

Registration number 297192

CHILDREN IN HOSPITAL IRELAND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

CHILDREN IN HOSPITAL IRELAND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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CHILDREN IN HOSPITAL IRELAND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Directors and other information

Directors	Margaret Burns Beryl Carswell Avril Condell Mary Claire Connaughton Patricia Kelly Annette McDermott Michael McGlynn David Nisbet Joyce Rubotham Jillian van Turnhout
Secretary	Mary O'Connor
Company number	297192
Registered office	Carmichael Centre, Coleraine House, Coleraine Street, Dublin 7.
Auditors	KSí Faulkner Orr Registered Auditors Gateway House, 133 Capel Street, Dublin 1
Bankers	Bank of Ireland 28 Main Street, Blackrock, Co. Dublin. Allied Irish Banks Plc, 106/108 O'Connell Street, Limerick.

CHILDREN IN HOSPITAL IRELAND
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and the audited financial statements for the year ended 31 December 2014.

Principal activities and review of the company

The principal activity of the company is promoting the welfare of sick children, before, during and after hospitalisation.

At the year end, the company had unrestricted reserves of approximately €140,000. These reserves are available to cover the risk of any potential reduction in state funding as well as progressing the future development of the organisation in line with the board approved strategic plan.

The directors aim to present a balanced and comprehensive review of the development and performance of the organisation during the year and its position as at the year end. Our review is consistent with the size and non-complex nature of our organisation and is written in the context of the risks and uncertainties we face.

The directors are satisfied that the results for the year are consistent with expected levels.

As for many organisations of this size, the environment in which it operates continues to be challenging. With the risks and uncertainties faced in mind, as detailed below, the directors are aware that any plans for the future development of the organisation may be subject to unforeseen future events outside of our control.

Principal risks and uncertainties

The directors consider that the following are the principal risk factors that could materially and adversely affect the company's future operating results or financial position:

- Uncertainty of state funding;
- Reduction in income from fundraising;
- Insufficient personnel and other resources available.

The company aims to manage these risks and the board of directors regularly review the risks the company faces, insofar as possible, as well as the actions taken to manage them.

CHILDREN IN HOSPITAL IRELAND

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

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Directors of the company

The present membership of the board is listed on the 'Directors and other information' page. The Directors who served during the year had no financial interests in the company.

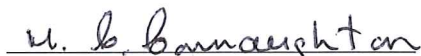
Books of account


The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the finance function. The books of account of the company are maintained at the Registered Office.

Auditors

The auditors, KSi Faulkner Orr, have indicated their willingness to accept re-appointment under Section 383(2) of the Companies Act 2014.

This report was approved by the Board on 16 JULY 2015 and signed on its behalf by


Mary Claire Connaughton
Director


Jillian van Turnhout
Director

CHILDREN IN HOSPITAL IRELAND
STATEMENT OF DIRECTORS RESPONSIBILITIES FOR THE
MEMBERS' FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

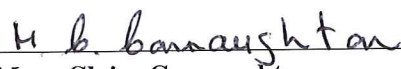
Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

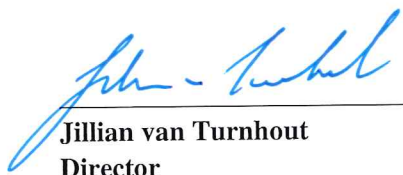
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board


Mary Claire Connaughton
Director


Jillian van Turnhout
Director

Date: 16 July 2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

CHILDREN IN HOSPITAL IRELAND

FOR THE YEAR ENDED 31 DECEMBER 2014

We have audited the financial statements of Children in Hospital Ireland for the year ended 31 December 2014 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 336 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical standards for Auditors, including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 12 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2014 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CHILDREN IN HOSPITAL IRELAND
FOR THE YEAR ENDED 31 DECEMBER 2014

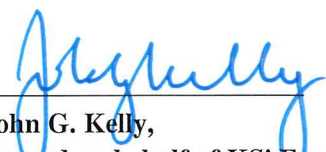
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Matters on which we are required to report by the Companies Act 2014

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- in our opinion proper books of account have been kept by the company;
- the financial statements are in agreement with the books of account;
- in our opinion the information given in the directors' report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



John G. Kelly,
for and on behalf of KSi Faulkner Orr.

**KSi Faulkner Orr,
Gateway House,
133 Capel Street,
Dublin 1**

Date: 16/7/15

CHILDREN IN HOSPITAL IRELAND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

		Continuing operations		
			2014	2013
	Notes	Appendix	€	€
Income	1	I	163,285	180,319
Expenditure		II	(174,821)	(280,151)
(Deficit) on ordinary activities			(11,536)	(99,832)
Ark development fund	8		1,904	193,129
(Deficit)/surplus for the year	8		(9,632)	93,297

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board

M. b. Connaughton
Mary Claire Connaughton
Director

Jillian van Turnhout
Jillian van Turnhout
Director

Date: 16 July 2015

The notes on pages 11 to 15 form an integral part of these financial statements.

CHILDREN IN HOSPITAL IRELAND

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014		2013	
		€	€	€	€
Fixed assets					
Tangible assets	5		5,146		6,061
Current assets					
Debtors	6	14,615		2,033	
Cash at bank and in hand - Restricted		195,033		193,129	
Cash at bank and in hand - Unrestricted		128,438		153,932	
		<u>338,086</u>		<u>349,094</u>	
Creditors: amounts falling due within one year	7	<u>(8,164)</u>		<u>(10,455)</u>	
Net current assets			329,922		338,639
Net assets			<u>335,068</u>		<u>344,700</u>
Reserves					
Restricted fund- Ark Development Fund	8		195,033		193,129
Unrestricted funds	8		140,035		151,571
Members' funds	8		<u>335,068</u>		<u>344,700</u>

The financial statements were approved by the Board on 16 July 2015 and signed on its behalf by

M. C. Connaughton
Mary Claire Connaughton
Director

Jillian van Turnhout
Jillian van Turnhout
Director

The notes on pages 11 to 15 form an integral part of these financial statements.

CHILDREN IN HOSPITAL IRELAND

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 €	2013 €
Reconciliation of operating deficit to net cash outflow from operating activities			
Operating deficit		(11,536)	(99,832)
Depreciation		915	2,502
(Increase) in debtors		(12,582)	1,532
(Decrease) in creditors		(2,293)	(2,315)
Net cash outflow from operating activities		<u>(25,496)</u>	<u>(98,113)</u>
Cash flow statement			
Decrease in cash in the year		<u>(25,496)</u>	<u>(98,113)</u>
Reconciliation of net cash flow to movement in net funds (Note 10)			
Decrease in cash in the year		(25,496)	(98,113)
Net unrestricted funds at 1 January 2014		<u>153,932</u>	<u>252,045</u>
Net unrestricted funds at 31 December 2014		<u>128,436</u>	<u>153,932</u>

CHILDREN IN HOSPITAL IRELAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1. Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

1.2. Income policy

Income is taken into account in the year to which it relates.

1.3. Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings and equipment	- 10% Reducing balance
Website Development	- 33.3% Straight line

2. Operating deficit

	2014	2013
	€	€
Operating deficit is stated after charging:		
Depreciation and other amounts written off tangible assets	915	2,502

CHILDREN IN HOSPITAL IRELAND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

3. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2014	2013
	Number	Number
Administration	<u>5</u>	<u>5</u>

Employment costs

	2014	2013
	€	€
Wages and salaries	107,355	163,134
Employers' PRSI	<u>11,700</u>	<u>17,523</u>
	<u>119,055</u>	<u>180,657</u>

3.1. Scheme to Support National Organisations

	€
Department of Environment, Community & Local Government administered through Pobal	
- Grant 6 months to 31 December	30,265
Salaries - 6 months to 31 December	<u>30,265</u>
Surplus/(deficit) for the year	<u>-</u>

The grant received from the Department of Environment, Community & Local Government administered through Pobal covers the period 1 July 2014 to 30 June 2016. The total grant awarded for the two year period is €151,324. The grant income reflected in the 2014 financial statements relates to the period from 1 July 2014 to 31 December 2014.

All of the above grant income is restricted in line with the grant agreement.

4. Transactions with directors

There were no transactions with the directors during the period.

CHILDREN IN HOSPITAL IRELAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

5. Tangible assets

	Fixtures, fittings and equipment €	Website Development €	Total €
Cost			
At 1 January 2014	17,068	3,989	21,057
At 31 December 2014	<u>17,068</u>	<u>3,989</u>	<u>21,057</u>
Depreciation			
At 1 January 2014	11,007	3,989	14,996
Charge for the year	915	-	915
At 31 December 2014	<u>11,922</u>	<u>3,989</u>	<u>15,911</u>
Net book values			
At 31 December 2014	<u>5,146</u>	<u>-</u>	<u>5,146</u>
At 31 December 2013	<u>6,061</u>	<u>-</u>	<u>6,061</u>

6. Debtors

	2014 €	2013 €
Prepayments and accrued income	<u>14,615</u>	<u>2,033</u>

CHILDREN IN HOSPITAL IRELAND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

7. Creditors: amounts falling due within one year

	2014	2013
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft	2	-
<i>Other creditors</i>		
Trade creditors	747	843
Accruals	5,002	3,800
<i>Taxation creditors</i>		
PAYE/PRSI	2,413	5,812
	<u>8,164</u>	<u>10,455</u>

8. Reserves

	Income and expenditure account €	Ark development fund €	Total €
At 1 January 2014	151,571	193,129	344,700
Deficit for the year	(9,632)	-	(9,632)
Net transfer to Ark development fund	(1,904)	1,904	-
At 31 December 2014	<u>140,035</u>	<u>195,033</u>	<u>335,068</u>

Included in bank balances is an amount of €195,033 held on behalf of Children's Ark Development Fund at the University Hospital Limerick. This money was donated by sponsors for the specific purpose of development of play and child friendly facilities to the Children Facility and is not accessible to Children in Hospital Ireland related business. This is, therefore, a restricted fund.

CHILDREN IN HOSPITAL IRELAND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

9. Reconciliation of movements in members' funds	2014 €	2013 €
Deficit/(surplus) for the year	(9,632)	93,297
Opening members' funds	344,700	251,403
Closing members' funds	<u>335,068</u>	<u>344,700</u>

10. Analysis of changes in net unrestricted funds	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	153,932	(25,494)	128,438
Overdrafts	-	(2)	(2)
Net funds	<u>153,932</u>	<u>(25,496)</u>	<u>128,436</u>

11. Company limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

12. APB Ethical Standard - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

13. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on
16 JULY 2015.

CHILDREN IN HOSPITAL IRELAND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

**The following pages do not form part of the statutory accounts
and are not covered by the Independent Auditor's Report.**

CHILDREN IN HOSPITAL IRELAND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

Appendix I	2014	2013
	€	€
Income		
Membership fees	1,870	1,441
General fundraising & donations	26,917	19,665
Hospital support	15,125	15,000
Grant income:		
HSE funding	38,808	40,851
DECLG (Appendix III)	71,713	94,200
Bank interest	3	2,707
	<u>154,436</u>	<u>173,864</u>
Limerick branch:		
Bank interest	146	190
Membership fees	269	209
Donations	1,542	5,081
Fundraising activities	4,911	975
Other Income	1,981	-
	<u>8,849</u>	<u>6,455</u>
Total income	<u><u>163,285</u></u>	<u><u>180,319</u></u>

CHILDREN IN HOSPITAL IRELAND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

Appendix II	2014	2013
	€	€
Expenditure		
Wages and salaries	107,355	163,134
Employer's PRSI contributions	11,700	17,523
Recruitment costs	-	8,200
Staff training	199	678
Travel, advertising and promotion	4,793	14,093
Fundraising	2,472	1,724
Insurance	3,642	3,646
Design & printing	2,870	23,104
Rent	9,680	13,378
Clerical support & payroll	710	666
Professional fees (including audit fees)	5,783	5,783
Bank interest & charges	658	1,134
IT costs	2,677	1,029
Subscriptions	1,376	1,575
Telephone and post	3,432	4,055
Photocopying and office supplies	1,639	3,411
General expenses	159	635
Volunteer & programme costs	4,015	6,386
Consultancy	1,538	867
Governance	20	237
Depreciation	915	2,502
	<hr/>	<hr/>
	165,633	273,760
Limerick branch - general expenses	9,188	6,391
	<hr/>	<hr/>
Total expenditure	<u>174,821</u>	<u>280,151</u>

The above expenditure includes expenditure relating to DECLG, the details of which are shown in Appendix III.

CHILDREN IN HOSPITAL IRELAND

SCHEME TO SUPPORT NATIONAL ORGANISATIONS

INCOME AND EXPENDITURE CERTIFIED REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

Appendix III		2014	2013
		€	€
Income			
Department of Environment, Community & Local Government			
- Grant 6 months to 30 June	41,448		
Department of Environment, Community & Local Government administered through Pobal			
- Grant 6 months to 31 December	30,265		
	<hr/>		
Total Grant		<u>71,713</u>	<u>94,200</u>
Expenses			
Salaries, training and facilitation costs - 6 months to 30 June	31,686		
Salaries - 6 months to 31 December	30,265		
	<hr/>		
Total salaries, training and facilitation costs		61,951	70,392
Travel		-	4,467
Rent, venues, light and heat		4,980	10,656
Office supplies, materials		300	433
Postage & telephone		677	1,978
Insurance		2,400	1,212
Audit and accounting fees		1,200	2,400
Programme materials		205	2,563
		<hr/>	<hr/>
		71,713	94,101
		<hr/>	<hr/>
Surplus/(deficit) for the year		<u>-</u>	<u>99</u>

The above expenditure is included in total expenditure shown in Appendix II.

The grant received from the Department of Environment, Community & Local Government covered the first 6 months to 30 June 2014.

The grant received from the Department of Environment, Community & Local Government administered through Pobal covers the period 1 July 2014 to 30 June 2016. The total grant awarded for the two year period is €151,324. The grant income reflected in the 2014 financial statements relates to the period from 1 July 2014 to 31 December 2014.

All of the above grant income is restricted in line with the grant agreements.