

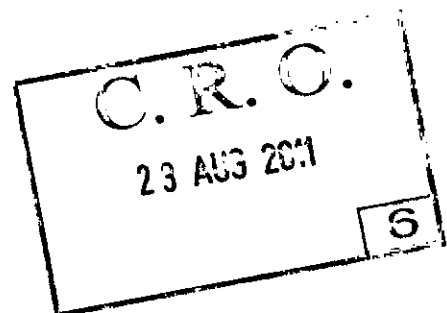


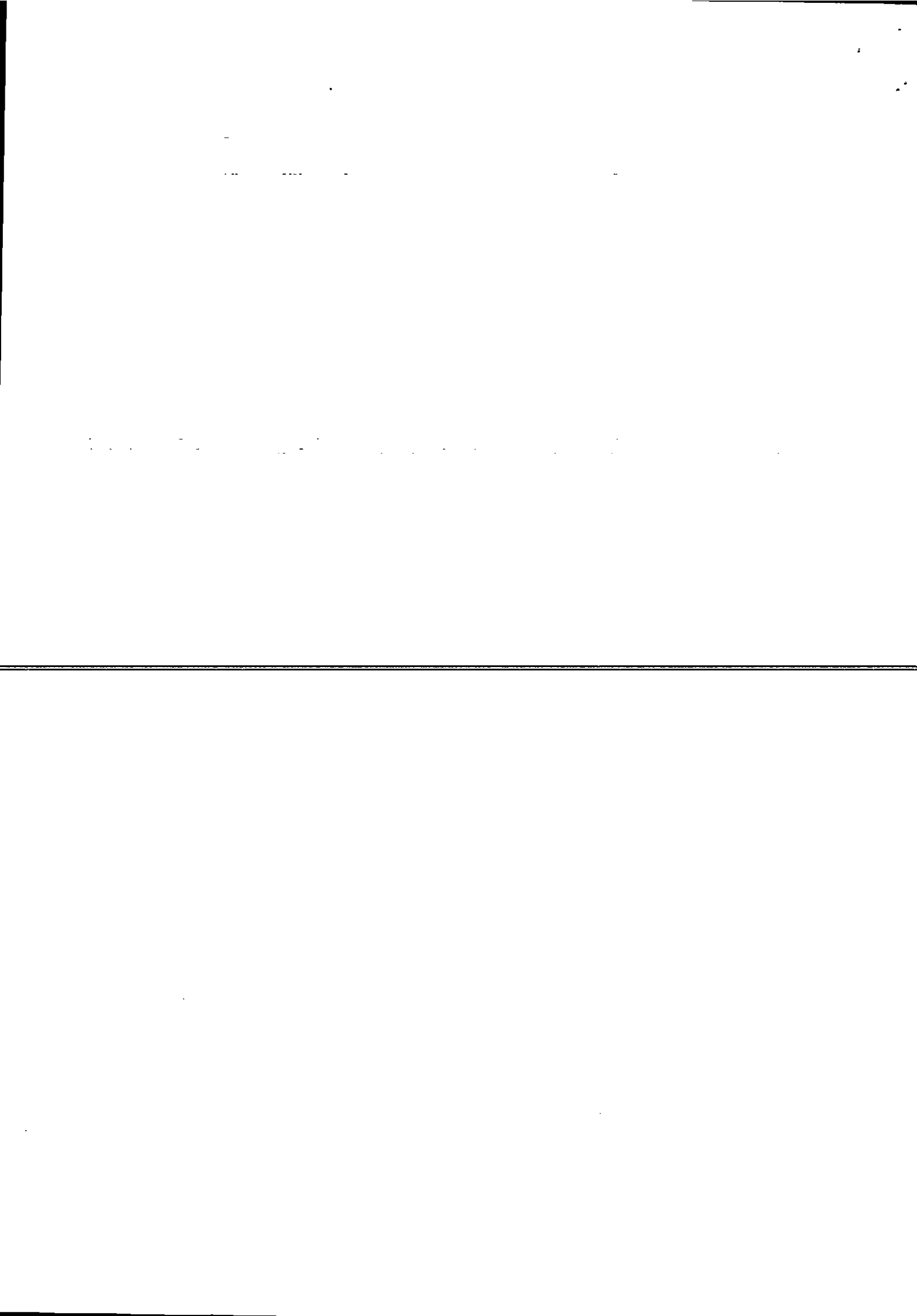
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Prader Willi Syndrome Association Ireland
(A Company limited by guarantee and not having a share capital)

Directors' Report and Financial Statements

for the year ended 31 October 2010

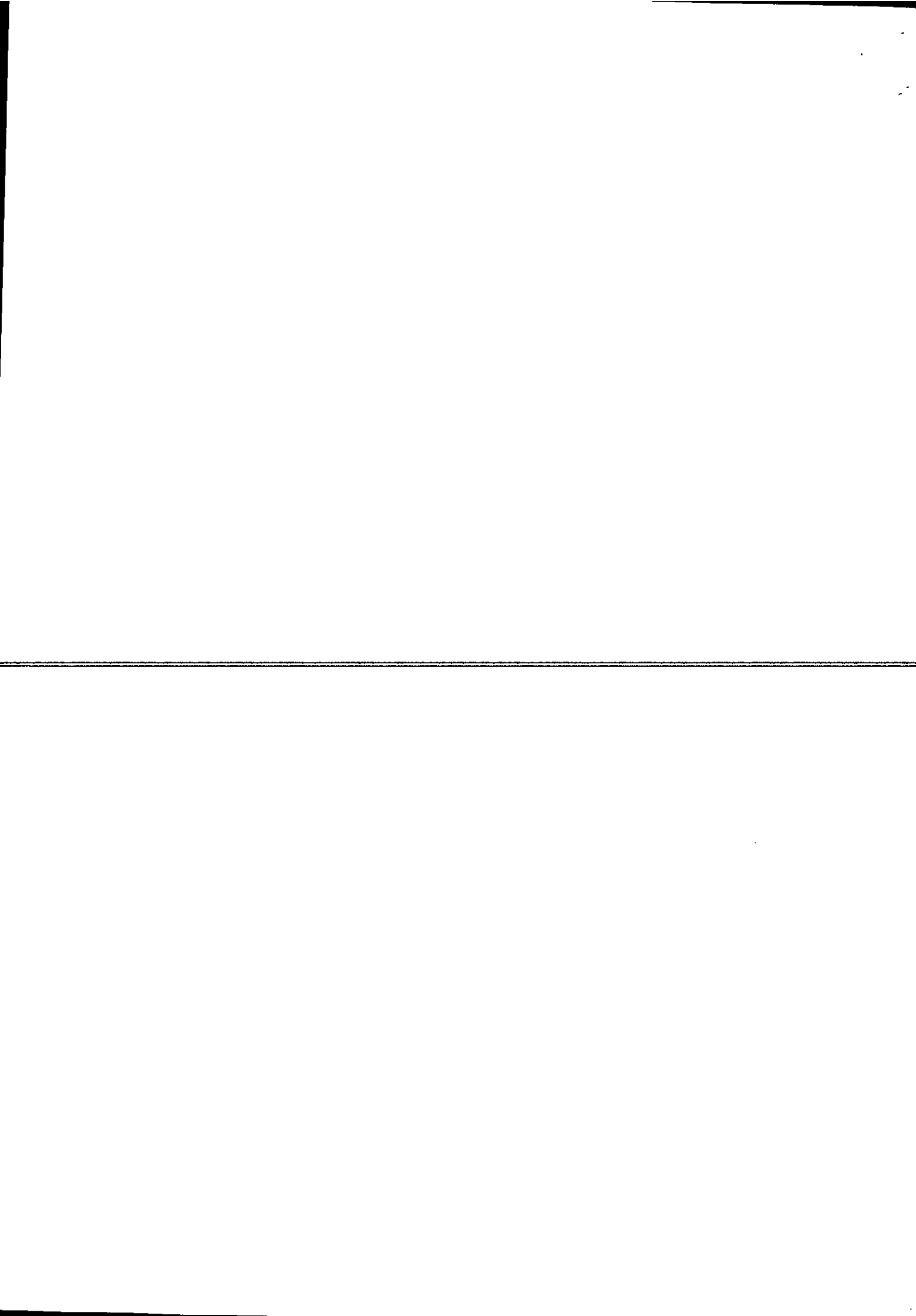




Prader Willi Syndrome Association Ireland
(A Company limited by Guarantee and not having a share capital)
Financial Statements
for the year ended 31 October 2010

Company Information

Directors	Donald Tallon Maria Meyler Helena Lawlor Paul Wright Ann O'Neill Donnchadh Clancy Tom Harty Anthony Carr Sean Kelly
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.

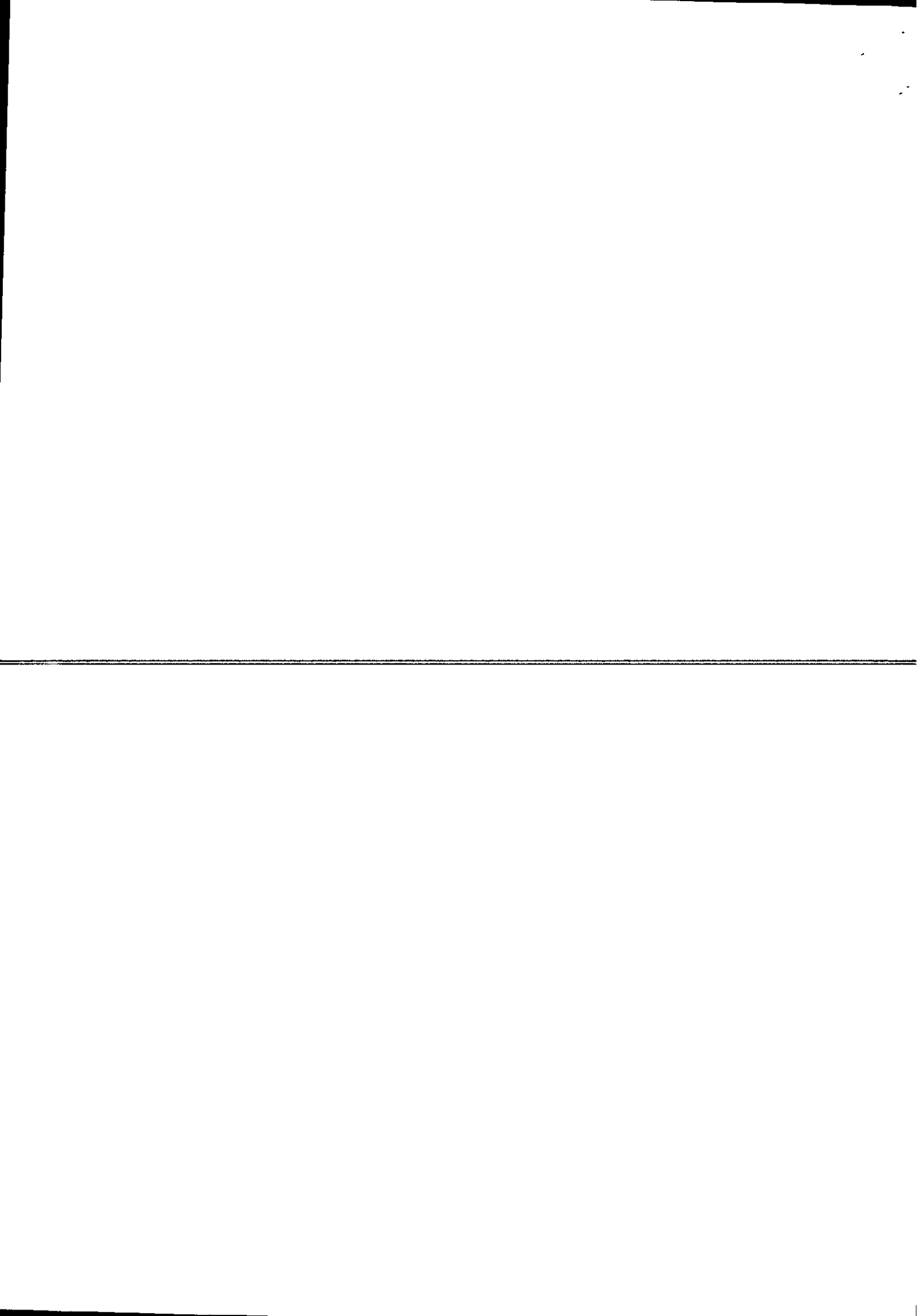


Prader Willi Syndrome Association Ireland
(A Company limited by guarantee and not having a share capital)

Financial Statements for the year ended 31 October 10

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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 2010

Audited Financial Statements

The Directors present herewith their report and the audited financial statements for the year ended 31 October 2010. 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

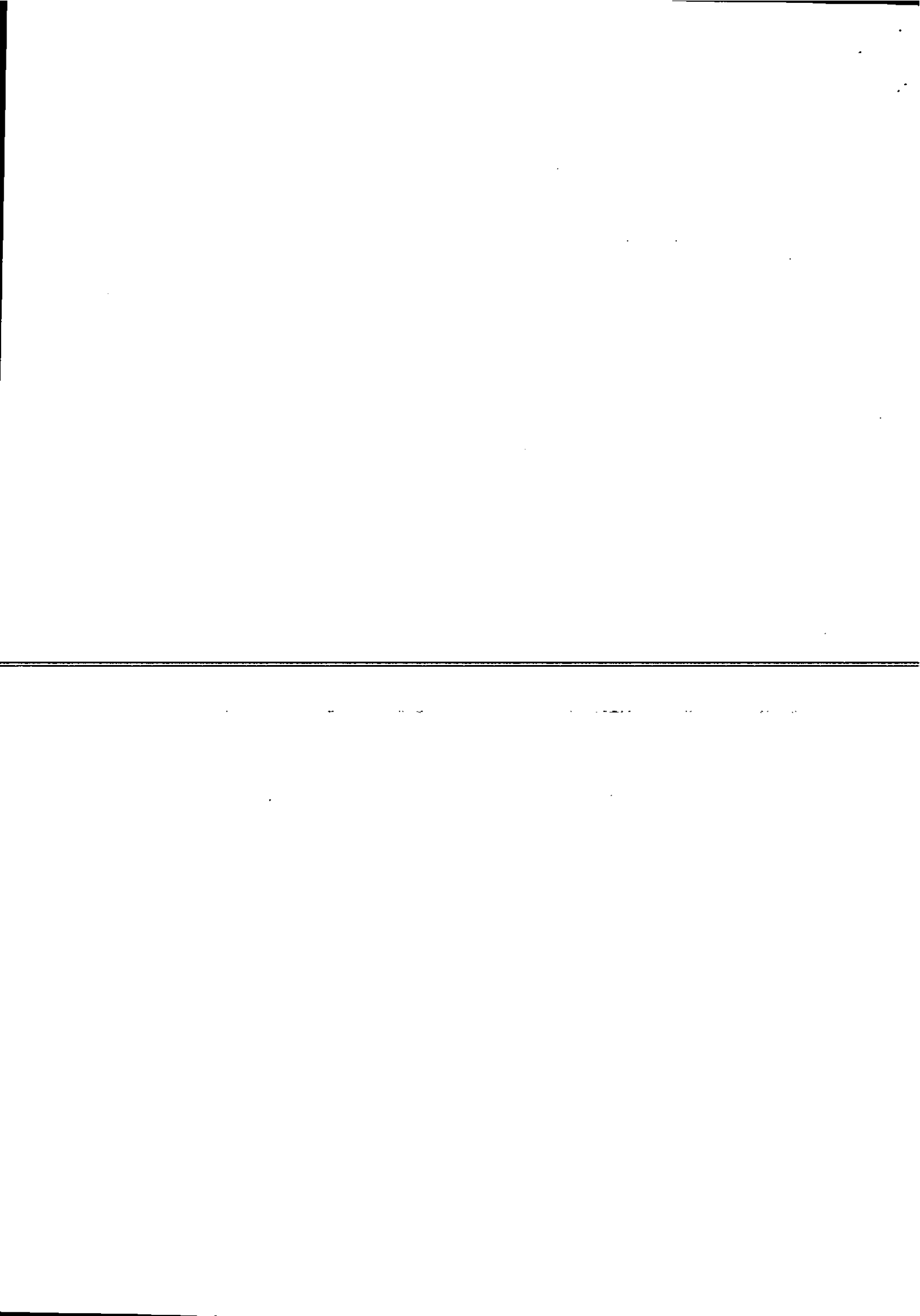
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- 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
(A Company limited by guarantee and not having a share capital)
Directors' Report
For the year ended 31 October 2010

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.

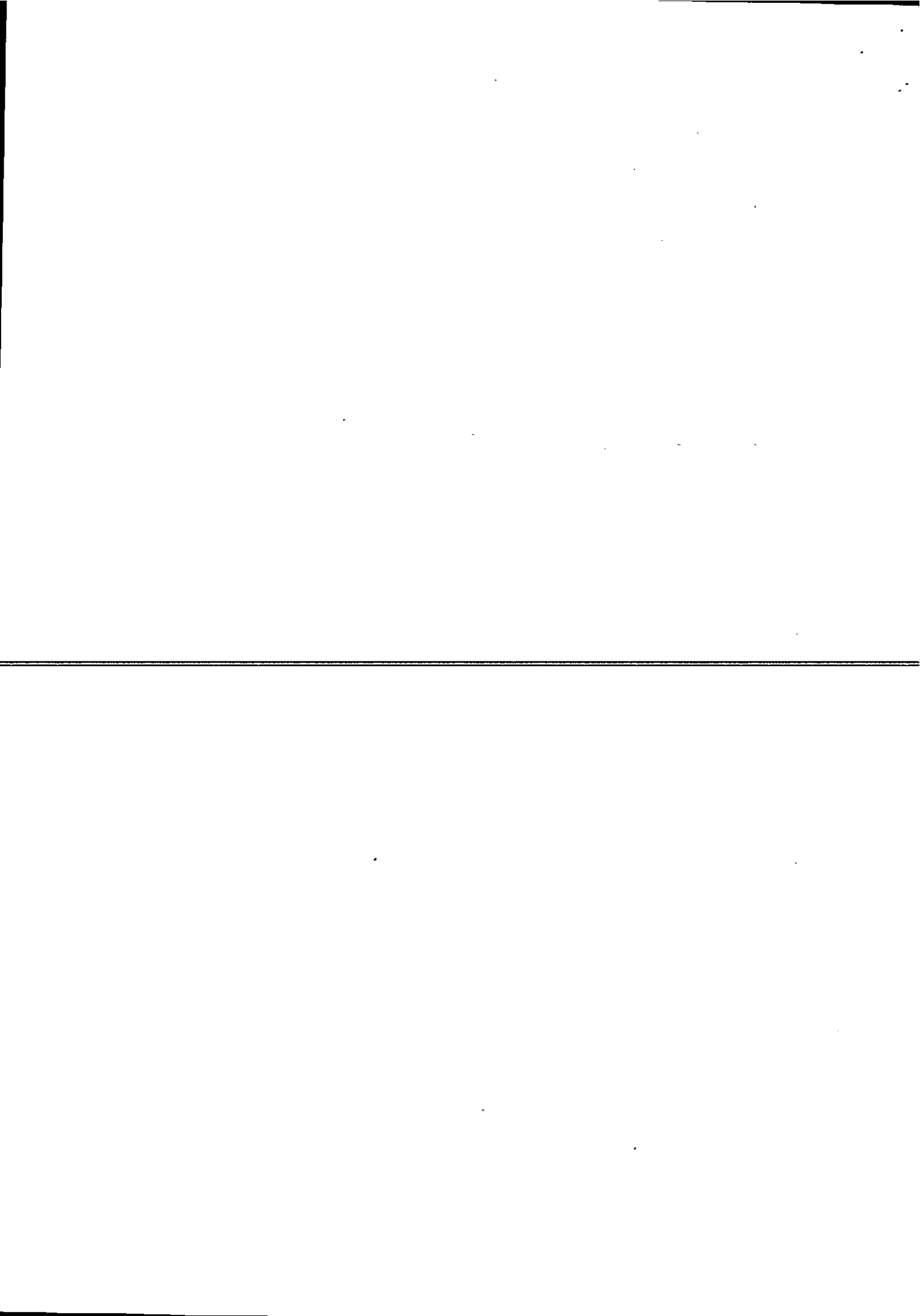
On behalf of the Board

Donnchadh Clancy *Donnchadh Clancy*

Helena Lawlor *Helena Lawlor*

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

28 July 2011



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 10

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.

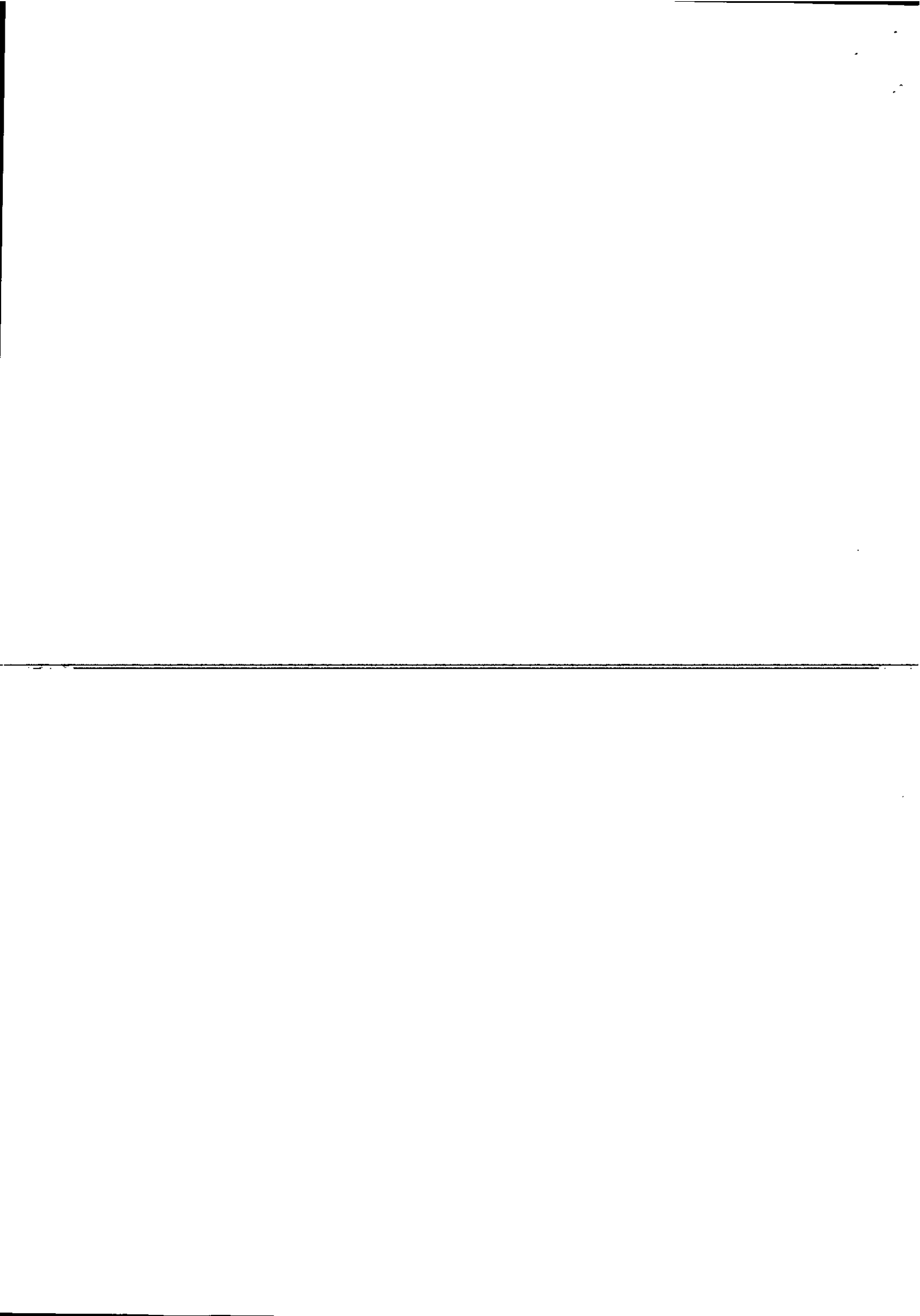
We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts 1963 to 2009. We also report to you whether, in our opinion proper books of account have been kept by the Company; whether, at the balance sheet 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

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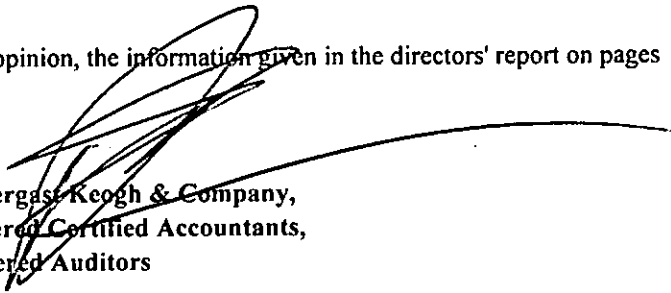
e-mail : info@prendergast.ie

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 2010 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.

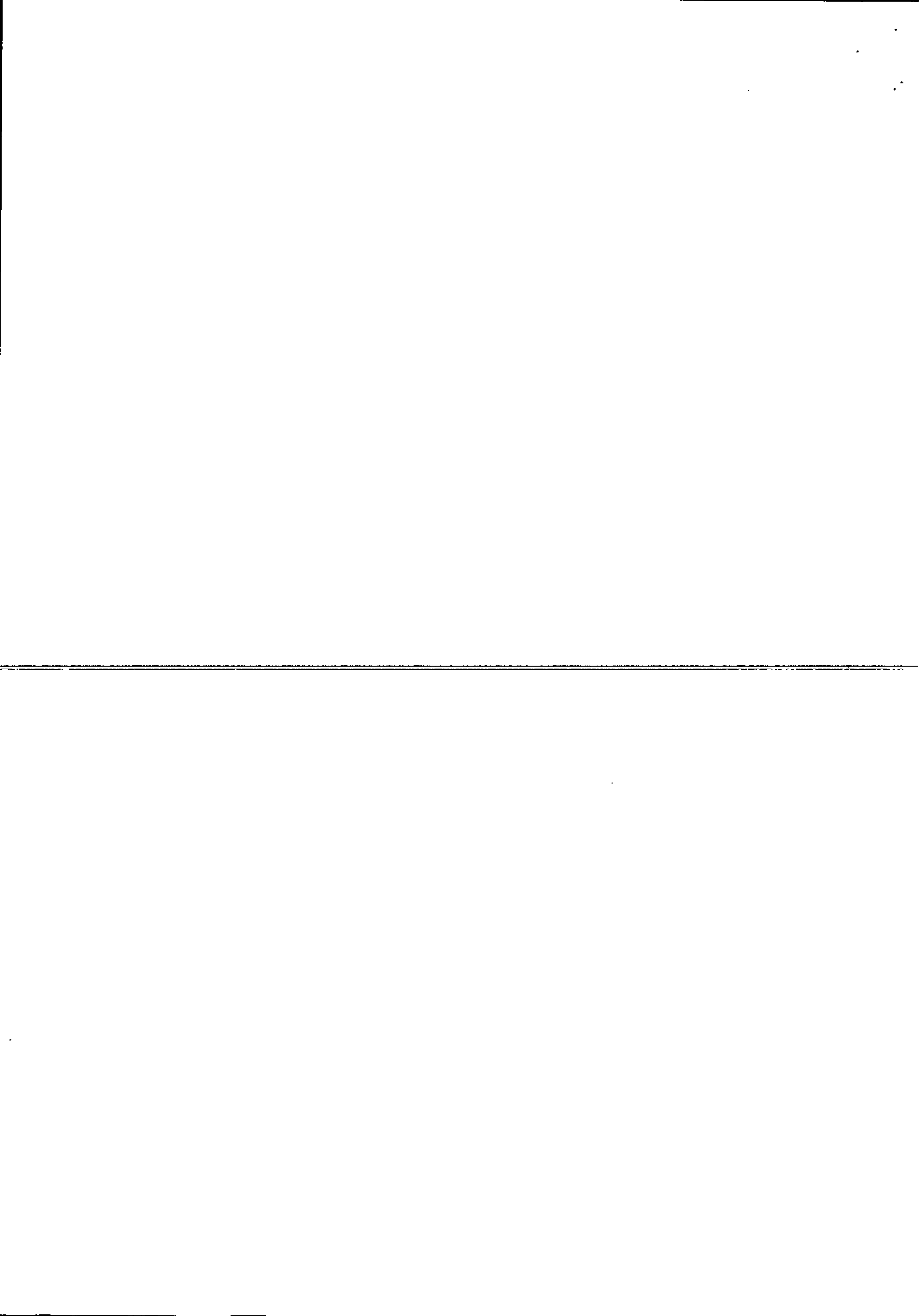
In our opinion, the information given in the directors' report on pages 1 - 2 is consistent with the financial statements.



Prendergast Keogh & Company,
Chartered Certified Accountants,
Registered Auditors

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

28 July 2011



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

Income and Expenditure Account
for the year ended 31 October 2010

	Notes	2010 €	2009 €
Income		15,704	29,997
Administrative expenses		<u>(26,510)</u>	<u>(20,672)</u>
Surplus/(Deficit) on ordinary activities before taxation		<u>(10,806)</u>	<u>9,325</u>
Tax on surplus on ordinary activities	4	<u>-</u>	<u>-</u>
Surplus/(Deficit) on ordinary activities after taxation		<u>(10,806)</u>	<u>9,325</u>
Accumulated surplus brought forward		<u>85,346</u>	<u>76,021</u>
Accumulated surplus carried forward		<u><u>74,540</u></u>	<u><u>85,346</u></u>

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

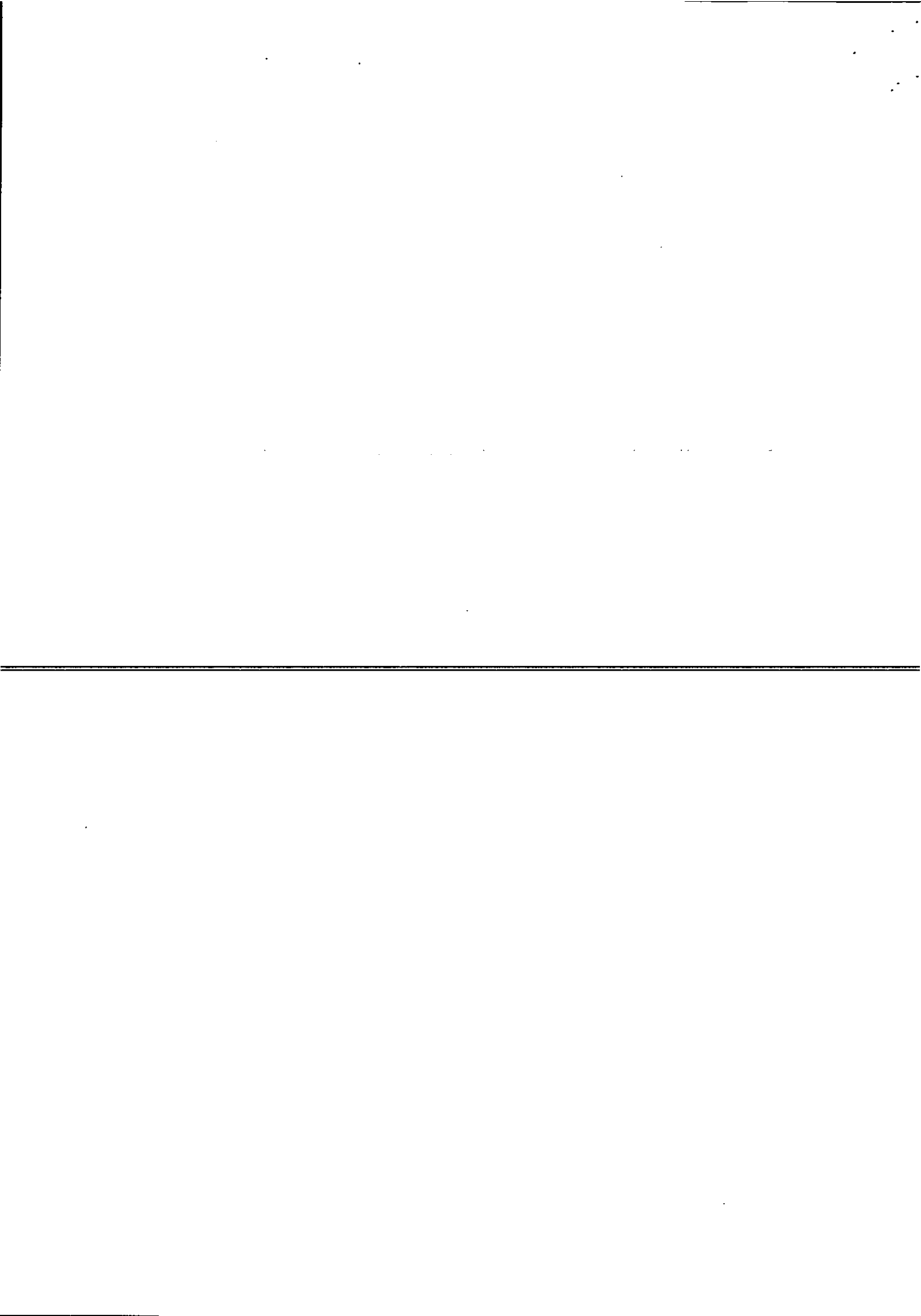
The financial statements were approved by the board on 28 July 2011 and signed on its behalf by :

Helena Lawlor
Director

Donnchadh Clancy
Director/Secretary

Helena Lawlor

Donnchadh Clancy



Prader Willi Syndrome Association Ireland
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Balance Sheet
 as at 31 October 2010

	Notes	2010		2009	
		€	€	€	€
Fixed Assets					
Tangible assets	5		3,143		5,444
Current Assets					
Cash at bank		72,802		80,859	
		<u>72,802</u>		<u>80,859</u>	
Creditors: amounts falling due within one year	6	(1,405)		(957)	
Net Current Assets			<u>71,397</u>		<u>79,902</u>
Total Assets Less Current Liabilities			<u><u>74,540</u></u>		<u><u>85,346</u></u>
 Represented by :					
Accumulated Surplus			<u>74,540</u>		<u>85,346</u>
			<u><u>74,540</u></u>		<u><u>85,346</u></u>

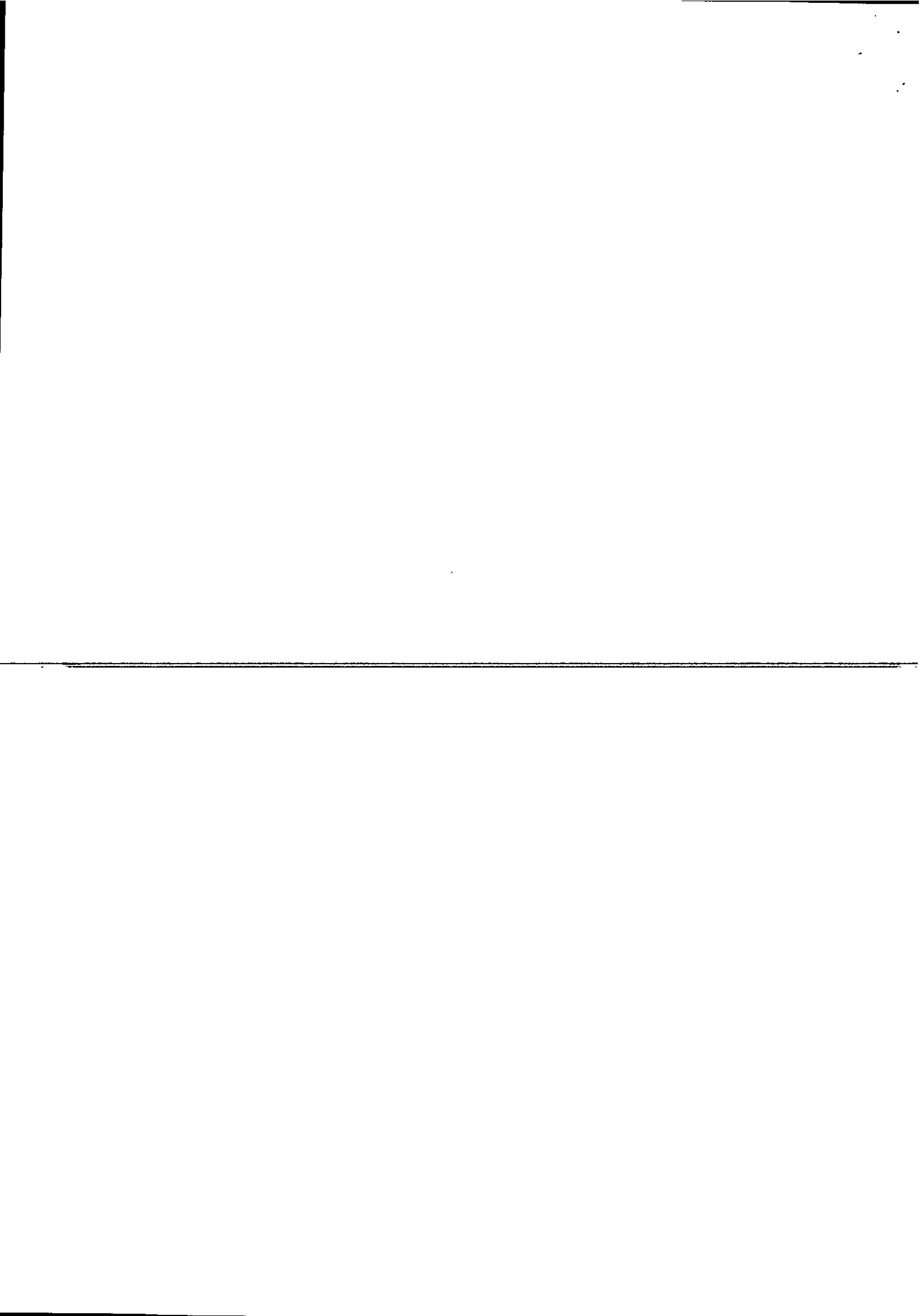
The financial statements were approved by the Board on 28 July 2011 and signed on its behalf by :

Donnchadh Clancy
 Director/Secretary

*Donnchadh
 Clancy*

Helena Lawlor
 Director

Helena Lawlor



Prader Willi Syndrome Association Ireland
(A Company limited by guarantee and not having a share capital)
Notes to the Financial Statements
for the year ended 31 October 2010

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

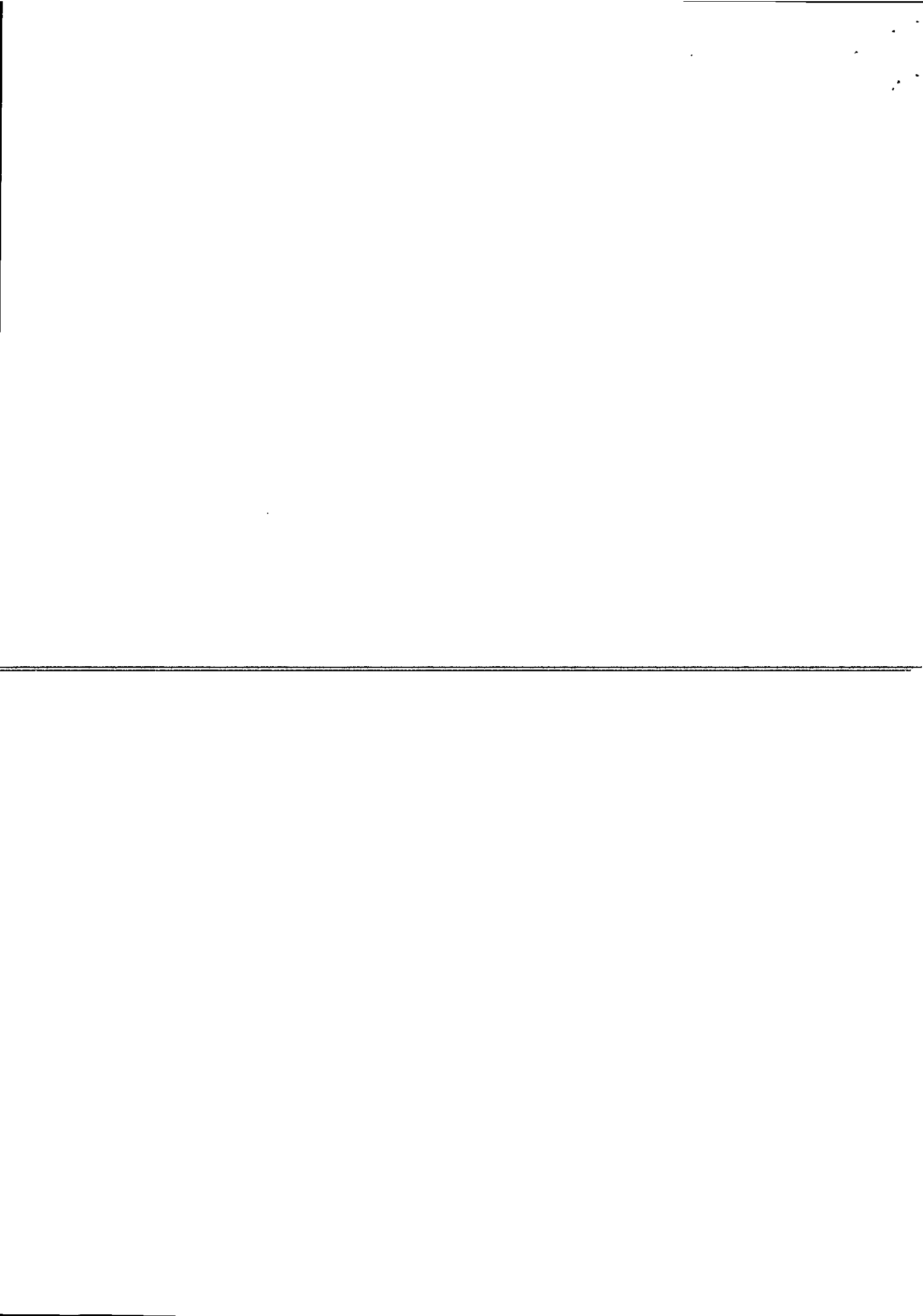
Depreciation is provided on the bases and at rates stated below which are estimated to reduce the assets to realisable values by the end of their expected working lives:-

Category	Basis	Rate per annum
Website development	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	2010	2009
	€	€
Operating (Deficit)/Surplus is stated after charging :		
Depreciation of tangible assets	2,930	2,804
Auditors' remuneration	<u>750</u>	<u>750</u>
3. Directors' emoluments		
	2010	2009
	€	€
As Directors	-	-
For Management Services	-	-
	<u>-</u>	<u>-</u>
4. Taxation	2010	2009
	€	€
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.



Prader Willi Syndrome Association Ireland
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Notes to the Financial Statements
for the year ended 31 October 2010

5. Tangible assets

	Website Development	Computer Equipment	Total
	€	€	€
Cost			
At 1 November 2009	7,229	1,969	9,198
Additions	-	629	629
At 31 October 2010	<u>7,229</u>	<u>2,598</u>	<u>9,827</u>
Depreciation			
At 1 November 2009	2,410	1,344	3,754
Charge for the year	2,410	520	2,930
At 31 October 2010	<u>4,820</u>	<u>1,864</u>	<u>6,684</u>
Net book values			
At 31 October 2010	<u>2,409</u>	<u>734</u>	<u>3,143</u>
At 31 October 2009	<u>4,819</u>	<u>625</u>	<u>5,444</u>

6. Creditors: amounts falling due within one year

	2010	2009
	€	€
Visa account	497	49
Accruals	908	908
	<u>1,405</u>	<u>957</u>

7. Approval of financial statements

The financial statements were approved by the Board on 28 July 2011.

Prader Willi Syndrome Association Ireland
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Detailed Income and Expenditure Account
for the year ended 31 October 2010

	€	2010	€	€	2009	€
Income						
Donations	6,540			13,167		
Fundraising events	8,451			3,387		
Annual conference	-			13,365		
Deposit interest	713			78		
				<u>15,704</u>		29,997
Administrative expenses						
Annual Conference expenditure	4,218			8,059		
Fundraising expenses	-			330		
Administration expenses	4,870			2,510		
Rent	1,387			1,000		
Room Hire	-			563		
Insurance	668			326		
Printing and stationery	3,532			754		
Telephone	1,539			1,147		
Events expenses	4,997			1,469		
Audit and accountancy fees	750			750		
Bank charges	130			109		
Sundry expenses	1,489			851		
Depreciation on website development	2,410			2,410		
Depreciation on fixtures and fittings	520			394		
				<u>26,510</u>		20,672
Operating Surplus/(Deficit)				<u><u>(10,806)</u></u>		<u><u>9,325</u></u>

4

