

**Company registration number: 537269**

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

**Unaudited financial statements**  
**for the financial year ended 31 December 2017**

**Irish Neonatal Health Alliance Limited**  
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**Irish Neonatal Health Alliance CLG**  
**Company Limited by Guarantee**

**Company information**

<b>Directors</b>	Mandy Daly Elaine Ni Bhraonain (appointed 21 June 2016) Irene Dowling (resigned 21 June 2016) Bob Tyler (resigned 21 June 2016) Liz Lewis Sharon Keogh Cheryl Bates (resigned 14 June 2017) Christine Carolan (resigned 14 June 2017) Fiona O'Farrell Natalija Sviridova (appointed 14 June 2017) Paul Ryan (appointed 14 June 2017)
<b>Secretary</b>	Mandy Daly
<b>Company number</b>	537269
<b>Registered office</b>	26 Oak Glen View Southern Cross Bray Co Wicklow
<b>Bankers</b>	Bray Credit Union Credit Union House Main Street Bray Co Wicklow

**Irish Neonatal Health Alliance Limited**  
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**Directors report**  
**Year ended 31 December 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2017.

**Directors**

The names of the persons who at any time during the financial year or previous financial period 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 (resigned 14 June 2017)  
Christine Carolan (resigned 14 June 2017)  
Fiona O'Farrell  
Natalija Sviridova (appointed 14 June 2017)  
Paul Ryan (appointed 14 June 2017)

**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 fourth year of existence. A brief review of the activities of the company during the year has seen 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 an annual Medical Symposium on World Prematurity Day. Financially the company achieved a surplus of €10,531 (2016:€2,115) on its activities for the year 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 €10,623 (2016:€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.

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**Directors report (continued)**  
**Year ended 31 December 2017**

**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 9<sup>th</sup> February 2018 and signed on behalf of the board by:

Mandy Daly

Sharon King

Feb 15 2018

**Irish Neonatal Health Alliance Limited**  
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**Directors responsibilities statement**

**Year ended 31 December 2017**

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 judgments 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 the company accountant, 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 year ended 31 December 2017.

**Irish Neonatal Health Alliance Limited**  
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**Profit and Loss account for the**  
**Financial year ended 31 December 2017**

	NOTE	2017 €	2016 €
<b>Income</b>	4	22,229	14,205
<b>Gross profit</b>		<u>22,229</u>	<u>14,205</u>
Administrative costs		(11,698)	(12,090)
<b>Operating profit</b>		<u>10,531</u>	<u>2,115</u>
<b>Profit on ordinary activities before taxation</b>		<u>10,531</u>	<u>2,115</u>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		<u><u>10,531</u></u>	<u><u>2,115</u></u>

All activities of the company are for continuing operations.

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

**The notes on pages 10-14 form part of these financial statements**

**Irish Neonatal Health Alliance Limited**  
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**Balance Sheet**  
**As at 31 December 2017**

	NOTE	2017	2016	
		€	€	€
<b>Current assets</b>				
Cash at bank and in hand		12,011	3,090	
Debtors		<u>1,000</u>	<u>-</u>	
		13,011	3,090	
<b>Creditors :amounts falling due</b>				
<b>Within 1 year</b>	5	<u>(2,388)</u>	<u>(2,998)</u>	
<b>Net current assets</b>		10,623	92	
<b>Total assets less current liabilities</b>		<u>10,623</u>	<u>92</u>	
<b>Net assets</b>		<u>10,623</u>	<u>92</u>	
<b>Capital and Reserves</b>				
Profit and loss account prior year		92	-	
Profit and loss account current year		10,531	92	
<b>Members funds</b>		<u>10,623</u>	<u>92</u>	

We, as directors of Irish Neonatal Health Alliance Limited 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 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 9<sup>th</sup> February 2018 and signed on behalf of the board by:

*Mandy Daly*  
 \_\_\_\_\_  
 Mandy Daly  
 Director

15/2/18

*Sharon Keogh*  
 \_\_\_\_\_  
 Sharon Keogh  
 Director

The notes pages 10-14 form part of these financial statements.



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**Statement of changes in equity**  
**Financial year ended 31 December 2017**

	<b>Profit and loss account €</b>	<b>Total €</b>
Balance at 1 December 2016	(2,023)	(2,023)
Profit for the year	2,115	2,115
	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	<b>92</b>	<b>92</b>
	<hr/>	<hr/>
<b>Balance at 31 December 2016 and 1 January 2017</b>	<b>92</b>	<b>92</b>
Profit for the year	10,531	10,531
	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	<b>10,531</b>	<b>10,531</b>
	<hr/>	<hr/>
<b>Balance at 31 December 2017</b>	<b>10,623</b>	<b>10,623</b>
	<hr/> <hr/>	<hr/> <hr/>

**Irish Neonatal Health Alliance Limited**  
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**Statement of cash flows**  
**Year ended 31 December 2017**

	2017	2016
	€	€
Cash flows from operating activities		
Profit for the financial year	10,531	2,115
Adjustments for :		
Accrued expenses/(income)	-	85
<i>Changes in:</i>		
Increase in Trade and other Debtors	(1,000)	-
Decrease in Trade and other creditors	<u>(610)</u>	<u>206</u>
Cash generated from operations	8,921	2,406
Net cash from operating activities	<u>8,921</u>	<u>2,406</u>
Cash flows from financing activities		
Proceeds from borrowings	-	(3,222)
Net cash (used in) financing activities	<u>-</u>	<u>(3,222)</u>
Net increase/(decrease) in cash and cash equivalents	8,921	(816)
Cash and cash equivalents at the beginning of the year	3,090	3,906
Cash and cash equivalents at the end of the year	<u>12,011</u>	<u>3,090</u>

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**Notes to the financial statements**  
**Year ended 31 December 2017**

**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 Euros, 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 when it falls due and is recorded in the company's accounting systems.

**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

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**Note to the financial statements (continued)**  
**Year ended 31 December 2017**

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 or 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.

**4. Income**

Income arises from :

	2017	2016
	€	€
Public Donations and Fundraising	4,633	4,886
Corporate Donations	11,590	9,319
Other income	<u>6,007</u>	-
	<u><u>22,229</u></u>	<u><u>14,205</u></u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland. Other income includes a €6,000 Grant.

**5. Creditors : amounts falling due within one year**

	2017	2016
	€	€
Other creditors	2,388	2,388
Accruals	-	610
	<u><u>2,388</u></u>	<u><u>2,998</u></u>

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.

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**Note to the financial statements (continued)**  
**Year ended 31 December 2017**

**6. Financial Instruments**

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

	2017	2016
	€	€
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Cash at bank and in hand	<u>12,011</u>	<u>3,090</u>
<b>Financial liabilities measured at amortised cost</b>		
Other creditors	<u>-</u>	<u>2,998</u>

On 24 January 2017 the company closed its bank account with AIB Bank.

**7. Reserves**

Profit and loss account. This reserve records retained earnings and accumulated losses.

**8. Controlling party**

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

**9. Approval of financial statements**

The board of directors approved these financial statements for issue on 9<sup>th</sup> February 2018.

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The following pages do not form part of the statutory accounts.

**Irish Neonatal Health Alliance Limited**  
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**Detailed profit and loss account**  
**Year ended December 31 2017**

	2017	2016
	€	€
<b>Income</b>		
Public Donations and Fundraising	4,633	4,886
Corporate Donations	11,590	9,319
Other Income	6,007	
	<u>22,229</u>	<u>14,205</u>
<b>Gross profit</b>	<u>22,229</u>	<u>14,205</u>
<b>Gross profit percentage</b>	100.0%	100.0%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Training and Development	(1,000)	(3,000)
Equipment donated	-	(2,319)
World Prematurity Day Costs	(6,322)	(3,199)
Printing, postage and stationary	(514)	-
Advertising	(3,504)	(414)
Telephone	(10)	(5)
Travelling and subsistence	(225)	(2,399)
Auditors remuneration	-	( 597)
Bank charges	-	(158)
General expenses	(59)	1
	<u>(11,635)</u>	<u>(12,090)</u>
<b>Operating profit</b>	10,594	2,115
<b>Operating profit percentage</b>	47.7%	14.9%
<b>Profit on ordinary activities before taxation</b>	<u>10,594</u>	<u>2,115</u>