

**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 2018**

**Irish Neonatal Health Alliance Limited**  
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## **Company information**

### **Directors**

Mandy Daly  
Elaine Ni Bhraonain  
Liz Lewis  
Sharon Keogh  
Fiona O'Farrell  
Natalija Sviridova  
Paul Ryan

### **Secretary**

Mandy Daly

### **Company number**

537269

### **Registered office**

26 Oak Glen View  
Southern Cross  
Bray  
Co Wicklow

### **Bankers**

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 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2018.

**Directors**

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

Mandy Daly  
Liz Lewis  
Sharon Keogh  
Elaine Ni Bhraonain  
Fiona O'Farrell  
Natalija Sviridova  
Paul Ryan

**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 fifth 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 and success of the Sensory Processing Disorder workshops held with the aid of Pyjama Day 2018 grant. Financially the company achieved a surplus of €11,560 (2017: €10,531) on its activities for the year arising from increased public and corporate donations as well as additional grants received towards specific project activities.

**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 €22,183 (2017: €10,623). Deferred income includes Pyjama Day 2019 grant of €20,000.

**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 Limited**  
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**Directors report (continued)**  
**Year ended 31 December 2018**

**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 June 19th 2019 and signed on behalf of the board by:

Mandy Daly  
Director or Co Secretary

MANDY DALY,  
Director

Paul Ryan

PAUL RYAN,  
Director

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

**Year ended 31 December 2018**

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 2018.

**Irish Neonatal Health Alliance Limited**  
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**Profit and Loss account for the**  
**Financial year ended 31 December 2018**

	<b>NOTE</b>	<b>2018</b> <b>€</b>	<b>2017</b> <b>€</b>
<b>Income</b>	<b>4</b>	36,475	22,229
<b>Gross profit</b>		<u>36,475</u>	<u>22,229</u>
Administrative costs		(24,915)	(11,698)
<b>Operating profit</b>		<u>11,560</u>	<u>10,531</u>
<b>Profit on ordinary activities before taxation</b>		<u>11,560</u>	<u>10,531</u>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		<u><u>11,560</u></u>	<u><u>10,531</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 pages 10-14 form part of these financial statements.

**Irish Neonatal Health Alliance Limited**  
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**Balance Sheet**  
**As at 31 December 2018**

		2018	2017
	NOTE	€	€
<b>Fixed assets</b>		99	0
<b>Current assets</b>			
Cash at bank and in hand		42,224	12,011
Prepayments		19	-
Debtors		<u>-</u>	<u>1,000</u>
		42,243	13,011
<b>Creditors : amounts falling due</b>			
<b>Within 1 year</b>	5	(20,159)	(2,388)
<b>Net current assets</b>		22,084	10,623
<b>Total assets less current liabilities</b>		<u>22,183</u>	<u>10,623</u>
<b>Net assets</b>		<u>22,183</u>	<u>10,623</u>
<b>Capital and Reserves</b>			
Profit and loss account prior year		10,623	92
Profit and loss account current year		11,560	10,531
<b>Members funds</b>		<u>22,183</u>	<u>10,623</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 19th June 2019 and signed on behalf of the board by:

Mandy Daly

MANDY DALY, Director

Paul Ryan

PAUL RYAN, Director

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



**Irish Neonatal Health Alliance Limited**  
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**Statement of changes in equity**  
**Financial year ended 31 December 2018**

	<b>Profit and loss account €</b>	<b>Total €</b>
Balance at 1 January 2017	92	92
Profit for the year	10,531	10,531
	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	<b>10,623</b>	<b>10,623</b>
	<hr/>	<hr/>
<b>Balance at 31 December 2017 and 1 January 2018</b>	<b>10,623</b>	<b>10,623</b>
Profit for the year	11,560	11,560
	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	<b>11,560</b>	<b>11,560</b>
	<hr/>	<hr/>
<b>Balance at 31 December 2018</b>	<b>22,183</b>	<b>22,183</b>
	<hr/> <hr/>	<hr/> <hr/>

**Irish Neonatal Health Alliance Limited**  
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**Statement of cash flows**  
**Year ended 31 December 2018**

	2018 €	2017 €
Cash flows from operating activities		
Profit for the financial year	11,560	10,531
Adjustments for : Accrued expenses/(income)	-	-
<i>Changes in:</i>		
Decrease/ (Increase) in Debtors	982	(1,000)
Increase/ (Decrease) Deferred Income & creditors	<u>17,770</u>	<u>(610)</u>
Cash generated from operations	30,312	8,921
Net cash from operating activities	<u>30,312</u>	<u>8,921</u>
Cash flows from investing activities		
Increase Fixed Assets	(99)	-
Net cash (used in) investing activities	<u>(99)</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	30,213	8,921
Cash and cash equivalents at the beginning of the year	12,011	3,090
Cash and cash equivalents at the end of the year	<u>42,224</u>	<u>12,011</u>

**Irish Neonatal Health Alliance Limited**  
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**Notes to the financial statements**  
**Year ended 31 December 2018**

**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 and grant income. 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.

**Irish Neonatal Health Alliance Limited**  
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**Note to the financial statements (continued)**  
**Year ended 31 December 2018**

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.

**4. Income**

Income arises from :

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Public Donations and Fundraising	10,754	4,633
Corporate Donations	20,106	11,590
Other income	<u>5,616</u>	<u>6,007</u>
	<u>36,475</u>	<u>22,229</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland. Other income in financial year 2018 includes a €5,600 grant income (2017: €6,000)

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

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Other creditors	159	2,388
Deferred Income	20,000	-
	<u>20,159</u>	<u>2,388</u>

Normal commercial credit terms have been extended to the company by its suppliers.

During the year the company repaid 2017 outstanding directors' loan of €2,388; the amounts owed to directors at 31 December 2018 was €159. Loans advanced by directors to the company are advanced free of interest and are repayable on demand.

The company received a grant for €20,000 during the year for the Pyjama Day Event due to be held in 2019, this amount has been accounted for in full as deferred income in the year ended 31 December 2019.

**Irish Neonatal Health Alliance Limited**  
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**Note to the financial statements (continued)**  
**Year ended 31 December 2018**

**6. Financial Instruments**

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

	2018 €	2017 €
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Cash at bank and in hand	<u>42,224</u>	<u>12,011</u>
<b>Financial liabilities measured at amortised cost</b>		
Other creditors	<u>-</u>	<u>-</u>

**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 19th June 2019

**Irish Neonatal Health Alliance Limited**  
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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 2018**

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Public Donations and Fundraising	10,754	4,633
Corporate Donations	20,106	11,590
Other Income	5,616	6,007
	<u>36,475</u>	<u>22,229</u>
<b>Gross profit</b>	<u>36,475</u>	<u>22,229</u>
<b>Gross profit percentage</b>	100.0%	100.0%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Training and Development	(1,161)	( 1,000)
Equipment donated	-	-
World Prematurity Day Costs	(18,951)	(6,322)
Printing, postage and stationary	(1,284)	(514)
Advertising	(3,337)	(3,504)
Telephone	-	( 10)
Travelling and subsistence	-	( 225)
Bank charges	(144)	(63)
General expenses	(38)	(59)
	<u>(24,915)</u>	<u>(11,698)</u>
<b>Operating profit</b>	11,560	10,531
<b>Operating profit percentage</b>	32.0%	47.7%
<b>Profit on ordinary activities before taxation</b>	<u>11,560</u>	<u>10,531</u>