

Company registration number: 537269

**Irish Neonatal Health Alliance CLG
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited financial statements

for the financial year ended 31 December 2016

Irish Neonatal Health Alliance CLG
(A Company Limited by Guarantee and not having Share Capital)

Contents

	Page
Directors and other information	1
Directors report	2 - 3
Directors responsibilities statement	4
Accountants report	5
Profit and loss account	6
Balance sheet	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10 - 13

Irish Neonatal Health Alliance CLG
Company limited by guarantee

Directors and other information

Directors	Mandy Daly Irene Dowling (Resigned 21 June 2016) Liz Lewis Sharon Keogh Elaine Ni Bhraonain (Appointed 21 June 2016) Bob Tyler (Resigned 21 June 2016) Cheryl Bates Christine Carolan Fiona O'Farrell
Secretary	Mandy Daly
Company number	537269
Registered office	26 Oak Glen View Southern Cross Bray Co Wicklow
Accountants	O'Neill & Co 8 North Street Skibbereen Co Cork
Bankers	AIB Bank 107/108 Main Street Bray Co Wicklow Bray Credit Union Credit Union House Main street Bray Co Wicklow

Irish Neonatal Health Alliance CLG
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Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 December 2016.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mandy Daly
Irene Dowling (Resigned 21 June 2016)
Liz Lewis
Sharon Keogh
Elaine Ni Bhraonain (Appointed 21 June 2016)
Bob Tyler (Resigned 21 June 2016)
Cheryl Bates
Christine Carolan
Fiona O'Farrell

Principal activities

Irish Neonatal Health Alliance Ltd was established to promote the collaboration of stakeholders in the field of neonatal birth in Ireland through the provision of information, education, support advocacy and fundraising.

Development and performance

The directors are satisfied with the operation of the company in this its third year of existence. A brief review of the activities of the company during the year has seen continued engagement by way of continued representation on the parent advisory board of EFCNI and on the full board of NIDCAP. In Ireland a number of key relationships continue to be formed to further the objectives of the company in the areas of advocacy, representation, research participation and education and general awareness raising which culminated in the organisation of the second annual Medical Symposium on World Prematurity Day. Financially the company achieved a surplus of €2,115 on its activities arising from increased Public and Corporate Donations.

Assets and liabilities and financial position

The directors are satisfied with the overall financial position of the company with the company now being in a net surplus position of €92.

Principal risks and uncertainties

The principal risk facing the company is the ability to raise sufficient funding to meet its objectives on an ongoing basis. To address this risk the directors continue to engage with corporate and private individuals to raise funds to meet its objectives as well as delaying the payment of expenses due to directors in respect of expenditure incurred by them on behalf of the company.

Likely future developments

The directors have no plans to materially alter the activities of the companies.

Political Donations

The company has made no donations that require disclosure in accordance with the 1997 Electoral Act.

Dividends

As this is a company Limited by Guarantee there is no dividend payable to the members.

Irish Neonatal Health Alliance CLG
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Directors report (continued)

Events after the end of the reporting period

No events have occurred since the balance sheet date that impact on the financial statements as presented.

Research and development

The company does not engage in research and development activities.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of 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 financial function. The accounting records of the company are located at the registered office.

This report was approved by the board of directors on 30 January 2017 and signed on behalf of the board by:

Mandy Daly
Director

Sharon Keogh
Director

Irish Neonatal Health Alliance CLG
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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 Companies Act 2014 and FRS 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 profit or loss of the company for the 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 accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

- The directors confirm that they have made available to O'Neill & Co, all the company's accounting records and provided all the information, books or documents necessary for the compilation of the financial statements.

- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2016.

Irish Neonatal Health Alliance CLG
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Accountants' Report to the board of directors
on the Unaudited financial statements of Irish Neonatal Health Alliance CLG

In accordance with the engagement letter dated 27 January 2017, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements set out on pages 6 to 13 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors for our work or for this report.

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

You have acknowledged on the balance sheet for the financial year ended 31 December 2016 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

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

O'Neill & Co
Chartered Accountants

8 North Street
Skibbereen
Co Cork

8 February 2017

Irish Neonatal Health Alliance CLG
(A Company Limited by Guarantee and not having Share Capital)

Profit and loss account
Financial year ended 31 December 2016

	Note	2016	2015
		€	€
Income	4	14,205	6,274
Gross profit		<u>14,205</u>	<u>6,274</u>
Administrative expenses		(12,090)	(6,260)
Operating profit	5	<u>2,115</u>	<u>14</u>
Profit on ordinary activities before taxation		<u>2,115</u>	<u>14</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u><u>2,115</u></u>	<u><u>14</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 10 to 13 form part of these financial statements.

Irish Neonatal Health Alliance CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31 December 2016

	Note	2016 €	€	2015 €	€
Current assets					
Cash at bank and in hand		3,090		3,906	
		3,090		3,906	
Creditors: amounts falling due within one year					
	6	(2,998)		(5,929)	
Net current assets/(liabilities)					
			92		(2,023)
Total assets less current liabilities					
			92		(2,023)
Net assets/(liabilities)					
			92		(2,023)
Capital and reserves					
Profit and loss account	8		92		(2,023)
Members funds/(deficit)					
			92		(2,023)

We, as directors of Irish Neonatal Health Alliance CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These financial statements were approved by the board of directors on 30 January 2017 and signed on behalf of the board by:

Mandy Daly
Director

Sharon Keogh
Director

The notes on pages 10 to 13 form part of these financial statements.

Irish Neonatal Health Alliance CLG
(A Company Limited by Guarantee and not having Share Capital)

Statement of changes in equity
Financial year ended 31 December 2016

	Profit and loss account €	Total €
At 1 January 2015	(2,037)	(2,037)
Profit for the financial year	14	14
Total comprehensive income for the financial year	14	14
At 31 December 2015 and 1 January 2016	(2,023)	(2,023)
Profit for the financial year	2,115	2,115
Total comprehensive income for the financial year	2,115	2,115
At 31 December 2016	92	92

Irish Neonatal Health Alliance CLG
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Statement of cash flows
Financial year ended 31 December 2016

	2016	2015
	€	€
Cash flows from operating activities		
Profit for the financial year	2,115	14
<i>Adjustments for:</i>		
Accrued expenses/(income)	85	25
<i>Changes in:</i>		
Trade and other creditors	206	-
Cash generated from operations	<u>2,406</u>	<u>39</u>
Net cash from operating activities	<u>2,406</u>	<u>39</u>
Cash flows from financing activities		
Proceeds from borrowings	<u>(3,222)</u>	<u>2,537</u>
Net cash (used in)/from financing activities	<u>(3,222)</u>	<u>2,537</u>
Net increase/(decrease) in cash and cash equivalents	(816)	2,576
Cash and cash equivalents at beginning of financial year	<u>3,906</u>	<u>1,330</u>
Cash and cash equivalents at end of financial year	<u>3,090</u>	<u>3,906</u>

Irish Neonatal Health Alliance CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Financial year ended 31 December 2016

1. Statement of compliance

These financial statements have been prepared in compliance with the Companies Act 2014 and FRS 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.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

No material judgements or estimates have been required by the directors in the preparation of these financial statements.

Income

Income arises from public fundraising and donations along with corporate donations. Income is recognised once the receipt of income is recorded in the company's accounting systems.

Irish Neonatal Health Alliance CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements (continued)
Financial year ended 31 December 2016

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. 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.

Irish Neonatal Health Alliance CLG
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Notes to the financial statements (continued)
Financial year ended 31 December 2016

4. Income

Income arises from:

	2016	2015
	€	€
Public Donations and Fundraising	4,886	853
Corporate Donations	9,319	5,421
	14,205	6,274

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

5. Operating profit

Operating profit is stated after charging/(crediting):

	2016	2015
	€	€
Fees payable for the audit of the financial statements	-	258
	-	258

6. Creditors: amounts falling due within one year

	2016	2015
	€	€
Other creditors	2,388	5,404
Accruals	610	525
	2,998	5,929

Normal commercial credit terms have been extended to the company by its suppliers. Normal Revenue rules apply in relation to the due dates of taxation payments.

Loans advanced by directors to the company are advanced free of interest and are repayable on demand.

Irish Neonatal Health Alliance CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements (continued)
Financial year ended 31 December 2016

7. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2016	2015
	€	€
Financial assets that are debt instruments measured at amortised cost		
Cash at bank and in hand	3,090	3,906
	<u> </u>	<u> </u>
Financial liabilities measured at amortised cost		
Other creditors	2,998	5,929
	<u> </u>	<u> </u>

8. Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.

9. Controlling party

As this is a company limited by guarantee there is no ultimate controlling party.

10. Approval of financial statements

The board of directors approved these financial statements for issue on 30 January 2017.

Irish Neonatal Health Alliance CLG
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The following pages do not form part of the statutory accounts.

Irish Neonatal Health Alliance CLG
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account
Financial year ended 31 December 2016

	2016	2015
	€	€
Income		
Public Donations and Fundraising	4,886	853
Corporate Donations	9,319	5,421
	<u>14,205</u>	<u>6,274</u>
Gross profit	<u>14,205</u>	<u>6,274</u>
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses		
Training and Development	(3,000)	-
Equipment donated	(2,319)	-
World Prematurity Day Costs	(3,199)	(3,025)
Printing, postage and stationery	-	(89)
Advertising	(414)	(1,531)
Telephone	(5)	(15)
Travelling and subsistence	(2,399)	(780)
Accountancy fees	(597)	(525)
Auditors remuneration	-	(258)
Bank charges	(158)	(37)
General expenses	1	-
	<u>(12,090)</u>	<u>(6,260)</u>
Operating profit	2,115	14
Operating profit percentage	14.9%	0.2%
Profit on ordinary activities before taxation	<u>2,115</u>	<u>14</u>