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Prader Willi Syndrome Association Ireland
(A Company limited by guarantee and not having a share capital)

Directors' Report and Financial Statements

for the year ended 31 October 2009

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Prader Willi Syndrome Association Ireland
(A Company limited by Guarantee and not having a share capital)
Financial Statements
for the year ended 31 October 2009

Company Information

Directors	Donald Tallon Maria Meyler Helena Lawlor Paul Wright Ann O'Neill Donnchadh Clancy
Secretary	Donnchadh Clancy
Company Number	364058
Registered Office	Carmichael Centre; Carmichael House, North Brunswick Street, Dublin 7
Business Address	Carmichael Centre, Carmichael House, North Brunswick Street, Dublin 7.
Auditors	Prendergast Keogh & Company, Chartered Certified Accountants, Registered Auditors, 50 Southern Cross Business Park, Boghall Road, Bray, Co. Wicklow.
Bankers	Allied Irish Banks Plc, 107/108 Main Street, Bray, Co Wicklow.

Prader Willi Syndrome Association Ireland
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Financial Statements for the year ended 31 October 09

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Prader Willi Syndrome Association Ireland
(A Company limited by guarantee and not having a share capital)
Directors' Report
For the year ended 31 October 2009

Audited Financial Statements

The Directors present herewith their report and the audited financial statements for the year ended 31 October 2009. In preparing these financial statements, the Directors have exercised the options available to a small sized private company under the Companies (Amendment) Act, 1986.

Principal Activity

The company is engaged in providing support for persons with Prader Willi Syndrome, their families and carers by providing a range of services such as promoting awareness of the syndrome, providing information services including seminars and conferences and by promoting best practice standards of care for persons with Prader Willi Syndrome.

Results

The results for the period are set out in the Income and Expenditure account on page 5.

Directors' Responsibilities

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

- select suitable accounting policies and 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 are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2009. 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.

The Books of Account

The Directors are responsible for ensuring that proper books of account as outlined in Section 202 of the Companies Act 1990, are kept by the company. The books of account are maintained by the directors at Carmichael Centre, Carmichael House, North Brunswick Street, Dublin 7.


Prader Willi Syndrome Association Ireland
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Directors' Report
For the year ended 31 October 2009

Auditors

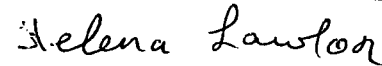
The auditors, Prendergast Keogh & Company, Chartered Certified Accountants and Registered Auditors, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

On behalf of the Board

Donnchadh Clancy



Helena Lawlor



**Carmichael Centre,
Carmichael House,
North Brunswick Street,
Dublin 7.**

24 July 2010

Prendergast Keogh & Company

Chartered Certified Accountants
Registered Auditors

50 Southern Cross Business Park,
Boghall Road,
Bray,
Co. Wicklow.
Telephone : (01) 2764242
Fax : (01) 2764243
e-mail : info@prendergast.ie

Independent Auditors' Report to the Members of Prader Willi Syndrome Association Ireland on the financial statements for the year ended 31 October 09

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the Company's members, as a body, in accordance with Section 193 (1) of the Companies Act 1990. 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

The Directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and Irish Accounting Standards, are set out on page 1.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts 1963 to 2009. We also report to you whether, in our opinion proper books of account have been kept by the Company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the Company and whether the information given in the Directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the Company's balance sheet and its income and expenditure account are in agreement with the books of account.

We read the information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within the financial statements. Our responsibilities do not extend to any information outside the Annual Report.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Prendergast Keogh & Company

Chartered Certified Accountants
Registered Auditors

50 Southern Cross Business Park,
Boghall Road,
Bray,
Co. Wicklow.
Telephone : (01) 2764242
Fax : (01) 2764243
e-mail : info@prendergast.ie

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at the 31 October 2009 and of its results for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations 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 on pages 1 - 2 is consistent with the financial statements.

Prendergast Keogh & Company,
Chartered Certified Accountants,
Registered Auditors

50 Southern Cross Business Park,
Boghall Road,
Bray, Co. Wicklow.

24 July 2010

Prader Willi Syndrome Association Ireland
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Income and Expenditure Account
for the year ended 31 October 2009

	Notes	2009 €	2008 €
Income		29,997	46,108
Administrative expenses		(20,672)	(15,149)
Surplus/(Deficit) on ordinary activities before taxation		<u>9,325</u>	<u>30,959</u>
Tax on surplus on ordinary activities	4	-	-
Surplus/(Deficit) on ordinary activities after taxation		<u>9,325</u>	<u>30,959</u>
Accumulated surplus brought forward		76,021	45,062
Accumulated surplus carried forward		<u><u>85,346</u></u>	<u><u>76,021</u></u>

All recognised gains and losses have been dealt with in the Income and Expenditure Account.

The financial statements were approved by the board on 14 July 2010 and signed on its behalf by :

Helena Lawlor
Director

Helena Lawlor

Donnchadh Clancy
Director/Secretary

D. Clancy

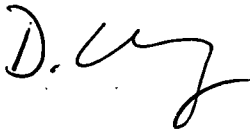
Prader Willi Syndrome Association Ireland
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Balance Sheet
as at 31 October 2009

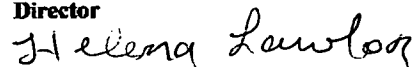
	Notes	€	2009	€	€	2008	€
Fixed Assets							
Tangible assets	5			5,444			1,018
Current Assets							
Debtors	6		-			10,494	
Cash at bank			80,859			65,420	
			<u>80,859</u>			<u>75,914</u>	
Creditors: amounts falling due within one year	7		<u>(957)</u>			<u>(911)</u>	
Net Current Assets				<u>79,902</u>			<u>75,003</u>
Total Assets Less Current Liabilities				<u>85,346</u>			<u>76,021</u>
Represented by :							
Accumulated Surplus				<u>85,346</u>			<u>76,021</u>
				<u>85,346</u>			<u>76,021</u>

The financial statements were approved by the Board on 24 July 2010 and signed on its behalf by :

Donnchadh Clancy
Director/Secretary



Helena Lawlor
Director



Prader Willi Syndrome Association Ireland
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Notes to the Financial Statements
for the year ended 31 October 2009

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

1.2. Income

Income represents donations and fundraising amounts received during the period.

1.3. Tangible fixed assets and depreciation

Depreciation is provided on the bases and at rates stated below which are estimated to reduce the assets to realisable values by the end of their expected working lives:-

Category	Basis	Rate per annum
Computer equipment	Straight line	33.33 %
Fixtures and fittings	Straight line	20%

A full year's depreciation is charged in the year of purchase. No depreciation is charged in the year of sale.

2. Operating (Deficit)/Surplus	2009	2008
	€	€
Operating (Deficit)/Surplus is stated after charging :		
Depreciation of tangible assets	2,804	394
Auditors' remuneration	<u>750</u>	<u>750</u>
3. Directors' emoluments		
	2009	2008
	€	€
As Directors	-	-
For Management Services	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
4. Taxation	2009	2008
	€	€
Corporation Tax	<u>-</u>	<u>-</u>

No provision for corporation tax on operating income has been made due to the granting by the revenue authorities of 'Charitable Status' (ref: CHY 15171) on 18th February 2003.

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Notes to the Financial Statements
for the year ended 31 October 2009

5. Tangible assets

	Website Development	Computer Equipment	Total
	€	€	€
Cost			
At 1 November 2008	-	1,969	1,969
Additions	7,229	-	7,229
At 31 October 2009	<u>7,229</u>	<u>1,969</u>	<u>9,198</u>
Depreciation			
At 1 November 2008	-	950	950
Charge for the year	2,410	394	2,804
At 31 October 2009	<u>2,410</u>	<u>1,344</u>	<u>3,754</u>
Net book values			
At 31 October 2009	<u>4,819</u>	<u>625</u>	<u>5,444</u>
At 31 October 2008	<u>-</u>	<u>1,019</u>	<u>1,019</u>

6. Debtors

	2009 €	2008 €
Annual conference and fundraising debtors	-	10,494
	<u>-</u>	<u>10,494</u>

7. Creditors: amounts falling due within one year

	2009 €	2008 €
Visa account	49	-
Accruals	908	911
	<u>957</u>	<u>911</u>

8. Approval of financial statements

The financial statements were approved by the Board on 24 July 2010.

Prader Willi Syndrome Association Ireland
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Detailed Income and Expenditure Account
for the year ended 31 October 2009

	2009		2008	
	€	€	€	€
Income				
Donations	13,167		11,837	
Fundraising events	3,387		16,220	
Annual conference	13,365		17,639	
Deposit interest	78		412	
		29,997		46,108
Administrative expenses				
Annual Conference expenditure	8,059		8,615	
Fundraising expenses	330		817	
Administration expenses	2,510		1,500	
Rent	1,000		-	
Room Hire	563		500	
Insurance	326		319	
Printing and stationery	754		18	
Telephone	1,147		442	
Events expenses	1,469		720	
Audit and accountancy fees	750		750	
Bank charges	109		94	
Sundry expenses	851		980	
Depreciation on website development	2,410		-	
Depreciation on fixtures and fittings	394		394	
		20,672		15,149
Operating Surplus/(Deficit)		9,325		30,959

Prader Willi Syndrome Association Ireland
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Cash Flow Statement
for the year ended 31 October 2009

	2009	2008
Notes	€	€
Reconciliation of operating (deficit)/surplus to net cash inflow from operating activities		
Operating Surplus/ (deficit)	9,325	30,959
Depreciation	2,804	394
Decrease in debtors	10,494	(10,494)
increase in creditors	46	(888)
	<u>22,669</u>	<u>19971</u>

Cash Flow Statement

Net cash inflow from operating activities	22,669	19,971
Capital expenditure	(7,229)	(578)
	<u>15,440</u>	<u>19,393</u>

Reconciliation of net cash flow to movement in net funds

Increase in cash in the year	15,440	19,393
Net funds at 1 November 08	65,420	46,026
	<u>80,860</u>	<u>65,420</u>