na Ráitis Airgeadais

Tá iniúchadh déanta agam ar ráitis airgeadais Chuntais an Chiste Cosanta Taistealaithe agus Bhannaí Gníomhairí Taistil agus Tionscnóirí Turas atá ullmhaithe ag an gCoimisiún um Rialáil Eitlíochta don bhliain dar chríoch 31 Nollaig 2020 mar a éilítear faoi fhorálacha alt 13 agus 17 den Acht Iompair (Tionscnóirí Turas agus Gníomhairí Taistil) 1982. Is iad seo a leanas atá sna ráitis airgeadais

- ráiteas ar ioncam agus caiteachas agus ar chúlchistí coinnithe
- ráiteas ar staid an airgeadais
- ráiteas ar shreabhadh airgid
- na cuntais bhannaí, agus
- na nótaí bainteacha, lena n-áirítear achoimre ar bheartais cuntasáíochta thábhachtacha.

I mo thuairimse, tugann na ráitis airgeadais léargas fírinneach cóir ar acmhainní, dlíteanais agus staid airgeadais an Chiste Cosanta Taistealaithe agus Chuntais Bhannaí na nGníomhairí Taistil agus na dTionscnóirí Turas amhail an 31 Nollaig 2020 agus ar a gcuid ioncaim agus caiteachais do 2020 i gcomhréir leis an gCaighdeán um Thuairisciú Airgeadais (FRS) 102 — *An Caighdeán um Thuairisciú Airgeadais is infheidhme sa RA agus i bPoblacht na hÉireann*.

### **Bunús na tuairime**

Rinne mé iniúchadh ar na ráitis airgeadais i gcomhréir leis na Caighdeáin Idirnáisiúnta Iniúcháireachta (ISAnna) mar a chuirtear i bhfeidhm ag an Eagraíocht Idirnáisiúnta Uasfhoras Iniúcháireachta. Is iad na freagrachtaí atá orm faoi na caighdeáin sin ná iad siúd a bhfuil tuairisc orthu san aguisín leis an tuarascáil seo. Tá mé neamhspleách ar an gCoimisiún um Rialáil Eitlíochta agus tá mo chuid freagrachtaí eiticiúla eile comhlíonta agam i gcomhréir leis na caighdeáin.

Measaim gur leor agus gur cuí an fhianaise iniúchta atá faighte agam le go mbeidh sí ina bonn le mo thuairim.

### **Tuarascáil ar ábhair eile**

Tá mo chuid freagrachtaí as tuairisc a thabhairt i ndáil le hábhair áirithe eile a dtugaim tuairisc orthu trí eisceachtaí, leagtha amach san aguisín leis an tuarascáil seo.

Níl aon rud le tuairisciú agam maidir leis sin.

**Seamus McCarthy**  
Ard-Reachtair Cuntas agus Ciste

29 Meán Fómhair 2021

## Aguisín don tuarascáil

### Freagrachtaí an Choimisiúin

Mar a shonraítear sa ráiteas ar fhreagrachtaí an Choimisiúin, tá na freagrachtaí seo a leanas ag an gCoimisiún

- na ráitis airgeadais a ullmhú i cibé foirm atá forordaithe faoi alt 13 agus 17 den Acht Iompair (Gníomhairí Taistil agus Tionscnóirí Turais) 1982
- a chinntiú go dtugann na ráitis airgeadais léargas fírinneach cóir i gcomhréir le FRS 102
- rialtacht na n-idirbheart a chinntiú
- a mheasúnú arb iomchuí úsáid a bhaint as bonn an ghnóthais leantaigh sa chuntasaíocht, agus
- cibé rialú inmheánach a dhéanamh a mheasann siad a bheith riachtanach chun gur féidir ráitis airgeadais a ullmhú atá saor ó mhíríteas ábhartha, bíodh sé de thoradh calaoise nó earráide.

### Freagrachtaí an Ard-Reachtaire Cuntas agus Ciste

Ceanglaítear orm faoi alt 13 agus 17 den Acht Iompair (Tionscnóirí Turais agus Gníomhairí Taistil 1982) iniúchadh ina n-iomlán saor ó mhíríteas ábhartha mar thoradh ar chalaois nó earráid. Is ionann dearbhú réasúnach agus leibhéal ard dearbhaithe, ach ní deimhniú é go mbraithfidh iniúchadh, arna chur i bhfeidhm de réir ISA míráiteas ábhartha i gcónaí nuair is ann dó. Is féidir le míráitis eascairt ó chalaois nó earráid agus meastar gur míráitis ábhartha iad más féidir bheith ag súil leis go réasúnta, go mbeadh tionchar acu ina n-aonar, nó le chéile, ar chinntí eacnamaíocha úsáideora arna nglacadh ar bhonn na ráiteas airgeadais seo.

Is í an aidhm atá agam agus an t-iniúchadh á dhéanamh ná dearbhú réasúnta faoi cibé acu an bhfuil na ráitis airgeadais ina n-iomlán saor ó mhíríteas ábhartha mar thoradh ar chalaois nó earráid. Is ionann dearbhú réasúnach agus leibhéal ard dearbhaithe, ach ní deimhniú é go mbraithfidh iniúchadh, arna chur i bhfeidhm de réir ISA míráiteas ábhartha i gcónaí nuair is ann dó. Is féidir le míráitis eascairt ó chalaois nó earráid agus meastar gur míráitis ábhartha iad más féidir bheith ag súil leis go réasúnta, go mbeadh tionchar acu ina n-aonar, nó le chéile, ar chinntí eacnamaíocha úsáideora arna nglacadh ar bhonn na ráiteas airgeadais seo.

Mar chuid d'iniúchadh i gcomhréir leis na ISAnna, cleachtaim breithiúnas gairmiúil agus coimeádaim amhras gairmiúil le linn an iniúchta. Agus é sin á dhéanamh,

- déanaim rioscaí an mhíríteas ábhartha i leith na ráiteas airgeadais cibé acu de thoradh calaoise nó earráide a aithint agus a mheas; ceapaim agus cuirim i bhfeidhm nósanna imeachta iniúchóireachta chun freagairt do na rioscaí sin; agus faighim fianaise iniúchta atá leordhóthanach agus cuí le go mbeidh sí ina bonn le mo thuairim. Tá an riosca a bhaineann le míthuairisc ábharach a thagann ó chalaois agus gan í a aithint níos airde ná an riosca a bhaineann le míthuairisc a thagann ó earráid, mar is féidir le claonpháirtíocht, brionnú, easnaimh d'aon ghnó, mífhaisnéis, nó sárú ar smacht inmheánach a bheith i gceist le calaois.
- Faighim tuiscint ar an rialú inmheánach is cuí don iniúchadh chun nósanna imeachta a cheapadh atá cuí sna cúinsí, ach ní chun críocha tuairim a chur in iúl faoi éifeachtacht na rialuithe airgeadais.
- Déanaim measúnú ar oiriúnacht na mbeartas cuntasaíochta arna n-úsáid agus ar réasúntacht na meastachán airgeadais agus na nochtuithe bainteacha.

- Tagaim ar chonclúid faoi oiriúnacht úsáid bhonn an ghnóthais leantaigh don chuntasaíocht agus, bunaithe ar an bhfianaise iniúchta faighte, cibé acu an bhfuil éiginnteacht ábhartha i gceist a d'fhéadfadh amhras a chur ar chumas an Chiste um Chosaint Taistealaithe agus Chuntais Bhanna na nGníomhairí Taistil agus Oibreoirí Turais leanúint ar aghaidh mar ghnóthas leanúnach. Má thagaim ar an gconclúid go bhfuil éiginnteacht ábhartha ann, ceanglaítear orm aird a tharraingt i mo thuarascáil ar na nochtuithe bainteacha sna ráitis airgeadais, murar leor na nochtuithe sin, chun mo thuairim a athrú. Tá mo chuid conclúidí bunaithe ar fhianaise faighte suas go dtí dáta mo thuarascála. D'fhéadfadh go dtarlódh imeachtaí nó go mbeadh coinníollacha i gceist sa todhchaí, áfach, a stopfadh an Ciste Cosanta Taistealaithe agus Cuntais Bhannaí na nGníomhairí Taistil agus na dTionscnóirí Turas de bheith ag leanúint ar aghaidh mar ghnóthas leanúnach mar thoradh orthu.
- Déanaim measúnú ar an léiriú, struchtúr agus inneachar na ráiteas airgeadais ar an iomlán, lena n-áirítear an nochtadh, agus an léiríonn na ráitis airgeadais idirbhearta bunúsacha agus imeachtaí ar bhealach a léiríonn léiriú cothrom.

Déanaim teagmháil leo siúd a bhfuil sé de chúram orthu rialú a dhéanamh maidir le, i measc nithe eile, scóip agus uainiú pleanáilte an iniúchta agus torthaí suntasacha an iniúchta, lena n-áirítear aon easnaimh shuntasacha i rialú inmheánach a aimsím i rith m'iniúchadh.

#### Tuairiscí ar ábhair eile

Déantar m'iniúchadh ag tagairt do na cúinsí speisialta a bhaineann le comhlachtaí Stáit maidir lena mbainistíocht agus lena n-oibriúchán. Tugaim tuairisc má aithním aon ábhair ábhartha eile a bhaineann leis an mbealach ina dhéantar an gnó poiblí.

Tá mé ag iarraidh fianaise a fháil faoi rialtacht na n-idirbheart airgeadais le linn an iniúchta. Tugaim tuairisc má aithním aon eachtra ábhartha áit nár baineadh úsáid as airgead poiblí le haghaidh na gcuspóirí a bhí beartaithe nó áit nár chloígh na hidirbhearta leis na húdaráis arna rialú.

Tugaim tuairisc eisceachta má tharlaíonn ceann de na rudaí seo, i mo thuairimse

- níl an fhaisnéis agus na mínithe ar fad a theastaigh uaim don iniúchadh faighte agam, nó
- níor leor na taifid chuntasaíochta chun go bhféadfaí na ráitis airgeadais a iniúchadh gan mhoill agus i gceart, nó
- níl na ráitis airgeadais ag teacht leis na taifid chuntasaíochta.

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**Ráiteas ar Ioncam agus Caiteachas agus ar na Cúlchistí Ioncaim Choinnithe don bhliain dar chríoch an 31 Nollaig 2020**

Ioncam	Nótaí	CCT 2020 €	Roinn Iompair 2020	Iomlán 2020	Iomlán 2019 €
Maoiniú ón Roinn Iompair			1,900,000	1,900,000	-
Ioncam Eile		-			611
			1,900,000	1,900,000	611
<b>Caiteachas</b>					
Éilimh loicthe agus costais riaracháin	4	42,127	1,452,755	1,494,882	6,023
Costais ghinearálta riaracháin		34,316		34,316	500
Táillí cuntasaíochta agus gairmiúla		4,335		4,335	1,239
Táille iniúchóireachta		4,700		4,700	5,300
		85,478	1,452,755	1,538,233	13,062
Barrachas/(Easnamh) don bhliain		(85,478)	447,245	361,767	(12,451)
IARMHÉID AR 1 EANÁIR		1,296,378	-	1,296,378	1,308,829
IARMHÉID AR 31 NOLLAIG		1,210,900	447,245	1,658,145	1,296,378

Cuimsíonn an Ráiteas Ioncaim agus Caiteachais agus Cúlchistí Ioncaim Coinnithe na gnóthachain agus na cailteanais ar fad atá aitheanta sa bhliain.

Is cuid de na Ráitis Airgeadais seo iad an Ráiteas um Shreabhadh Airgid agus na Nótaí 1 go dtí 10.

**Cathy Mannion**

**Coimisinéir**

**Dáta: 3 Meán Fómhair 2021**

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020**

	Nótaí	€	2020 €	€	2019 €
<b>Sócmhainní Reatha</b>					
Airgead Tirim agus Coibhéisí Airgid	3	<u>2,650,954</u>		<u>1,309,502</u>	
		2,650,954		1,309,502	
<b>Dliteanais Reatha:</b>					
<b>Méideanna dlite laistigh de bhliain amháin</b>					
Soláthar le haghaidh Méideanna atá dlite do Shealbhóirí Banna	6	-		-	
Soláthar sonrath d'éilimh amuigh	5	(963,220)		(1,387)	
Fabhruithe	7	(29,590)		(11,737)	
		<u>(992,810)</u>		<u>(13,124)</u>	
<b>Glansócmhainní Reatha</b>			1,658,144		1,296,378
<b>Glansócmhainní</b>			1,658,144		1,296,378
<b>Lena n-ionadaítear</b>					
An Ciste Cosanta Taistealaithe			1,210,899		1,296,378
Ciste na Roinne Iompair			447,245		-
<b>Cúlchistí Ioncaim Choimeádta</b>			1,658,144		1,296,378

Is cuid de na Ráitis Airgeadais seo iad an Ráiteas um Shreabhadh Airgid agus na Nótaí 1 go dtí 10.

**Cathy Mannion**

**Coimisinéir**

**Dáta: 3 Meán Fómhair 2021**

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**Ráiteas ar Shreabhadh Airgid don bhliain dar chríoch 31 Nollaig 2020**

Nótaí	2020 €	2019 €
<b>Glan-insreabhadh/(Glan-eis-sreabhadh) Airgid ó Ghníomhaíochtaí Oibriúcháin</b>		
Barrachas/(Easnamh) ar Ioncam agus ar Chaiteachas	361,767	(12,451)
Ús bainc a fuarthas mar ghlanmhéid de na muirir bhainc a íocadh (Laghdú)/Méadú ar Sholáthairtí	525	78
(Laghdú)/Méadú ar Mhéideanna Iníoctha	961,834	(30,664)
(Laghdú)/Méadú ar Fhabhruithe	-	(5,768)
	17,851	(24,318)
<b>(Glan-eis-sreabhadh) Airgid ó Ghníomhaíochtaí Oibriúcháin</b>	<b>1,341,977</b>	<b>(73,123)</b>
<b>Sreabhadh Airgid ó Ghníomhaíochtaí Infheistíochta</b>		
Táillí bhainc	(525)	(78)
		-
<b>Glanlaghdú ar Airgead Tirim agus Coibhéisí Airgid Tirim</b>	<b>1,341,452</b>	<b>(73,201)</b>
Airgead Tirim agus Coibhéisí Airgead Tirim ag tús na tréimhse	1,309,502	1,382,701
Airgead Tirim agus Coibhéisí Airgead Tirim ag deireadh na tréimhse	<b>2,650,954</b>	<b>1,309,503</b>



**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**Premier Irish Golf Tours Ltd**

Ráiteas Ioncaim agus Caiteachais agus faoi na Cúlchistí Ioncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

Ioncam	Nótaí	2020 €	2019 €
Ioncam ón mBanna			-
<b>Caiteachas</b>			
Éilimh	4	-	(639)
Costais Riaracháin	4	-	-
Íoctha ag an CCT		-	639
Barrachas/(Easnamh)		-	-
Barrachas/(Easnamh) ó na blianta roimhe		-	-
Barrachas/(Easnamh)Iomlán		-	-

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

<b>Dlíteanais Reatha</b>			-
Airgead sa Bhanc		-	(639)
Éilimh gan íoc		-	-
Fabhruithe - Costais Riaracháin Gan Íoc		-	-
Dlite ar ais do Chuntas Infheistíochta CCT		-	639
<b>Glansócmhainní/(Glandlíteanais)</b>		-	-

**Nóta:**

Glaodh go hiomlán luach iomlán an bhanna mar atá €19,000. Ní raibh cistí leordhóthanacha sa bhanna chun íoc as gach dlíteanas gan tarraingt ar an gCiste Cosanta Taistealaithe. Athscríobhadh fabhrú de €639 ón mbliain roimhe i 2019 mar nach raibh gá leis a thuilleadh agus leis sin laghdaíodh an méid carnach arna ghearradh don Chiste ag deireadh 2019 go €21,757.



**Cathy Mannion**  
Coimisinéir

Dáta: 3 Meán Fómhair 2021

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**Sindaco Ltd (TO)**

Ráiteas Ioncaim agus Caiteachais agus faoi na Cúlchistí Ioncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

<b>Ioncam</b>	<b>Nótaí</b>	<b>2020</b>	<b>2019</b>
		<b>€</b>	<b>€</b>
Ioncam ón mBanna		-	-
<b>Caiteachas</b>			
Éilimh	4	-	(435)
Costais Aisdúichithe	4	-	-
Costais Riaracháin	4	-	-
Íoctha ag an CCT		-	435
Barrachas/(Easnamh)		-	-
Barrachas/(Easnamh) ó na blianta roimhe		-	-
<b>Barrachas/(Easnamh) iomlán</b>		<b>-</b>	<b>-</b>

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

<b>Dlíteanais Reatha</b>			
Airgead sa Bhanc		-	(435)
Éilimh gan íoc		-	-
Fabhruithe - Costais Riaracháin Gan Íoc		-	-
Dlite ón gCuntas Infheistíochta CCT		-	435
<b>Glansócmhainní/(Glandlíteanais)</b>		<b>-</b>	<b>-</b>

**Nóta:**

Glaodh go hiomlán luach iomlán an bhanna mar atá €85,849. Ní raibh cistí leordhóthanacha sa bhanna chun íoc as gach dlíteanas gan tarraingt ar an gCiste Cosanta Taistealaithe. Athscríobhadh fabhrú de €435 ón mbliain roimhe i 2019 mar nach raibh gá leis a thuilleadh agus leis sin laghdaíodh an méid carnach arna ghearradh don Chiste ag deireadh 2019 go €194,136.



**Cathy Mannion**

**Coimisinéir**

**Dáta: 3 Meán Fómhair 2021**

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**Heffernan Shipping and Tourist Agency Ltd**

Ráiteas Ioncaim agus Caiteachais agus faoi na Cúlchistí Ioncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

Ioncam	Nótaí	2020 €	2019 €
Ioncam ón mBanna		-	-
<b>Caiteachas</b>			
Éilimh	4	-	(2,455)
Costais Aisdúichithe		-	-
Costais Riaracháin	4	-	9,551
Íoctha ag an CCT		-	(7,096)
Barrachas/(Easnamh)		-	-
Barrachas/(Easnamh) ó na blianta roimhe		-	-
Barrachas/(Easnamh)Iomlán		-	-

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

<b>Sócmhainní Reatha</b>			
Airgead sa Bhanc		-	27,863
<b>Dlíteanais Reatha</b>			
Éilimh gan íoc		-	(1,387)
Fabhruithe - Costais Riaracháin Gan Íoc		-	(5,025)
Dlite don Chuntas Infheistíochta CCT		-	(21,451)
<b>Glansócmhainní/(Glandlíteanais)</b>		-	-

**Nóta:**

Glaodh go hiomlán luach iomlán an bhanna mar atá €107,411. Ní raibh cistí leordhóthanacha sa bhanna chun íoc as gach dlíteanas gan tarraingt ar an gCiste Cosanta Taistealaithe. Ba é an méid carnach arna ghearradh ar an gCiste ag deireadh 2019 ná €58,548. Íocadh gach éileamh gan íoc a bhí fágtha in 2020.



**Cathy Mannion**  
Coimisinéir

Dáta: 3 Meán Fómhair 2021

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**Rathgar Travel Ltd**

Ráiteas Ioncaim agus Caiteachais agus faoi na Cúlchistí Ioncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

Ioncam	Nótaí	2020 €	2019 €
Ioncam ón mBanna		66,395	-
<b>Caiteachas</b>			
Éilimh	4	(88,896)	-
Costais Aisdúichithe		-	-
Costais Riaracháin	4	(37,732)	-
Íoctha ag an CCT		60,233	-
Barrachas/(Easnamh)		-	-
Barrachas/(Easnamh) ó na blianta roimhe		-	-
Barrachas/(Easnamh)Iomlán		-	-

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

**Sócmhainní Reatha**

Airgead sa Bhanc		2,144	-
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**Dliteanais Reatha**

Éilimh gan íoc		(939)	-
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Fabhruithe - Costais Riaracháin Gan Íoc		(1,205)	-
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<b>Glansócmhainní/(Glandliteanais)</b>		-	-
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**Nóta:**

Scoir Rathgar Travel Ltd de thrádáil ar an 11ú Márta 2020. Glodh go hiomlán luach iomlán an bhanna mar atá €66,395. Ní raibh cistí leordhóthanacha sa bhanna chun íoc as gach dliteanas gan tarraingt ar an gCiste Cosanta Taistealaithe. Ba é an méid carnach arna ghearradh ar an gCiste ag deireadh 2020 ná €60,233.

**Cathy Mannion**

**Coimisinéir**

**Dáta: 3 Meán Fómhair 2021**

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**East West Travel Limited**

Ráiteas loncaim agus Caiteachais agus faoi na Cúlchistí loncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

Ioncam	Nótaí	2020 €	2019 €
Ioncam ón mBanna		50,214	-
<b>Caiteachas</b>			
Éilimh	4	(120,214)	-
Costais Aisdúichithe		-	-
Costais Riaracháin	4	(47,456)	-
Íoctha ag an CCT		117,456	-
Barrachas/(Easnamh)		-	-
Barrachas/(Easnamh) ó na blianta roimhe		-	-
Barrachas/(Easnamh)Iomlán		-	-

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

<b>Sócmhainní Reatha</b>			
Airgead sa Bhanc		8,426	-
<b>Dliteanais Reatha</b>			
Éilimh gan íoc		(6,890)	-
Fabhruithe - Costais Riaracháin Gan Íoc		(1,536)	-
<b>Glansócmhainní/(Glandliteanais)</b>		-	-

**Nóta:**

Scoir East West Travel Ltd de thrádáil ar an 16<sup>ú</sup> Márta 2020. Glaodh go hiomlán luach iomlán an bhanna mar atá €50,214. Ní raibh cistí leordhóthanacha sa bhanna chun íoc as gach dliteanas gan tarraingt ar an gCiste Cosanta Taistealaithe. Ba é an méid carnach arna ghearradh ar an gCiste ag deireadh 2020 ná €117,456.



**Cathy Mannion**  
Coimisinéir

Dáta: 3 Meán Fómhair 2021

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**USIT Ireland Limited (Travel Agent)**

Ráiteas loncaim agus Caiteachais agus faoi na Cúlchistí loncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

Ioncam	Nótaí	2020 €	2019 €
Ioncam ón mBanna		450,000	-
<b>Caiteachas</b>			
Éilimh	4	(1,251,701)	-
Costais Aisdúichithe		-	-
Costais Riaracháin	4	(212,845)	-
Íoctha ag an CCT		1,014,546	-
Barrachas/(Easnamh)		-	-
Barrachas/(Easnamh) ó na blianta roimhe		-	-
Barrachas/(Easnamh)Iomlán		-	-

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

<b>Sócmhainní Reatha</b>			
Airgead sa Bhanc		661,330	-
<b>Dliteanais Reatha</b>			
Éilimh gan íoc		(651,197)	-
Fabhruithe - Costais Riaracháin Gan Íoc		(10,133)	-
<b>Glansócmhainní/(Glandliteanais)</b>		-	-

**Nóta:**

Scoir USIT Ireland Ltd de thrádáil ar an 27<sup>ú</sup> Márta 2020. Glaoth go hiomlán luach iomlán an bhanna mar atá €450,000. Ní raibh cistí leordhóthanacha sa bhanna chun íoc as gach dliteanas gan tarraingt ar an gCiste Cosanta Taistealaithe. Ba é an méid carnach arna ghearradh ar an gCiste ag deireadh 2020 ná €1,014,546.



**Cathy Mannion**

**Coimisinéir**

**Dáta: 3 Meán Fómhair 2021**

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**USIT Ireland Limited (Tour Operator)**

Ráiteas loncaim agus Caiteachais agus faoi na Cúlchistí loncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

loncam	Nótaí	2020 €	2019 €
loncam ón mBanna		5,345	-
<b>Caiteachas</b>			
Éilimh	4	-	-
Costais Aisdúichithe		-	-
Costais Riaracháin	4	-	-
Íoctha ag an CCT		-	-
Barrachas/(Easnamh)		5,345	-
Barrachas Inaisíoctha leis an Sealbhóir Bannaí		(5,345)	-
Barrachas/(Easnamh)Iomlán		-	-

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

<b>Sócmhainní Reatha</b>			
Banna Infhála		5,345	-
<b>Dliteanais Reatha</b>			
Banna Inaisíoctha leis an Sealbhóir Bannaí		(5,345)	-
<b>Glansócmhainní/(Glandliteanais)</b>		-	-

**Nóta:**

Scoir USIT Ireland Ltd de thrádáil ar an 27<sup>ú</sup> Márta 2020. Bhí banna €5,000 acu (a d'fhabhraigh ús ar thaiscí de €345) chun aon ghnó tionscnóra turas éagsúil a chlúdach. Toisc nach raibh an comhlacht seo i mbun tionscnóireachta turas, níl éilimh ar bith déanta in éadan an chomhlachta seo agus mar sin de tá sé inaisíoctha leis an gcomhlacht.



**Cathy Mannion**

**Coimisinéir**

**Dáta: 3 Meán Fómhair 2021**

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**Pamela Brownlee t/a Flyaway Travel & Cruises for You**

Ráiteas loncaim agus Caiteachais agus faoi na Cúlchistí loncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

Ioncam	Nótaí	2020 €	2019 €
Ioncam ón mBanna		44,000	-
<b>Caiteachas</b>			
Éilimh	4	(112,547)	-
Costais Aisdúichithe		-	-
Costais Riaracháin	4	(14,792)	-
Íoctha ag an CCT		83,339	-
Barrachas/(Easnamh)		-	-
Barrachas/(Easnamh) ó na blianta roimhe		-	-
Barrachas/(Easnamh)Iomlán		-	-

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

<b>Sócmhainní Reatha</b>			
Airgead sa Bhanc		13,503	-
<b>Dliteanais Reatha</b>			
Éilimh gan íoc		(13,064)	-
Fabhruithe - Costais Riaracháin Gan Íoc		(439)	-
<b>Glansócmhainní/(Glandliteanais)</b>		-	-

**Nóta:**

Scoir Pamela Browntree de thrádáil ar an 24<sup>ú</sup> Aibreán 2020. Glaodh go hiomlán luach iomlán an bhanna mar atá €44,000. Ní raibh cistí leordhóthanacha sa bhanna chun íoc as gach dliteanas gan tarraingt ar an gCiste Cosanta Taistealaithe. Ba é an méid carnach arna ghearradh ar an gCiste ag deireadh 2020 ná €83,339.



**Cathy Mannion**

**Coimisinéir**

**Dáta: 3 Meán Fómhair 2021**



**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**SM Tech Service Supply DAC t/a Planet Travel**

Ráiteas loncaim agus Caiteachais agus faoi na Cúlchistí loncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

Ioncam	Nótaí	2020 €	2019 €
Ioncam ón mBanna		21,674	-
<b>Caiteachas</b>			
Éilimh	4	(31,897)	-
Costais Aisdúichithe		-	-
Costais Riaracháin	4	(6,431)	-
Íoctha ag an CCT		16,654	-
Barrachas/(Easnamh)		-	-
Barrachas/(Easnamh) ó na blianta roimhe		-	-
Barrachas/(Easnamh)Iomlán		-	-

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

<b>Sócmhainní Reatha</b>			
Airgead sa Bhanc		4,709	-
<b>Dliteanais Reatha</b>			
Éilimh gan íoc		(4,383)	-
Fabhruithe - Costais Riaracháin Gan Íoc		(326)	-
<b>Glansócmhainní/(Glandliteanais)</b>		-	-

**Nóta:**

Scoir SM Tech Service Supply DAC de thrádáil ar an 15<sup>ú</sup> Bealtaine 2020. Glaodh go hiomlán luach iomlán an bhanna mar atá €21,674. Ní raibh cistí leordhóthanacha sa bhanna chun íoc as gach dliteanas gan tarraingt ar an gCiste Cosanta Taistealaithe. Ba é an méid carnach arna ghearradh ar an gCiste ag deireadh 2020 ná €16,654.

**Cathy Mannion**

Coimisinéir

Dáta: 3 Meán Fómhair 2021

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**King Travel Ltd**

Ráiteas Ioncaim agus Caiteachais agus faoi na Cúlchistí Ioncaim Coinnithe don bhliain dar chríoch an 31 Nollaig 2020

Ioncam	Nótaí	2020 €	2019 €
Ioncam ón mBanna		104,864	-
<b>Caiteachas</b>			
Éilimh	4	(292,639)	-
Costais Aisdúichithe		-	-
Costais Riaracháin	4	(14,878)	-
Íoctha ag an CCT		202,653	-
Barrachas/(Easnamh)		-	-
Barrachas/(Easnamh) ó na blianta roimhe		-	-
Barrachas/(Easnamh)Iomlán		-	-

Ráiteas ar an Staid Airgeadais amhail an 31 Nollaig 2020

<b>Sócmhainní Reatha</b>			
Airgead sa Bhanc		288,154	-
<b>Dlíteanais Reatha</b>			
Éilimh gan íoc		(286,747)	-
Fabhruithe - Costais Riaracháin Gan Íoc		(1,407)	-
<b>Glansócmhainní/(Glandlíteanais)</b>		-	-

**Nóta:**

Scoir King Travel Ltd de thrádáil ar an 2<sup>ú</sup> Meán Fómhair 2020. Glaodh go hiomlán luach iomlán an bhanna mar atá €104,864. Ní raibh cistí leordhóthanacha sa bhanna chun íoc as gach dlíteanas gan tarraingt ar an gCiste Cosanta Taistealaithe. Ba é an méid carnach arna ghearradh ar an gCiste ag deireadh 2020 ná €202,653.



**Cathy Mannion**

**Coimisinéir**

**Dáta: 3 Meán Fómhair 2021**

# Ráitis Airgeadais an Chiste Cosanta Taistealaithe agus Chuntais Bhannaí na nGníomhairí Taistil agus na dTionscnóirí Turas

## Nótaí atá ina gcuid de na ráitis airgeadais don bhliain dar chríoch an 31 Nollaig 2020

### 1. Beartais Chuntasaíochta

Tá bunús na cuntasaíochta agus na mbeart suntasach cuntasaíochta a ghlacann an Coimisiún um Rialáil Eitlíochta i dtaobh ráitis airgeadais an Chiste Cosanta Taistealaithe agus Chuntais Bhannaí na nGníomhairí Taistil agus na dTionscnóirí Turas leagtha amach thíos. Cuireadh i bhfeidhm ar bhonn comhsheasmhach iad go léir ar feadh na bliana agus i leith na bliana roimhe sin.

#### a) Faisnéis Ghinearálta

Rinneadh foráil san Acht Iompair (Tionscnóirí Turas agus Gníomhairí Taistil), 1982 do dhaoine a chosaint a théann i mbun conarthaí taistil thar lear, le tionscnóirí turas nó le gníomhairí taistil, trí fhoráil a dhéanamh maidir leo seo a leanas:

- (a) Ceadúnú tionscnóirí turas agus gníomhairí taistil;
- (b) Ceanglas gur gá do gach gnólacht dá leithéid, sula dtugtar ceadúnas dó, fianaise a thabhairt don Choimisiún um Rialáil Eitlíochta a thaispeánann go bhfuil páirt á glacadh aige i gcomhaontú inghlactha chun a chustaiméirí atá ag dul ag taisteal thar lear a chosaint (tugtar “Banna” ar an socrú seo) agus;
- (c) Ciste Cosanta Taistealaithe (CCT) a bhunú chun íoc as aon ghanntanas nach gclúdaítear faoin mBanna.

Faoi fhorálacha an Achta um Rialáil Eitlíochta 2001, tá an Coimisiún um Rialáil Eitlíochta freagrach as an gCiste a riar.

#### b) Cuntais Bhanna

Déantar foráil le gach banna, i gcás loicthe ag an Tionscnóir Turas nó ag Gníomhaire Taistil i leith conarthaí taistil thar lear, go gcuirfear suim airgid ar fáil don Choimisiún um Rialáil Eitlíochta le cur chun sochair do dhuine ar bith de na custaiméirí a thabhaigh cailteanas nó dliteanas de bharr loiceadh dá leithéid. Is féidir na riachtanais bhannaithe a chomhlíonadh trí bhanna árachais, trí bhanna bainc nó trí shuim airgid thirim a chur i dtaisce leis an gCoimisiún um Rialáil Eitlíochta.

Coinníonn an Coimisiún cuntas ar leith ar an airgead go léir a fhaigheann sé de bhun gach banna le haghaidh gníomhaire taistil nó tionscnóir teipthe agus ar na híocaíochtaí go léir a dhéanann sé as an airgead sin. Tá na cuntais seo ar taispeáint ar leathanaigh 8 go dtí 12.

Gearrtar costais riaracháin ar na cuntais bhanna mar a thabhaítear iad. Muirearaítear éilimh sa bhliain ina dtarlaíonn an teagmhas atá ina chúis leis an éileamh. Cistí a fhaightear ó gach banna, tarraingítear anuas iad nó taispeántar iad mar chistí dlite ón sealbhóir banna sa bhliain ina dtabhaítear an caiteachas a íoctar ón mbanna.

#### c) An Ciste Cosanta Taistealaithe

Úsáidtear an Ciste Cosanta Taistealaithe, rud atá maoinithe ag ranníocaíochtaí ó thionscnóirí turas, chun íoc as cailteanais nó dliteanais a thabhaíonn custaiméirí de bharr tionscnóirí turas nó gníomhairí taistil ceadúnaithe, sa mhéid is nach bhfuil dóthain airgid sna bannaí chun íoc as a leithéid de chailteanais nó dliteanais. Taispeántar méideanna a ghearrtar ar an gCiste mar Éilimh Loicthe agus Costais Riaracháin sa Ráiteas Ioncaim agus Caiteachais agus Cúlchistí Coimeádta. Cuireadh ranníocaíochtaí ó thionscnóirí turas de bharr rialachán a rinneadh faoin Acht ar fionraí ag tosú i mí Aibreáin 1987, mar

## **Ráitis Airgeadais an Chiste Cosanta Taistealaithe agus Chuntais Bhannaí na nGníomhairí Taistil agus na dTionscnóirí Turas**

bhí dóthain airgid sa chúlchiste. Thosaigh an Coimisiún obair chun athbhreithniú a dhéanamh ar na socruithe banna atá i bhfeidhm faoi láthair agus ar oibriú an Chiste Cosanta Taistealaithe i 2017 chun déanamh cinnte go leanann siad ar aghaidh ag comhlíonadh cuspóirí na scéime go héifeachtach agus go dtugann siad leibhéal cuí cosanta don phobal taistil. D'fhoilsíomar tuarascáil ar bhearta cosanta sa trádáil taistil do thomhaltóirí i mí Eanáir 2019; thángthamar ar an dtuairim nach bhfuil an scéim éifeachtach a thuilleadh ag an bpointe seo. Ba é sin an chéad chéim dár gcuid oibre sa réimse sin.

Le trashuíomh Treoir (AE) 2015/2302 ar thaisteal láneagraithe agus socruithe taistil nasctha i ndlí na hÉireann i mí an Mhárta 2019, thionscain muid céim 2 dár gcuid oibre sa réimse sin. D'fhostaigh muid comhairleoirí eacnamaíochta (CEPA) chun oibriú leis an gCoimisiún leis na nithe seo a leanas a shocrú (a) bearta ar cheart a bheith i bhfeidhm chun déanamh cinnte go dtugtar leibhéal sásúil de shlándáil airgeadais (b) an bealach cuí leis an CCT a athsholáthar agus leanúint ar aghaidh á fheidhmiú ar bhealach cothrom, agus (c) pleananna sonracha um chur i bhfeidhm le haghaidh na roghanna tosaíochta agus (d) aon ábhair eile is ábhartha chun déanamh cinnte go leantar ar aghaidh le cosaint éifeachtach do thomhaltóirí.

Bhreathnaigh muid ar roghanna éagsúla um leasú agus d'éisigh muid tuarascáil Eatramhach i mí Lúnasa 2019. Sa tuarascáil sin tugadh measúnú ar na roghanna molta chun na socruithe cosanta reatha in Éirinn a leasú i bhfianaise na Treorach. Taobh leis sin, d'éisigh an Coimisiún páipéar comhairliúcháin inar iarraidh tuairimí an tionscail taistil faoin leasú molta. Fuairamar 15 freagra ar an bpáipéar comhairliúcháin.

Mheas an Coimisiún agus a chuid comhairleoirí eacnamaíochta na freagraí a fuarthas i dteannta le haon athruithe ar an margadh idir an dá linn. Bunaithe ar an bhfaisnéis sin, rinne CEPA nuashonrú ar a n-anailís agus eisíodh a dtuarascáil dheireanach i mí Dheireadh Fómhair 2019. Bunaithe ar an obair go léir go dtí seo sa réimse sin, d'éisigh an Coimisiún Páipéar 9/2020 ón gCoimisiún Bearta um Chosaint Thomhaltóirí Ghnó an Taistil-Comhairle don Roinn Iompair, Turasóireachta agus Spóirt. Eisíodh an dá pháipéar chuig an Roinn Iompair, Turasóireachta agus Spóirt agus foilsíodh ar láithreán gréasáin an Choimisiúin iad i mí na Nollag 2019. Mar gheall ar an bpaindéim in 2020, níl níos mó dul chun cinn déanta leis an obair seo. Táimid fós i dteagmháil leis an Roinn ar an ábhar seo.

### **d) Scéim Nóta Creidmheasa Aisíocaíochta**

Tá paindéim Covid-19 tar éis tionchar millteanach a imirt ar thionscal an taistil in Éirinn. I mí an Mheithimh i mbliana, thug an Rialtas isteach scéim a chosnódh Nótaí Creidmheasa Aisíocaíochta arna n-eisiúint ag gníomhairí taistil agus tionscnóirí turas ceadúnaithe in Éirinn. Foráiltear leis an scéim go mbeidh siad siúd cosanta ar dhócmhainneacht ag an Stát. Amhail an 31<sup>ú</sup> Nollaig 2020, bhí 19,030 Nóta Creidmheasa Aisíocaíochta eisithe le luach iomlán de €17,292,852. Tá an Coimisiún freagrach as luach na Nótaí Creidmheasa Aisíocaíochta eisithe a thiomsú agus a thuirisciú.

### **e) Maoiniú ón Roinn Iompair**

I rith na bliana, theip ar shé thionscnóir turais. Níor leor an t-airgead tirim sa chiste seo chun gach éilitheoir a chúiteamh agus rinneadh iarratas ar an Roinn Iompair chun an ciste a bhreisiú. Ar an 17 Meitheamh 2020, tugadh I.R. uimh. 219 de Rialacháin an Aontais Eorpaigh (Taisteal Láneagraithe) 2020 isteach chun meicníocht a cheadú le go bhféadfadh an Státchiste an ciste a bhreisiú. I rith na bliana, d'aistrigh an Roinn Iompair €1.9m chuig an gCiste agus an mheicníocht sin á húsáid. Ní féidir an ciste seo a úsáid chun éilimh a bhaineann le heitiltí amháin a íoc, ná costais riaracháin a mhaoiniú; caithfear iad seo a íoc ó na cistí a bhí ann cheana.

Tagann an Coimisiún ar an gconclúid go gceadaíonn fáil na gcistí breise sin don Chiste feidhmiú mar ghnóthas leantach.

## **Ráitis Airgeadais an Chiste Cosanta Taistealaithe agus Chuntais Bhannaí na nGníomhairí Taistil agus na dTionscnóirí Turas**

### **f) Leachtú Comhlachtaí Teipthe**

I gcás go dteipfeadh ar ghníomhaire taistil nó tionscnóir turas agus go ndéanfaí leachtú ar a leithéid de ghnólacht, dhéanfaí éileamh chuig an leachtaitheoir chun méideanna ar bith a bheadh dlite a aisghabháil, méideanna a d'íocfaí ón gCiste Cosanta Taistealaithe. Tugtar fáltais de bharr éilimh dá leithéid chun cuntais de réir mar a thagann siad chun cinn.

### **g) Ráiteas Géilliúlachta**

Ullmhaíodh ráitis airgeadais an Chiste Cosanta Taistealaithe agus Chuntais na nGníomhairí Taistil agus Tionscnóirí Turais don tréimhse dar chríoch an 31 Nollaig 2020 i gcomhréir le FRS 102, an caighdeán tuairiscithe airgid a bhfuil feidhm aige sa Ríocht Aontaithe agus in Éirinn, arna eisiúint ag an gComhairle Tuairiscithe Airgeadais agus arna fhógairt ag Institiúid na gCuntasóirí Cairte in Éirinn.

### **h) Bonn Ullmhúcháin**

Ullmhaíodh na ráitis airgeadais faoi choinbhinsiún an chostais stairiúil, cé is moite de shócmhainní agus dliteanais áirithe a rinneadh a thomhas ar a luach cóir mar a mhínítear sna beartais chuntasaíochta thíos. Cuireadh na beartais chuntasaíochta seo a leanas i bhfeidhm go comhsheasmhach i leith nithe a mheastar atá ábhartha i ndáil le ráitis airgeadais an Chiste.

### **i) Aitheantas Ioncaim**

Aithnítear ioncam infhaighte ó shealbhóirí banna maidir le caiteachas a thabhaítear nuair is dócha go mbainfidh an ciste tairbhe eacnamaíoch. Nuair atá amhras mór ann go bhfaighfear méideanna atá dlite ó shealbhóirí banna ar ais, ní aithnítear an t-ioncam bainteach agus nochtar é mar nóta. Aithnítear ioncam úis ar bhonn fabhrúithe ag baint úsáide as modh an ghlanráta úis.

### **j) Infháltais**

Aithnítear infháltais ar a luach cóir, lúide soláthar i leith fiacha amhrasacha. Is foráil sonrath í an fhoráil ar fhiacha amhrasacha, agus glactar léi nuair atá fianaise réadach ann nach mbeidh an Ciste in ann na suimeanna uile atá dlite di a bhailiú. Aithnítear gach gluaiseacht sa soláthar i leith fiacha amhrasacha sa Ráiteas Ioncaim agus Caiteachais agus sna Cúlchistí Ioncaim Choinnithe.

## **2. Gnóthas Leantach**

Ullmhaítear na ráitis airgeadais ar bhonn an ghnóthais leantaigh agus creideann an Coimisiún go leanfaidh an Ciste ar aghaidh mar ghnóthas leantach, go ceann i bhfad ar bhonn na sonraí atá leagtha amach i nóta 1 c) agus e) thuas agus i nóta 10 thíos.

## Ráitis Airgeadais an Chiste Cosanta Taistealaithe agus Chuntais Bhannaí na nGníomhairí Taistil agus na dTionscnóirí Turas

### 3. Airgead Tirim agus Coibhéisí Airgid

Aistrítear aon airgead nach bhfuil ag teastáil chun íoc as caiteachas reatha chuig cuntas infheistíochta (Cuntas Infheistíochta an Chiste Cosanta Taistealaithe) a dhéanann an tAire Airgeadais a bhainistiú agus a rialú. Cuirtear an t-ús a ghineann an Ciste do shochar ioncaim.

	2020	2019
Iarmhéid Tosaigh	1,309,502	1,382,701
Ús	-	-
Fáltais Chiste na Roinne Iompair	1,900,000	-
Bannaí glaoite	737,147	-
Táille iniúchóireachta	(4,500)	(800)
Gluaiseacht sa Chuntas Reatha	(1,291,195)	(72,399)
Iarmhéid Deiridh	<b>2,650,954</b>	<b>1,309,502</b>

In iarmhéid bainc an CCT, tá an méid atá i gcuntas reatha an CCT agus i gciste infheistíochta an CCT (CICT). In 2020, d'aistrigh an tAire CPA iarmhéid an CICT, a bhí luach €1.2m air, chuig cuntas reatha an CCT chun éilimh a rabhthas ag súil leis mar gheall ar thionchar na paidéime Covid a mhaoiniú. B'é iarmhéid an CICT amhail an 31 Nollaig ná €0."

### 4. Íocadh Éilimh Loicthe agus Costais Riaracháin mar seo a leanas:

		Éilimh	Costais riaracháin	Iomlán	Gearrtha ar Bhanna	Gearrtha ar an CCT	Gearrtha ar an gCiste
	Leathanach	2020	2020	2020	2020	2020	2020
Rathgar Travel Ltd	11	88,896	37,732	126,628	66,395	-	60,233
East West Travel Ltd	12	120,214	47,456	167,670	50,214	-	117,456
USIT Ireland Ltd TA	13	1,251,701	212,845	1,464,546	450,000	42,127	972,419
USIT Ireland Ltd TO	14	-	-	-	-	-	-
Pamela Brownlee	15	112,547	14,792	127,339	44,000	-	83,339
SM Tech Service Supply	16	31,897	6,431	38,328	21,674	-	16,654
King Travel Ltd	17	292,639	14,878	307,517	104,864	-	202,653
		<b>1,897,894</b>	<b>334,134</b>	<b>2,232,028</b>	<b>737,147</b>	<b>42,127</b>	<b>1,452,754</b>

Faisnéis Chomparáideach:

		Éilimh	Costais riaracháin	Iomlán	Gearrtha ar Bhanna	Gearrtha ar an CCT	Gearrtha ar an gCiste
	Leathanach	2019	2019	2019	2019	2019	2019
Premier Irish Golf Tours Ltd	8	(639)	-	(639)	-	(639)	-
Sindaco Ltd (TO)	9	(435)	-	(435)	-	(435)	-
Heffernan Shipping & Tourist	10	(2,455)	9,551	7,096	-	7,096	-
		<b>(3,529)</b>	<b>9,551</b>	<b>6,023</b>	<b>-</b>	<b>6,023</b>	<b>-</b>

**Ráitis Airgeadais an Chiste Cosanta  
Taistealaithe agus Chuntais Bhannaí na  
nGníomhairí Taistil agus na dTionscnóirí Turas**

**5. Éilimh gan Íoc**

	Leathanach	2020	2019
Heffernan Shipping & Tourist	10	-	1,387
Rathgar Travel Ltd	11	939	-
East West Travel Ltd	12	6,890	-
USIT Ireland Ltd	13	609,070	-
Pamela Brownlee	15	13,064	-
SM Tech Service Supply	16	4,383	-
King Travel Ltd	17	286,747	-
		<b>921,093</b>	<b>1,387</b>

**6. Fabhruithe CCT agus Banna**

	Leathanach	Iomlán 2020	Gearrtha ar an mBanna	Gearrtha ar an CCT
Rathgar Travel Ltd	11	1,205	1,205	-
East West Travel Ltd	12	1,536	1,536	-
USIT Ireland Ltd	13	10,133	10,133	-
Pamela Brownlee	15	439	439	-
SM Tech Service Supply	16	326	326	-
King Travel Ltd	17	1,407	1,407	-
Costais Ghinearálta Riaracháin		8,072	-	8,072
Costais Iomlána Riaracháin		23,118	15,046	8,072
Táillí Cuntasaíochta agus Gairmiúla		1,771	-	1,771
Táille Iniúcháireachta <sup>1</sup>		4,700	-	4,700
		<b>29,589</b>	<b>15,046</b>	<b>14,543</b>

**7. Réiteach Cistí na Roinne Iompair**

	2020	2019
Maoiniú a fuarthas	1,900,000	-
Éilimh pacáiste Rathgar Travel gearrtha	(60,233)	-
Éilimh pacáiste East West Travel gearrtha	(117,456)	-
Éilimh pacáiste USIT gearrtha	(972,419)	-
Éilimh pacáiste Pamela Brownlee gearrtha	(83,339)	-
Éilimh pacáiste Planet Travel gearrtha	(16,654)	-
Éilimh pacáiste King Travel gearrtha	(202,653)	-
Iarmhéid maoinithe atá fágtha	<b>447,246</b>	-

**8. Bannaí**

De bhreis ar an ngnáthmhodh bannaithe trí chomhlachtaí árachais agus trí bhainc faoi na Rialacháin Bannaithe (I.R. 102 de 1983), d'fhéadfaí an riachtanas banna a shásamh trí shuim airgid thirim a chur i dtaisce leis an gCoimisiún um Rialáil Eitlíochta, ina ainm agus in ainm shealbhóir an cheadúnais. Anuas ar an airgead a cuireadh san áireamh sna cuntais roimhe sin, bhí €20,696,077 curtha i dtaisce in airgead tirim leis an gCoimisiún um Rialáil Eitlíochta ar an 31 Nollaig 2020, mar a luaitear thuas (2019: €18,688,021). Tugtar an tsuim sin i gcuntas mar shócmhainn reatha agus mar dhliteanas reatha i ráitis airgeadais an Choimisiúin um Rialáil Eitlíochta.

<sup>1</sup> Baineann an Táille Iniúchta leis na ráitis airgeadais seo agus leis an gCuntas Infheistíochta CCT chomh maith.

## Ráitis Airgeadais an Chiste Cosanta Taistealaithe agus Chuntais Bhannaí na nGníomhairí Taistil agus na dTionscnóirí Turas

### 9. Cásanna Dlí

Níl aon chásanna dlí maidir le soláthraithe banna ar feitheamh.

### 10. Imeachtaí tar éis an Dáta Tuairiscithe

Ar an 31 Eanáir 2020, d'fhógair an Eagraíocht Dhomhanda Sláinte (EDS) go raibh Covid-19 ina éigeandáil sláinte dhomhanda. Ar an 11 Márta 2020, dhearbhaigh an WHO go raibh sé ina phaindéim tar éis a aithint go raibh sé ag scaipeadh go tapa ar fud an domhain. Leanfaidh an phaindéim Covid-19 de bheith ag imirt tionchair mór airgeadais ar ghnó aerlínte, gníomhairí taistil, tionscnóirí turas agus aerfort tar éis dheireadh na bliana.

Scoir Derval Keenan t/a DK de thrádáil ar an 12<sup>ú</sup> Feabhra 2021. Fuarthas daichead a cúig éileamh le luach iomlán de €57,596. Fuair an ciste banna de luach €42,475. Faoi mhí an Mheitheamh 2021 bhí gach éileamh íoctha, agus tá an comhad anois druidte.

Scoir Joe Walsh Pilgrimtours Ltd de thrádáil ar an 27<sup>ú</sup> Aibreán 2021. Amhail an 23 Meitheamh 2021, bhí an Coimisiún fós ag fáil éileamh. Fuair an ciste banna de luach €1,280,000. B'é an meastachán is déanaí ná go bhfaighfidh muid suas le 3,500 éileamh ar luach suas go €3,000,000.





**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**for the year ended 31 December 2020**

Commission for Aviation Regulation  
3<sup>rd</sup> Floor, Alexandra House  
6 Earlsfort Terrace  
Dublin 2  
D02 W773

Tel: +353 1 6611700

Fax: +353 1 6611269

E-mail: [info@aviationreg.ie](mailto:info@aviationreg.ie)

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# Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements

## Statement of Commission's Responsibilities

Sections 13(5) and 17(3) of the Transport (Tour Operators and Travel Agents) Act, 1982 (the Act) requires the Commission for Aviation Regulation (the Commission) to prepare financial statements in respect of drawn down Travel Agents' and Tour Operators' bonds and the Travellers' Protection Fund and to submit them for audit to the Comptroller and Auditor General.

Details of the Commission's governance and control systems and procedures are set out in the Commission's governance statement and Commission's report and Statement on Internal Control.

In preparing these financial statements, the Commission is required to:

- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis, unless that basis is inappropriate.
- disclose and explain any material departures from applicable accounting standards.

The Commission is responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the Fund and Bond Accounts and which enable it to ensure that the financial statements comply with the provisions of the Act. The Commission is also responsible for safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Commission considers that the financial statements of the Travellers' Protection Fund, Travel Agents' and Tour Operators' bonds give a true and fair view of the financial position.

A handwritten signature in blue ink that reads "Cathy Mannion". The signature is written in a cursive, flowing style.

**Cathy Mannion**  
Commissioner

**Date: 3<sup>rd</sup> September 2021**



# Ard Reachtaire Cuntas agus Ciste Comptroller and Auditor General

## Report for presentation to the Houses of the Oireachtas

### Travellers' Protection Fund and Travel Agents' and Tour Operators' Bond Accounts

#### Opinion on the financial statements

I have audited the financial statements of the Travellers' Protection Fund and Travel Agents' and Tour Operators' Bond Accounts prepared by the Commission for Aviation Regulation for the year ended 31 December 2020 as required under the provisions of sections 13 and 17 of the Transport (Tour Operators and Travel Agents) Act 1982. The financial statements comprise

- the statement of income and expenditure and retained revenue reserves
- the statement of financial position
- the statement of cash flows
- the bond accounts, and
- the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the assets, liabilities and financial position of the Travellers' Protection Fund and Travel Agents' and Tour Operators' Bond Accounts at 31 December 2020 and of its income and expenditure for 2020 in accordance with Financial Reporting Standard (FRS) 102 — *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*.

#### *Basis of opinion*

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the Commission for Aviation Regulation and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Report on other matters

My responsibilities to report on certain other matters upon which I report by exception, are described in the appendix to this report.

I have nothing to report in that regard.

**Seamus McCarthy**  
Comptroller and Auditor General

29 September 2021

## Appendix to the report

### Responsibilities of the Commission

As detailed in the statement of the Commission's responsibilities, the Commission is responsible for

- the preparation of financial statements in the form prescribed under sections 13 and 17 of the Transport (Tour Operators and Travel Agents) Act 1982
- ensuring that the financial statements give a true and fair view in accordance with FRS 102
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Responsibilities of the Comptroller and Auditor General

I am required under sections 13 and 17 of the Transport (Tour Operators and Travel Agents) Act 1982 to audit the financial statements of the Travellers' Protection Fund and Travel Agents' and Tour Operators' Bond Accounts and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs 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.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.

- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Travellers' Protection Fund and Travel Agents' and Tour Operators' Bond Accounts ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Travellers' Protection Fund and Travel Agents' and Tour Operators' Bond Accounts to cease to continue as a going concern.
- I evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

### Reporting on other matters

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

I also report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
- the financial statements are not in agreement with the accounting records.

**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**Statement of Income & Expenditure and Retained Revenue Reserves for the Year  
ended 31 December 2020**

	Notes	TPF 2020 €	DoT 2020	Total 2020	Total 2019 €
<b>Income</b>					
Department of Transport funding			1,900,000	1,900,000	-
Other Income		-			611
			1,900,000	1,900,000	611
<b>Expenditure</b>					
Collapse claims & administration costs	4	42,127	1,452,755	1,494,882	6,023
General administrative costs		34,316		34,316	500
Accountancy & professional fees		4,335		4,335	1,239
Audit fee		4,700		4,700	5,300
		85,478	1,452,755	1,538,233	13,062
Surplus/(Deficit) for the year		(85,478)	447,245	361,767	(12,451)
BALANCE AT 1 JANUARY		1,296,378	-	1,296,378	1,308,829
BALANCE AT 31 DECEMBER		1,210,900	447,245	1,658,145	1,296,378

The Statement of Income and Expenditure and Retained Revenue Reserves includes all gains and losses recognised in the year.

The Statement of Cashflows and the Notes 1 to 10 form part of these Financial Statements.



**Cathy Mannion**  
Commissioner  
Date: 3<sup>rd</sup> September 2021

**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**Statement of Financial Position as at 31 December 2020**

	Notes	€	2020 €	€	2019 €
<b>Current Assets</b>					
Cash and Cash Equivalents	3	2,650,954	1,309,502		
		<u>2,650,954</u>	<u>1,309,502</u>		
<b>Current Liabilities: Amounts falling due within one year</b>					
Provision for Amounts due to Bondholders	6	-	-		
Specific provision for claims outstanding	5	(963,220)	(1,387)		
Accruals	7	(29,590)	(11,737)		
		<u>(992,810)</u>	<u>(13,124)</u>		
<b>Net Current Assets</b>			1,658,144		1,296,378
<b>Net Assets</b>			1,658,144		1,296,378
<b>Representing</b>					
Travellers Protection Fund			1,210,899		1,296,378
Department of Transport Fund			447,245		-
<b>Retained Revenue Reserves</b>			1,658,144		1,296,378

The Statement of Cashflows and the Notes 1 to 10 form part of these Financial Statements.



**Cathy Mannion**  
Commissioner  
Date: 3<sup>rd</sup> September 2021

**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**Statement of Cashflows for year ended 31 December 2020**

	Notes	2020 €	2019 €
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>			
Surplus/(Deficit) on Income and Expenditure		361,767	(12,451)
Bank Interest received net of bank charges paid		525	78
(Decrease)/Increase in Provisions		961,834	(30,664)
(Decrease)/Increase in Payables		-	(5,768)
(Decrease)/Increase in Accruals		17,851	(24,318)
<b>Net Cash (Outflow) From Operating Activities</b>		1,341,977	(73,123)
<b>Cash Flows from Investing Activities</b>			
Bank charges		(525)	(78)
			-
<b>Net Decrease in Cash and Cash Equivalents</b>		1,341,452	(73,201)
Cash and Cash Equivalents at the beginning of the period		1,309,502	1,382,701
Cash and Cash Equivalents at the end of the period		2,650,954	1,309,503



## Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements

### Premier Irish Golf Tours Ltd

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
---

	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		-	-
<b>Expenditure</b>			
Claims	4	-	(639)
Administrative Costs	4	-	-
Met by TPF		-	639
Surplus/(Deficit)		-	-
Surplus/(Deficit) from previous years		-	-
<b>Total Surplus/(Deficit)</b>		-	-

Statement of Financial Position as at 31 December 2020
--

<b>Current Liabilities</b>			-
Cash in Bank		-	(639)
Outstanding Claims		-	-
Accruals-Outstanding Administrative Costs		-	-
Due back to TPF Investment Account		-	639
<b>Net Assets /(Liabilities)</b>		-	-

**Note:**

The total value of the bond of €19,000 has been fully called. There were insufficient funds within the bond to meet all liabilities without recourse to the Travellers' Protection Fund. A prior year accrual of €639 was written back in 2019 as it was no longer required thereby reducing the cumulative amount charged to the Fund at end 2019 to €21,757.



**Cathy Mannion**  
Commissioner

Date: 3<sup>rd</sup> September 2021

**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**Sindaco Ltd (TO)**

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
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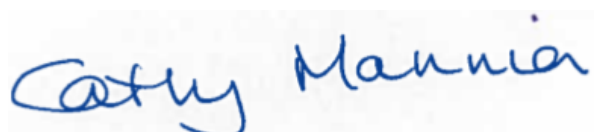
	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		-	-
<b>Expenditure</b>			
Claims	4	-	(435)
Repatriation Costs	4	-	-
Administrative Costs	4	-	-
Met by TPF		-	435
Surplus/(Deficit)		-	-
Surplus/(Deficit) from previous years		-	-
<b>Total Surplus/(Deficit)</b>		<b>-</b>	<b>-</b>

Statement of Financial Position as at 31 December 2020
--

<b>Current Liabilities</b>			-
Cash in Bank		-	(435)
Outstanding Claims		-	-
Accruals-Outstanding Administrative Costs		-	-
Due from TPF Investment Account		-	435
<b>Net Assets /(Liabilities)</b>		<b>-</b>	<b>-</b>

**Note:**

The total value of the bond of €85,849 has been fully called. There were insufficient funds within the bond to meet all liabilities without recourse to the Travellers' Protection Fund. A prior year accrual of €435 was written back in 2019 as it was no longer required thereby reducing the cumulative amount charged to the Fund at end 2019 to €194,136.



**Cathy Mannion  
Commissioner**

**Date: 3<sup>rd</sup> September 2021**

## Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements

### Heffernan Shipping and Tourist Agency Ltd

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
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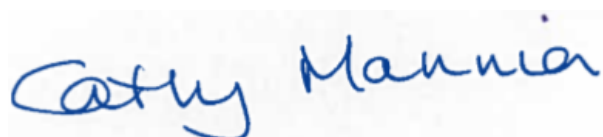
	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		-	-
<b>Expenditure</b>			
Claims	4	-	(2,455)
Repatriation Costs		-	-
Administrative Costs Met by TPF	4	-	9,551 (7,096)
Surplus/(Deficit)		-	-
Surplus/(Deficit) from previous years		-	-
<b>Total Surplus/(Deficit)</b>		-	-

Statement of Financial Position as at 31 December 2020
--

<b>Current Assets</b>			
Cash in Bank		-	27,863
<b>Current Liabilities</b>			
Outstanding Claims		-	(1,387)
Accruals-Outstanding Administrative Costs		-	(5,025)
Due to TPF Investment Account		-	(21,451)
<b>Net Assets /(Liabilities)</b>		-	-

**Note:**

The total value of the bond of €107,411 has been fully called. There were insufficient funds within the bond to meet all liabilities without recourse to the Travellers' Protection Fund. The cumulative amount charged to the Fund at end of 2019 was €58,548. All remaining outstanding claims were settled in 2020.



**Cathy Mannion**  
Commissioner  
Date: 3<sup>rd</sup> September 2021

**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**Rathgar Travel Ltd**

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
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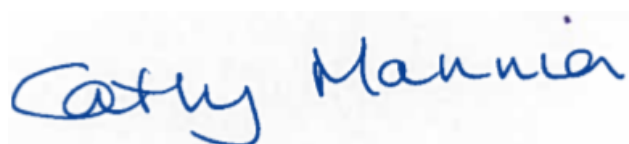
	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		66,395	-
<b>Expenditure</b>			
Claims	4	(88,896)	-
Repatriation Costs		-	-
Administrative Costs	4	(37,732)	-
Met by TPF		60,233	-
Surplus/(Deficit)		-	-
Surplus/(Deficit) from previous years		-	-
<b>Total Surplus/(Deficit)</b>		<b>-</b>	<b>-</b>

Statement of Financial Position as at 31 December 2020
--

<b>Current Assets</b>			
Cash in Bank		2,144	-
<b>Current Liabilities</b>			
Outstanding Claims		(939)	-
Accruals-Outstanding Administrative Costs		(1,205)	-
<b>Net Assets /(Liabilities)</b>		<b>-</b>	<b>-</b>

**Note:**

Rathgar Travel Ltd ceased trading on 11th March 2020. The total value of the bond of €66,395 has been fully called. There were insufficient funds within the bond to meet all liabilities without recourse to the Travellers' Protection Fund. The cumulative amount charged to the Fund at end 2020 was €60,233.



**Cathy Mannion**  
**Commissioner**  
**Date: 3<sup>rd</sup> September 2021**

**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**East West Travel Limited**

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
---

	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		50,214	-
<b>Expenditure</b>			
Claims	4	(120,214)	-
Repatriation Costs		-	-
Administrative Costs	4	(47,456)	-
Met by TPF		117,456	-
Surplus/(Deficit)		-	-
Surplus/(Deficit) from previous years		-	-
<b>Total Surplus/(Deficit)</b>		-	-

Statement of Financial Position as at 31 December 2020
--

<b>Current Assets</b>			
Cash in Bank		8,426	-
<b>Current Liabilities</b>			
Outstanding Claims		(6,890)	-
Accruals-Outstanding Administrative Costs		(1,536)	-
<b>Net Assets /(Liabilities)</b>		-	-

**Note:**

East West Travel Ltd ceased trading on 16<sup>th</sup> March 2020. The total value of the bond of €50,214 has been fully called. There were insufficient funds within the bond to meet all liabilities without recourse to the Travellers' Protection Fund. The cumulative amount charged to the Fund at end 2020 was €117,456.



**Cathy Mannion**  
Commissioner  
Date: 3<sup>rd</sup> September 2021

**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**USIT Ireland Limited (Travel Agent)**

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
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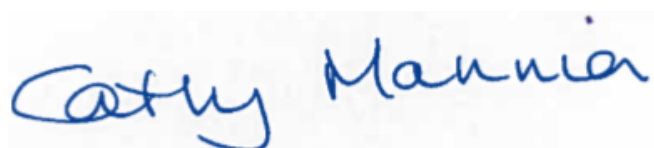
	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		450,000	-
<b>Expenditure</b>			
Claims	4	(1,251,701)	-
Repatriation Costs		-	-
Administrative Costs	4	(212,845)	-
Met by TPF		1,014,546	-
Surplus/(Deficit)		-	-
Surplus/(Deficit) from previous years		-	-
<b>Total Surplus/(Deficit)</b>		<b>-</b>	<b>-</b>

Statement of Financial Position as at 31 December 2020
--

<b>Current Assets</b>			
Cash in Bank		661,330	-
<b>Current Liabilities</b>			
Outstanding Claims		(651,197)	-
Accruals-Outstanding Administrative Costs		(10,133)	-
<b>Net Assets /(Liabilities)</b>		<b>-</b>	<b>-</b>

**Note:**

USIT Ireland Ltd ceased trading on 27<sup>th</sup> March 2020. The total value of the bond of €450,000 has been fully called. There were insufficient funds within the bond to meet all liabilities without recourse to the Travellers' Protection Fund. The cumulative amount charged to the Fund at end 2020 was €1,014,546.



**Cathy Mannion**  
**Commissioner**  
**Date: 3<sup>rd</sup> September 2021**

## Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements

### USIT Ireland Limited (Tour Operator)

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
---

	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		5,345	-
<b>Expenditure</b>			
Claims	4	-	-
Repatriation Costs		-	-
Administrative Costs Met by TPF	4	-	-
Surplus/(Deficit)		5,345	-
Surplus Repayable to Bondholder		(5,345)	-
<b>Total Surplus/(Deficit)</b>		-	-

Statement of Financial Position as at 31 December 2020
--

<b>Current Assets</b>			
Bond Receivable		5,345	-
<b>Current Liabilities</b>			
Bond Refundable to Bondholder		(5,345)	-
<b>Net Assets /(Liabilities)</b>		-	-

**Note:**

USIT Ireland Ltd ceased trading on 27<sup>th</sup> March 2020. They held a bond of €5,000 (which attracted deposit interest of €345) to cover any miscellaneous tour operator business. As the company did not engage in tour operator activity, no claims have been made against this bond and it is therefore refundable to the company.



**Cathy Mannion**  
**Commissioner**

**Date: 3<sup>rd</sup> September 2021**

**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**Pamela Brownlee t/a Flyaway Travel & Cruises for You**

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
---

	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		44,000	-
<b>Expenditure</b>			
Claims	4	(112,547)	-
Repatriation Costs		-	-
Administrative Costs	4	(14,792)	-
Met by TPF		83,339	-
Surplus/(Deficit)		-	-
Surplus/(Deficit) from previous years		-	-
<b>Total Surplus/(Deficit)</b>		<b>-</b>	<b>-</b>

Statement of Financial Position as at 31 December 2020
--

<b>Current Assets</b>			
Cash in Bank		13,503	-
<b>Current Liabilities</b>			
Outstanding Claims		(13,064)	-
Accruals-Outstanding Administrative Costs		(439)	-
<b>Net Assets /(Liabilities)</b>		<b>-</b>	<b>-</b>

**Note:**

Pamela Brownlee ceased trading on 24<sup>th</sup> April 2020. The total value of the bond of €44,000 has been fully called. There were insufficient funds within the bond to meet all liabilities without recourse to the Travellers' Protection Fund. The cumulative amount charged to the Fund at end 2020 was €83,339.



**Cathy Mannion**

**Commissioner**

**Date: 3<sup>rd</sup> September 2021**



**Travellers' Protection Fund, Travel Agents'  
and Tour Operators' Bond Financial Statements**

**SM Tech Service Supply DAC t/a Planet Travel**

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
---

	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		21,674	-
<b>Expenditure</b>			
Claims	4	(31,897)	-
Repatriation Costs		-	-
Administrative Costs	4	(6,431)	-
Met by TPF		16,654	-
Surplus/(Deficit)		-	-
Surplus/(Deficit) from previous years		-	-
<b>Total Surplus/(Deficit)</b>		<b>-</b>	<b>-</b>

Statement of Financial Position as at 31 December 2020
--

<b>Current Assets</b>			
Cash in Bank		4,709	-
<b>Current Liabilities</b>			
Outstanding Claims		(4,383)	-
Accruals-Outstanding Administrative Costs		(326)	-
<b>Net Assets /(Liabilities)</b>		<b>-</b>	<b>-</b>

**Note:**

SM Tech Service Supply DAC ceased trading on 15<sup>th</sup> May 2020. The total value of the bond of €21,674 has been fully called. There were insufficient funds within the bond to meet all liabilities without recourse to the Travellers' Protection Fund. The cumulative amount charged to the Fund at end 2020 was €16,654.



**Cathy Mannion  
Commissioner**

**Date: 3<sup>rd</sup> September 2021**

## Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements

### King Travel Ltd

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020
---

	Notes	2020 €	2019 €
<b>Income</b>			
Income from Bond		104,864	-
<b>Expenditure</b>			
Claims	4	(292,639)	-
Repatriation Costs		-	-
Administrative Costs	4	(14,878)	-
Met by TPF		202,653	-
Surplus/(Deficit)		-	-
Surplus/(Deficit) from previous years		-	-
<b>Total Surplus/(Deficit)</b>		<b>-</b>	<b>-</b>

Statement of Financial Position as at 31 December 2020
--

<b>Current Assets</b>			
Cash in Bank		288,154	-
<b>Current Liabilities</b>			
Outstanding Claims		(286,747)	-
Accruals-Outstanding Administrative Costs		(1,407)	-
<b>Net Assets /(Liabilities)</b>		<b>-</b>	<b>-</b>

**Note:**

King Travel Ltd ceased trading on 2<sup>nd</sup> September 2020. The total value of the bond of €104,864 has been fully called. There were insufficient funds within the bond to meet all liabilities without recourse to the Travellers' Protection Fund. The cumulative amount charged to the Fund at end 2020 was €202,653.



**Cathy Mannion**  
Commissioner

Date: 3<sup>rd</sup> September 2021

# Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements

## Notes forming part of the financial statements for year ended 31 December 2020

### 1. Accounting Policies

The basis of accounting and significant accounting policies adopted by the Commission for Aviation Regulation in respect of the Travellers' Protection Fund, Travel Agents' and Tour Operators' financial statements are set out below. They have all been applied consistently throughout the year and for the preceding year.

#### a) General Information

The Transport (Tour Operators and Travel Agents) Act, 1982 made provision for the protection of persons who enter into overseas travel contracts with tour operators or travel agents by providing for:

- (a) The licensing of tour operators and travel agents;
- (b) The requirement that each such firm prior to the granting of a licence has furnished evidence to the Commission for Aviation Regulation that it has entered into an acceptable arrangement for the protection of its customers engaged in overseas travel (this arrangement is known as the "Bond") and;
- (c) The establishment of a Travellers' Protection Fund to meet any shortfall where the Bond is inadequate.

Under the provisions of the Aviation Regulation Act 2001, the administration of the Fund is the responsibility of the Commission for Aviation Regulation.

#### b) Bond Accounts

Each bond provides that in the event of default by the Tour Operator or Travel Agent in respect of overseas travel contracts, a sum of money will become available to the Commission for Aviation Regulation to be applied for the benefit of any of its customers who have incurred loss or liability because of such default. The bonding requirements can be satisfied by an insurance bond, a bank bond or by depositing a cash sum with the Commission for Aviation Regulation.

A separate account is maintained by the Commission of all moneys received by it on foot of each bond related to a failed travel agent or tour operator and of all disbursements made by it from such monies. These accounts are shown on pages 8 to 12.

Administration costs are charged to the bond accounts as incurred. Claims are charged in the year in which the event giving rise to the claim occurred. Funds received from each bond are drawn down or shown as due from the bondholder in the year in which the expenditure met from the bond is incurred.

#### c) Travellers' Protection Fund

The Travellers' Protection Fund, financed by contributions from tour operators, is used to make good losses or liabilities sustained by customers of licensed tour operators or travel agents to the extent that the bonds are inadequate to meet such losses or liabilities. Amounts charged to the Fund are shown as Collapse Claims and Administration Costs in the Statement of Income and Expenditure and Retained Reserves. Contributions from tour operators on foot of regulations made under the Act were suspended with effect from April 1987, due to

## **Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements**

adequate cash reserves being available. In 2017, the Commission initiated work to review both the bonding arrangements currently in place and the operation of the Travellers' Protection Fund to ensure they continue to efficiently meet the objectives of the scheme and provide the travelling public with an appropriate level of protection. In January 2019, we published a report on travel trade consumer protection measures and concluded that, at this stage, the current scheme is no longer effective. This represented Stage 1 of our work in this area.

With the transposition of Directive (EU) 2015/2302 on package travel and linked travel arrangements into Irish law in March 2019, we initiated stage 2 of our work in this area. We engaged economic consultants (CEPA) to work with the Commission to determine (a) measures that should be put in place to ensure consumers are provided with a sufficient level of financial security, (b) the appropriate means of replenishment and continued operation of the TPF in an equitable manner, and (c) detailed implementation plans for preferred options and (d) any other matters that are relevant to ensuring continued effective consumer protections.

We looked at various options for reform and issued an Interim report in August 2019. This report set out an assessment of the proposed options to reform the current protection arrangements in Ireland in light of the Directive. Alongside this, the Commission issued a consultation paper seeking travel industry views on the recommended reform. We received 15 responses to the consultation paper.

The Commission and its economic advisors considered the responses received in addition to any changes in the market in the intervening period. Based on this information, CEPA updated their analysis and their final report was issued in October 2019. Based on all work to date in this area, the Commission issued Commission Paper 9/2020 Travel Trade Consumer Protection Measures-Advice to the Department of Transport, Tourism and Sport. Both papers were issued to the Department of Transport, Tourism and Sport and published on the Commission's website in December 2019. Due to the pandemic in 2020, this work has not progressed further. We continue to engage with the Department on this matter.

### **d) Refund Credit Note Scheme**

The Covid-19 pandemic has had a detrimental impact on the travel industry in Ireland. In June this year, the Government introduced a scheme that would protect Refund Credit Notes issued by Irish licensed travel agents and tour operators. This scheme provides that these will be insolvency protected by the State. At 31<sup>st</sup> December 2020, a total of 19,030 Refund Credit Notes were in issue with a total value of €17,292,852. The Commission is responsible for collating and reporting the value of Refund Credit Notes issued.

### **e) Department of Transport Funding**

During the year we have also seen the collapse of six travel agents. The cash in this fund was insufficient to compensate all claimants, and an application was made to the Department of Transport to top up the fund. On 17th June 2020, S.I. no. 219 of European Union (Package Travel) Regulations 2020 was created to allow a mechanism for the Exchequer to top up the fund and to cover any package claims plus claims under the new Refund Credit Note Scheme. During the year €1.9m was transferred into the Fund by the Department of Transport using this mechanism. This fund cannot be used to pay flight-only claims or fund administration costs; these must be paid from the preexisting funds.

The Commission concludes that the receipt of these additional funds allows the Fund to operate as a going concern.

## **Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements**

### **f) Liquidation of Failed Firms**

Where there is a failure of a travel agent or tour operator and such firm is put into liquidation, a claim is lodged with the liquidator for the recovery of any amounts which fall due to be met from the Travellers' Protection Fund. Receipts on foot of such claims are brought to account as they arise.

### **g) Statement of Compliance**

The financial statements of the Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Accounts for the year ended 31 December 2020 have been prepared in accordance with FRS 102, the financial reporting standard applicable in the UK and Ireland issued by the Financial Reporting Council (FRC), as promulgated by Chartered Accountants Ireland.

### **h) Basis of Preparation**

The financial statements have been prepared under the historical cost convention, except for certain assets and liabilities that are measured at fair values as explained in the accounting policies below. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements of the Fund.

### **i) Income Recognition**

Income receivable from bondholders in relation to expenditure incurred is recognised when it is probable that economic benefit will flow to the fund. Where there is significant doubt over the recoverability of amounts due from bondholders, the relevant income is not recognised and is disclosed by way of a note. Interest income is recognised on an accruals basis using the effective interest rate method.

### **j) Receivables**

Receivables are recognised at fair value, less a provision for doubtful debts. The provision for doubtful debts is a specific provision and is established when there is objective evidence that the Fund will not be able to collect all amounts owed to it. All movements in the provision for doubtful debts are recognised in the Statement of Income and Expenditure and Retained Revenue Reserves.

## **2. Going Concern**

The financial statements are prepared on a going concern basis and the Commission is satisfied that the Fund will continue as a going concern, for the foreseeable future based on the detail set out in note 1 c) and e) above and in note 10 below.

## Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements

### 3. Cash and Cash Equivalents

Any money not required to meet current expenditure is transferred to an investment account (the Travellers' Protection Fund Investment Account) which is managed and controlled by the Minister for Public Expenditure and Reform. Interest generated by the Fund is credited to income.

	2020	2019
Opening Balance	1,309,502	1,382,701
Interest	-	-
Receipt of DoT Fund	1,900,000	-
Bonds called	737,147	-
Audit Fee	(4,500)	(800)
Current Account Movement	(1,291,195)	(72,399)
Closing Balance	<b>2,650,954</b>	<b>1,309,502</b>

The TPF bank balance comprises amounts held in TPF current account and the TPF investment fund (TPIF). In 2020, the Minister for PER transferred the balance in the TPIF of €1.2m to the TPF current account to fund anticipated claims arising due to the impact of the Covid pandemic. The balance in the TPIF as at 31 December was €0."

### 4. Collapse Claims and Administrative Costs have been met as follows:

	Page	Claims 2020	Admin costs 2020	Total 2020	Charged to Bond 2020	Charged to TPF 2020	Charged to Fund 2020
Rathgar Travel Ltd	11	88,896	37,732	126,628	66,395	-	60,233
East West Travel Ltd	12	120,214	47,456	167,670	50,214	-	117,456
USIT Ireland Ltd TA	13	1,251,701	212,845	1,464,546	450,000	42,127	972,419
USIT Ireland Ltd TO	14	-	-	-	-	-	-
Pamela Brownlee	15	112,547	14,792	127,339	44,000	-	83,339
SM Tech Service Supply	16	31,897	6,431	38,328	21,674	-	16,654
King Travel Ltd	17	292,639	14,878	307,517	104,864	-	202,653
		<b>1,897,894</b>	<b>334,134</b>	<b>2,232,028</b>	<b>737,147</b>	<b>42,127</b>	<b>1,452,754</b>

Comparative Information:

	Page	Claims 2019	Admin costs 2019	Total 2019	Charged to Bond 2019	Charged to TPF 2019	Charged to Fund 2019
Premier Irish Golf Tours Ltd	8	(639)	-	(639)	-	(639)	-
Sindaco Ltd (TO)	9	(435)	-	(435)	-	(435)	-
Heffernan Shipping & Tourist	10	(2,455)	9,551	7,096	-	7,096	-
		<b>(3,529)</b>	<b>9,551</b>	<b>6,023</b>	<b>-</b>	<b>6,023</b>	<b>-</b>

## Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements

### 5. Claims Outstanding

	Page	2020	2019
Heffernan Shipping & Tourist	10	-	1,387
Rathgar Travel Ltd	11	939	-
East West Travel Ltd	12	6,890	-
USIT Ireland Ltd	13	609,070	-
Pamela Brownlee	15	13,064	-
SM Tech Service Supply	16	4,383	-
King Travel Ltd	17	286,747	-
		<b>921,093</b>	<b>1,387</b>

### 6. TPF & Bond Accruals

	Page	Total 2020	Charged to the Bond	Charged to the TPF
Rathgar Travel Ltd	11	1,205	1,205	-
East West Travel Ltd	12	1,536	1,536	-
USIT Ireland Ltd	13	10,133	10,133	-
Pamela Brownlee	15	439	439	-
SM Tech Service Supply	16	326	326	-
King Travel Ltd	17	1,407	1,407	-
General Admin Costs		8,072	-	8,072
Total Administration Costs		23,118	15,046	8,072
Accountancy & Professional Fees		1,771	-	1,771
Audit Fee <sup>1</sup>		4,700	-	4,700
		<b>29,589</b>	<b>15,046</b>	<b>14,543</b>

### 7. Reconciliation of Department of Transport Funds

	2020	2019
Funds received	1,900,000	-
Rathgar Travel package claims charged	(60,233)	-
East West Travel package claims charged	(117,456)	-
USIT package claims charged	(972,419)	-
Pamela Brownlee package claims charged	(83,339)	-
Planet Travel package claims charged	(16,654)	-
King Travel package claims charged	(202,653)	-
Balance of funds remaining	<b>447,246</b>	-

### 8. Bonds

Apart from the normal method of bonding through insurance companies and banks under the Bonding Regulations (S.I. 102 of 1983), the requirement for a bond may also be satisfied by a cash sum deposited with the Commission for Aviation Regulation, in its name and that of the licence holder. At 31 December 2020, in addition to the monies accounted for in these financial statements, monies deposited with the Commission for Aviation Regulation in cash, as mentioned above, amounted to €20,696,077 (2019: €18,688,021). This is accounted for as a current asset and a current liability in the financial statements of the Commission for Aviation Regulation.

<sup>1</sup> Audit Fee relates to these financial statements and also the TPF Investment Account.

## **Travellers' Protection Fund, Travel Agents' and Tour Operators' Bond Financial Statements**

### **9. Legal Cases**

There are no legal cases pending in relation to bond providers.

### **10. Events after the Reporting Date**

On 31st January 2020, the World Health Organisation (WHO) announced Covid-19 as a global health emergency. On 11th March 2020, the WHO declared it to be a pandemic in recognition of its rapid spread across the globe. The Covid-19 pandemic will continue to have a major financial impact on the business of airlines, travel agents, tour operators, and airports subsequent to the year end.

Derval Keenan t/a DK Travel ceased to trade on 12<sup>th</sup> February 2021. Forty-four claims were received with a total value of €57,596. A bond of €42,475 was received by the fund. All claims were paid by June 2021, and the file is now closed.

Joe Walsh Pilgrimtours Ltd ceased to trade on 27<sup>th</sup> April 2021. As at 23rd July 2021, the Commission was still receiving claims. The fund received a bond of €1,280,000. The latest estimate is that we will receive up to 3,500 claims with a value of up to €3,000,000.