

Registered number: 616743

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**TALLAGHT UNIVERSITY HOSPITAL FOUNDATION**  
(a company limited by guarantee not having a share capital)

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM INCORPORATION 6 DECEMBER 2017**  
**TO 30 DECEMBER 2018**

# TALLAGHT UNIVERSITY HOSPITAL FOUNDATION

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## CONTENTS

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	Page
Directors and other information	3
Directors' Report	4-7
Independent Auditors' Report	8-10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13-18

## TALLAGHT UNIVERSITY HOSPITAL FOUNDATION

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### DIRECTORS' AND OTHER INFORMATION

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Directors	Catherine Kelly Sharee Basdeo Andreas McConnell Ronald Grainger Joe Hayes Ciaran Faughnan Peter Byrne Seamus Donnelly
Registered Office Address	C/o The Adelaide and Meath Hospital Tallaght Dublin 24
Company Secretary	Andreas McConnell
Company Registered Number	616743
Charity number	CHY NO 22057
Charities Regulatory Authority number	20157067
Auditors	Crowe Ireland Chartered Accountants and Statutory Audit Firm Marine House Clanwilliam Place Dublin 2
Bankers	Bank of Ireland Tallaght Dublin 24
Solicitors	Mason Hayes & Curran Barrow Street Dublin 4

# TALLAGHT UNIVERSITY HOSPITAL FOUNDATION

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## DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2018

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The Directors' present their annual report together with the audited financial statements of Tallaght University Hospital Foundation for the period from date of incorporation, 6 December 2017 to 31 December 2018.

The company is a registered charity and hence the report and results are presented in a form that complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### **Structure, governance and management**

#### **Legal Status**

The company is registered as a charitable company limited by guarantee, not having a share capital and was set up by Constitution.

#### **Structure and Management**

The Constitution of Tallaght University Hospital Foundation sets out the purpose and objectives of the organisation and how it conducts itself.

The number of Members with which the company proposes to be registered is three but the Directors' may from time to time register an increase to a maximum of seven. The President for the time being of the Hospital shall be a member ex officio. The Adelaide Hospital Society and the Meath Foundation shall each have the right from time to time to appoint one member, and to remove any person so appointed. Each member shall use his reasonable endeavours to promote the principal object and interests of the Company.

The board shall be comprised of no less than five and no more than nine directors, The Adelaide Hospital Society, the Meath foundation, the Board of the Hospital and the President of the Hospital shall each have the right from time to time to appoint one director to the board. In addition, the Board shall have the right from time to time to appoint up to four directors. The business of the company shall be managed by the Directors'.

The income and property of the Company, howsoever derived, shall be applied solely towards the promotion of its principal object. No portion of the Company's income and property shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Members. No director shall be appointed to any office of the company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company beyond reasonable and proper vouched expenditure.

#### **Principal risks and uncertainties**

The directors' are responsible for the company's system of internal controls for reviewing its effectiveness. The internal control system is designed to manage, rather than eliminate the risk of failure to achieve the company's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss. The Directors' are not aware of any specific risks or uncertainties, which would have an impact on the company, however the directors continuously monitor the company's exposure to risk and take appropriate action where necessary.

## DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2018

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### Objectives and activities

The principal activity of the Company is to benefit the community by the promotion of health, in particular by:

- a. Supporting, promoting and enhancing the services provided by Adelaide and Meath Hospital, Dublin incorporating the National Children's Hospital in Tallaght, Dublin or any successor body to it (the "Hospital") by any and all charitable means, towards the operation, maintenance and support of the Hospital and all its related activities for the benefit of its patients from all over Ireland and elsewhere; and
- b. Supporting, fostering and promoting patient care and welfare, staff of the Hospital, volunteerism in the hospital and the position of the Hospital in the local community so as to enhance and improve all services provided by the Hospital and benefit the patients, staff and the local community.

### Achievements and performance

#### 1. Going Concern

The Directors' have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, for this reason they continue to adopt the going concern basis in preparing the financial statements.

#### 2. Review of activities

The Foundation over the period of the 06 December 2017 to 01 December 2018 had a clear focus to build a platform of Regulatory Compliance in line with the Charities Act 2009 and in parallel to create a Relationship Agreement with TUH to help define the ongoing working relationship between the Hospital and the Foundation. The Relationship Agreement was completed and signed in April 2018 where it clearly outlines the independent nature of the Foundation and identifies TUH supports and related mechanisms to allow the Foundation execute its business plan.

In line with the requirements of the Foundation and to assure the appropriate compliance level, the following Policies and ToR were approved by the Board to assure the Foundation positioned itself to begin active fundraising.

- o Governance Handbook,
- o 7 Compliance & Operational policies,
- o 2 Financial policies,
- o 4 GDPR policies,
- o 5 HR policies,
- o 3 IT policies,
- o Terms of Reference for 3 sub committees
- o Health & Safety policy

Other notable activities were the launch of a Phase 1 Website and Phase 1 Logo as respective placeholders as a means of creating presence and a digital point of contact, in advance of a more substantial investment required to create a new 'Brand Identity'.

The Foundation also secured a first institutional philanthropic donation to support the strategic goals of the Foundation in the arena of Innovation and Wellbeing.

Separately through internal fundraising the Foundation received smaller donations as outlined in the financials to support the growth of the Foundation.

## DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2018

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### Financial review

#### a. Overview

##### Income

Tallaght University Hospital Foundation income comes from three principal sources:  
Core funding from Tallaght Hospital, donations and fundraising income.

During the period the total income was €395,041.

##### Expenditure

Total expenditure in the period under review was €299,041.

At the period end the company had restricted reserves of €52,570 and unrestricted reserves of €42,948.

#### b. Investment reserves policy

Tallaght University Hospital is to maintain a prudent level of reserves to enable the charity to manage financial risk, to deliver on its commitments and to achieve its objectives.

### Directors' Responsibilities Statement

The Directors' are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors' have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

Under company law, the directors' must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors' are required to:

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

The Directors' confirm that they have complied with the above requirements in preparing the financial statements.

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

**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Taxation status**

The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

**Events after the year end**

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

**Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at the Adelaide and Meath Hospital, Tallaght, Dublin 24.

**Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Auditors is unaware, and
- that Director has taken all steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

The company's auditors, Crowe Ireland, being eligible, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

This report was approved by the Directors' and signed on their behalf by:

**Andreas McConnell**

**Director**

**Peter Byrne**

**Director**

Date: **17<sup>th</sup> July 2019**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALLAGHT UNIVERSITY HOSPITAL  
FOUNDATION  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**Opinion**

We have audited the financial statements of Tallaght University Hospital Foundation for the period from incorporation 6 December 2017 to 31 December 2018, which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company's as at 30 December 2018 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate: or
- the directors' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALLAGHT UNIVERSITY HOSPITAL  
FOUNDATION (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014

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

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Responsibilities of Directors' for the financial statements**

As explained more fully in the directors' responsibilities statement set on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TALLAGHT UNIVERSITY HOSPITAL  
FOUNDATION (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). The description forms part of our Auditors' report.

**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters 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 opinions we have formed.



**Neil Davitt**

*For and on behalf of*

**Crowe Ireland**

Chartered Accountants & Statutory Audit Firm

Marine House

Clanwilliam Place

Dublin 2

Date: 17<sup>th</sup> July 2019

# TALLAGHT UNIVERSITY HOSPITAL FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2018

	Note	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
<b>Incoming Resources</b>				
<b>Donations and legacies</b>				
Core funding – Tallaght Hospital		300,000	-	300,000
Donations		502	5,750	6,252
<b>Charitable activities</b>				
Fundraising income		36,219	52,570	88,789
<b>Total Incoming Resources</b>		<b>336,721</b>	<b>58,320</b>	<b>395,041</b>
<b>Resources Expended</b>				
Charitable activities	8	213,272	5,750	219,022
Raising funds	9	44,804	-	44,804
Other	10	35,697	-	35,697
<b>Total expenditure</b>		<b>293,773</b>	<b>5,750</b>	<b>299,523</b>
<b>Net movement in funds for the period</b>	11	42,948	52,570	95,518
Balances brought forward		-	-	-
<b>Balances carried forward at 31 December 2018</b>		<b>42,948</b>	<b>52,570</b>	<b>95,518</b>

# TALLAGHT UNIVERSITY HOSPITAL FOUNDATION

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## BALANCE SHEET AS AT 31 DECEMBER 2018

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	Note		2018 €
<b>Fixed Assets</b>			
Tangible assets	6		<u>750</u>
<b>Current Assets</b>			
Cash and cash equivalents		111,033	
<b>Payables: Amounts falling due within one year</b>	7	<u>(16,265)</u>	
<b>Net Current Assets</b>			94,768
<b>Total Assets less Current Liabilities</b>			<u><b>95,518</b></u>
<b>Funds</b>			
Restricted funds			52,570
General (unrestricted) funds			<u>42,948</u>
<b>Total funds</b>			<u><b>95,518</b></u>

*Approved by the Board of Directors and signed on its behalf by:*

**Andreas McConnell**

**Peter Byrne**

**Director**

**Director**

Date: 17<sup>th</sup> July 2019

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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### 1. Accounting Policies

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with reference to the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)) as adapted by Section 1A of FRS 102, and the Companies Act 2014. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

The financial statements are prepared in Euro which is the functional currency of the company.

#### **Format:**

Tallaght University Hospital Foundation is constituted under Irish company law as a company limited by guarantee and is a registered charity. Company law exempts companies not trading for gain for members, from the requirements with regard to format and content of financial statements which applied to for-profit companies, thus permitting the adoption of a format appropriate to a charity. Accordingly, the company adopts and reports its performance in accordance with the format provided for in the Charities SORP and in particular reports its performance for the financial year in the format of the SORP's Statement of Financial Activities (SOFA).

#### **True and fair view**

Financial reporting in line with the SORP is considered best practice for charities in Ireland and the Directors consider the adoption of the SORP requirements, is the most appropriate accounting format to properly reflect and disclose the activities of the organisation. In the opinion of the Directors the format of the financial statements as presented in these financial statements better describes the not-for-profit activities undertaken by the company.

#### **Restricted funds**

Restricted funds consist of donations received which can only be used for the purposes specified by the donors and are subject to specific conditions imposed by them.

#### **Unrestricted free reserves**

Unrestricted funds consist of core funding from Tallaght Hospital, donations and fundraising income which can be spent at the discretion of the charity to enable it to achieve its overall aims and objectives.

#### **Unrestricted designated funds**

Designated funds are those which have been set aside for particular purposes in the furtherance of the organisation's charitable objectives.

#### **Income**

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Core funding is recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

#### **Expenditure**

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

**Accounting Convention**

The financial statements are prepared under the historical cost convention.

**Payables and accruals**

Payables and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Equipment - 33% Straight line

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated equipment is retained in the cost of equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

**Taxation**

As a result of the company's charitable status, no charge to corporation tax arises under the provision of Section 207 and 208 of the Taxes Consolidation Act 1997.

**2. Significant accounting judgments and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There were no estimates and assumptions that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**3. Employees**

The average number of persons employed during the year was 2 analysed as follows:

	<b>2018 Number</b>
Manager	1
Administration	1
	2
	2

The staff costs comprise:

	<b>2018 €</b>
Wages and salaries	157,655
Social security costs	17,106
	174,761
	174,761

**4. Employee Remuneration**

The number of employees earning more than €60,000, whose total employee benefits for the reporting period fell within the bands below were:

	<b>Number of Employees</b>
Salary band €140,000-€150,000	1
	1

**5. Key Management Remuneration**

Key management personnel include the Chief Executive Officer and accounting staff for whom the total remuneration cost was €157,655. Mr Ronan Foley, Chief Executive Officer, was paid remuneration for the period ended 31 December 2018 of €141,105.

# TALLAGHT UNIVERSITY HOSPITAL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2018

### 6. Property, Plant and Equipment

<b>Cost</b>	<b>Equipment</b>
At 6 December 2017	€ -
Additions	1,125
At 31 December 2018	<u>1,125</u>
<b>Depreciation</b>	
At 6 December 2017	-
Charge for the period	375
At 31 December 2018	<u>375</u>
<b>Net book value</b>	
At 31 December 2018	<u><u>750</u></u>

### 7. Payables

	<b>2018</b>
<i>Amounts falling due within one year</i>	€
Trade Payables	758
Accruals	15,507
	<u><u>16,265</u></u>

### 8. Charitable Activities

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
	<b>2018</b>	<b>2018</b>	<b>2018</b>
	€	€	€
Direct charitable activities	36,218	5,750	41,968
Staff expenses	123,144	-	123,144
Staff recruitment	15,314	-	15,314
Facilities costs	3,109	-	3,109
IT costs	2,728	-	2,728
Motor and travel costs	1,078	-	1,078
Mobilisation costs	22,783	-	22,783
Professional services	8,381	-	8,381
Finance costs	142	-	142
Depreciation costs	375	-	375
<b>Total</b>	<u><u>213,272</u></u>	<u><u>5,750</u></u>	<u><u>219,022</u></u>



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2018

9. Raising Funds	Unrestricted Funds	Restricted Funds	Total
	2018	2018	2018
	€	€	€
Direct fundraising costs	716	-	716
Staff expenses	35,184	-	35,184
Professional services	2,395	-	2,395
Mobilisation costs	6,509	-	6,509
<b>Total</b>	<b>44,804</b>	<b>-</b>	<b>44,804</b>

10. Other	Unrestricted Funds	Restricted Funds	Total
	2018	2018	2018
	€	€	€
Governance	13,653	-	13,653
Support costs	22,044	-	22,044
<b>Total</b>	<b>35,697</b>	<b>-</b>	<b>35,697</b>

11. Analysis of Movement on Funds

	Balance 6 December 2017	Incoming resources	Resources expended	Balance 31 December 2018
	€	€	€	€
<b>Restricted</b>				
Restricted Funds	-	58,320	5,750	52,570
<b>Unrestricted</b>				
Unrestricted Funds	-	336,721	293,773	42,948
<b>Total funds</b>	<b>-</b>	<b>395,041</b>	<b>299,523</b>	<b>95,518</b>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE PERIOD ENDED 31 DECEMBER 2018

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**12. Status**

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

The liability of the members is limited. At 31 December 2018, there were 3 members (whose guarantee is limited to €1 each. This guarantee continues for one year after individual membership ceases.

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

**13. Directors' Remuneration**

The directors received no remuneration during the reporting period. Directors are not remunerated. They are paid vouched expenses for attending meetings and other matters related to their duties as Directors.

**14. Cash & Cash Equivalents**

	<b>2018</b>
	<b>€</b>
Bank	111,033
Cash balances	-
	<hr/>
	<b>111,033</b>
	<hr/> <hr/>

**15. Events after end of Reporting period**

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

**16. Approval of Financial Statements**

The financial statements were approved and authorised for issue by the Board of Directors on 17<sup>th</sup> July 2019.