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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 2011

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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 2011

Company Information

Directors	Donnchadh Clancy Donald Tallon Anthony Carr Helena Lawlor Sean Kelly Ann O'Neill Tom Harty Marguerite Hughes
Secretary	Marguerite Hughes
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 11

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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 2011

Audited Financial Statements

The Directors present herewith their report and the audited financial statements for the year ended 31 October 2011. 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

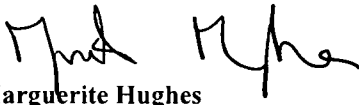
The Directors are responsible for ensuring that proper books of account as outlined in Section 202 of the Companies Act 1990, are kept by the company. The books of account are maintained by the directors at Carmichael Centre, Carmichael House, North Brunswick Street, Dublin 7.

Prader Willi Syndrome Association Ireland
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Directors' Report
For the year ended 31 October 2011

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



Marguerite Hughes



Helena Lawlor

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

4 July 2012

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 11

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

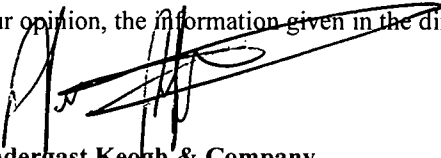
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Opinion

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 2011 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.

4 July 2012

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 2011

	Notes	2011 €	2010 €
Income		2,869	15,704
Administrative expenses		<u>(14,688)</u>	<u>(26,510)</u>
Surplus/(Deficit) on ordinary activities before taxation		<u>(11,819)</u>	<u>(10,806)</u>
Tax on surplus on ordinary activities	4	<u>-</u>	<u>-</u>
Surplus/(Deficit) on ordinary activities after taxation		<u>(11,819)</u>	<u>(10,806)</u>
Accumulated surplus brought forward		<u>74,540</u>	<u>85,346</u>
Accumulated surplus carried forward		<u><u>62,721</u></u>	<u><u>74,540</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 4 July 2012 and signed on its behalf by :



Helena Lawlor
 Director




Marguerite Hughes
 Director/Secretary

Prader Willi Syndrome Association Ireland
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Balance Sheet
 as at 31 October 2011

	Notes	€	2011	€	2010	€
Fixed Assets						
Tangible assets	5		493		3,143	
Current Assets						
Cash at bank		63,136		72,802		
		<u>63,136</u>		<u>72,802</u>		
Creditors: amounts falling due within one year	6	(908)		(1,405)		
Net Current Assets			<u>62,228</u>		<u>71,397</u>	
Total Assets Less Current Liabilities			<u><u>62,721</u></u>		<u><u>74,540</u></u>	
Represented by :						
Accumulated Surplus			<u>62,721</u>		<u>74,540</u>	
			<u><u>62,721</u></u>		<u><u>74,540</u></u>	

The financial statements were approved by the Board on 4 July 2012 and signed on its behalf by :


 Marguerite Hughes
 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 2011

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	2011	2010
	€	€
Operating (Deficit)/Surplus is stated after charging :		
Depreciation of tangible assets	2,651	2,930
Auditors' remuneration	<u>908</u>	<u>750</u>

3. Directors' emoluments

There were no employees during the year apart from the directors.

	2011	2010
	€	€
As Directors	-	-
For Management Services	-	-
	<u>-</u>	<u>-</u>

4. Taxation	2011	2010
	€	€
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 2011

5. Tangible assets

	Website Development	Computer Equipment	Total
	€	€	€
Cost			
At 1 November 2010	7,229	2,598	9,827
At 31 October 2011	<u>7,229</u>	<u>2,598</u>	<u>9,827</u>
Depreciation			
At 1 November 2010	4,820	1,864	6,684
Charge for the year	2,409	241	2,650
At 31 October 2011	<u>7,229</u>	<u>2,105</u>	<u>9,334</u>
Net book values			
At 31 October 2011	<u>-</u>	<u>493</u>	<u>493</u>
At 31 October 2010	<u>2,409</u>	<u>734</u>	<u>3,143</u>

6. Creditors: amounts falling due within one year

	2011		2010
	€		€
Visa account	-		497
Accruals	908		908
	<u>908</u>		<u>1,405</u>

7. Approval of financial statements

The financial statements were approved by the Board on 4 July 2012.

Prader Willi Syndrome Association Ireland
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Detailed Income and Expenditure Account
 for the year ended 31 October 2011

		2011		2010	
	€		€		€
Income					
Donations	1,457			6,540	
Fundraising events	121			8,451	
Deposit interest	1,291			713	
			2,869		15,704
Administrative expenses					
Annual Conference expenditure	-			4,218	
Administration expenses	4,039			4,870	
Rent	825			1,387	
Room Hire	86			-	
Insurance	450			668	
Website development	557			-	
Printing and stationery	690			3,532	
Telephone	1,388			1,539	
Computer costs	296			-	
Motor expenses	50			-	
Events expenses	2,388			4,997	
Audit and accountancy fees	908			750	
Bank charges	77			130	
Sundry expenses	283			1,489	
Depreciation on website development	2,410			2,410	
Depreciation on fixtures and fittings	241			520	
			14,688		26,510
Operating Surplus/(Deficit)			<u><u>(11,819)</u></u>		<u><u>(10,806)</u></u>