

**Overall Certificate**  
**For Financial Statements**  
**Section 347 (2)(b), Companies Act 2014**

**Company Name: Prader Willi Syndrome Association Limited**

**Company Number: 364058**

**Financial Year: 1 November 2016 to 31 October 2017**

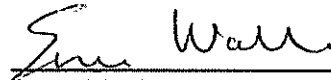
**CERTIFICATE:**

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).

  
\_\_\_\_\_

**Sean Kelly**  
**Director**

17/7/18

  
\_\_\_\_\_

**Emma Walsh**  
**Secretary**

17/7/18

Company Number: 364058

**Prader Willi Syndrome Association Limited**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Financial Statements**

**for the year ended 31 October 2017**

**Prader Willi Syndrome Association Limited**  
(A company limited by guarantee, without a share capital)  
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## **Prader Willi Syndrome Association Limited**

(A company limited by guarantee, without a share capital)

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Helena Lawlor Emma Walsh Caitriona Dunne Sean Kelly Rory Tierney Anthony Carr Derek Corrigan Elaine Murphy
<b>Company Secretary</b>	Emma Walsh
<b>Company Number</b>	364058
<b>Charity Number</b>	CHY 15171
<b>Registered Office and Business Address</b>	Carmichael Centre Carmichael House North Brunswick Street Dublin 7 Ireland
<b>Auditors</b>	HTH Accountants Jasmine Lodge Main Street Celbridge Co. Kildare Ireland

## **Prader Willi Syndrome Association Limited**

(A company limited by guarantee, without a share capital)

### **DIRECTORS' REPORT**

for the year ended 31 October 2017

The directors present their report and the audited financial statements for the year ended 31 October 2017.

#### **Principal Activity and Review of the Business**

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.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the year ended 31 October 2017.

#### **Principal Risks and Uncertainties**

There are no principal risks and uncertainties facing the company.

#### **Financial Results**

The (deficit)/surplus for the year amounted to €(9,741) (2016 - €4,254).

At the end of the year, the company has assets of €210,347 (2016 - €220,940) and liabilities of €1,578 (2016 - €2,430). The net assets of the company have decreased by €(9,741).

#### **Directors and Secretary**

The directors who served throughout the year, except as noted, were as follows:

Helena Lawlor  
Emma Walsh  
Caitriona Dunne  
Sean Kelly  
Rory Tierney  
Anthony Carr  
Derek Corrigan  
Elaine Murphy

The secretary who served throughout the year was Emma Walsh.

There were no changes in shareholdings between 31 October 2017 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

#### **Future Developments**

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

#### **Post Balance Sheet Events**

There have been no significant events affecting the company since the year-end.

#### **Auditors**

The auditors, HTH Accountants have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

# Prader Willi Syndrome Association Limited

(A company limited by guarantee, without a share capital)

## DIRECTORS' REPORT

for the year ended 31 October 2017

### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Carmichael Centre, Carmichael House, North Brunswick Street, Dublin 7.

Signed on behalf of the board

Sean Kelly

Sean Kelly  
Director

Date: 13/7/18

Emrfa Walsh

Emrfa Walsh  
Director

Date: 17/7/18

## Prader Willi Syndrome Association Limited

(A company limited by guarantee, without a share capital)

### DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 October 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 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. 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 surplus or deficit 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 for the company financial statements and then apply them consistently;
- make judgements and 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 surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

Signed on behalf of the board



Sean Kelly  
Director

Date: 13/7/18



Emma Walsh  
Director

Date: 17/7/18

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Prader Willi Syndrome Association Limited**

(A company limited by guarantee, without a share capital)

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Prader Willi Syndrome Association Limited ('the company') for the year ended 31 October 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 October 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

#### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Prader Willi Syndrome Association Limited**

(A company limited by guarantee, without a share capital)

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

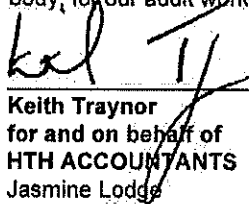
#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. 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 any 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.

  
\_\_\_\_\_  
Keith Traynor  
for and on behalf of  
HTH ACCOUNTANTS  
Jasmine Lodge  
Main Street  
Celbridge  
Co. Kildare  
Ireland

Date: 20/7/2018

## **Prader Willi Syndrome Association Limited**

# **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further Information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as going concerns.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Prader Willi Syndrome Association Limited**  
 (A company limited by guarantee, without a share capital)  
**INCOME AND EXPENDITURE ACCOUNT**  
 for the year ended 31 October 2017

	Notes	2017 €	2016 €
Income	4	19,733	28,456
Expenditure		(29,794)	(24,935)
(Deficit)/surplus on ordinary activities before interest		(10,061)	3,521
Interest receivable and similar income	5	320	733
(Deficit)/surplus for the year		(9,741)	4,254
Total Comprehensive Income		(9,741)	4,254

Approved by the board on 13/9/18 and signed on its behalf by:  
Sean Kelly  
 Sean Kelly  
 Director

Emma Walsh  
 Emma Walsh  
 Director

# Prader Willi Syndrome Association Limited

(A company limited by guarantee, without a share capital)

## BALANCE SHEET

as at 31 October 2017

	Notes	2017 €	2016 €
<b>Current Assets</b>			
Cash and cash equivalents		210,347	220,940
Creditors: Amounts falling due within one year	7	(1,578)	(2,430)
<b>Net Current Assets</b>		<u>208,769</u>	<u>218,510</u>
<b>Total Assets less Current Liabilities</b>		<u>208,769</u>	<u>218,510</u>
<b>Reserves</b>			
Income and expenditure account		208,769	218,510
<b>Equity attributable to owners of the company</b>		<u>208,769</u>	<u>218,510</u>

Approved by the board on 13/7/18 and signed on its behalf by:

Sean Kelly  
Sean Kelly  
Director

Emma Walsh  
Emma Walsh  
Director

**Prader Willi Syndrome Association Limited**  
 (A company limited by guarantee, without a share capital)  
**STATEMENT OF CHANGES IN EQUITY**  
 as at 31 October 2017

	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 November 2015</b>	214,256	214,256
Surplus for the year	4,254	4,254
<b>At 31 October 2016</b>	218,510	218,510
Deficit for the year	(9,741)	(9,741)
<b>At 31 October 2017</b>	<b>208,769</b>	<b>208,769</b>

**Prader Willi Syndrome Association Limited**

(A company limited by guarantee, without a share capital)

**CASH FLOW STATEMENT**

for the year ended 31 October 2017

	Notes	2017 €	2016 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the year		(9,741)	4,254
Adjustments for:			
Interest receivable and similar income		(320)	(733)
		<u>(10,061)</u>	<u>3,521</u>
Movements in working capital:			
Movement in creditors		(852)	(4,888)
		<u>(10,913)</u>	<u>(1,367)</u>
<b>Cash flows from investing activities</b>			
Interest received		320	733
		<u>(10,593)</u>	<u>(634)</u>
<b>Net decrease in cash and cash equivalents</b>		<b>(10,593)</b>	<b>(634)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>220,940</b>	<b>221,574</b>
		<u>220,940</u>	<u>221,574</u>
<b>Cash and cash equivalents at end of financial year</b>	11	<b>210,347</b>	<b>220,940</b>
		<u>210,347</u>	<u>220,940</u>

# Prader Willi Syndrome Association Limited

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 October 2017

### 1. GENERAL INFORMATION

Prader Willi Syndrome Association Limited is a company limited by guarantee incorporated in Republic of Ireland Carmichael Centre, Carmichael House, North Brunswick Street, Dublin 7, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The company's CRA number is 20051693.

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 October 2017 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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.

#### Income

Income is included in the statutory financial statements as it becomes receivable or due.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

IT Equipment	- 33% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Employee benefits

The organisation is run by employees and does not employ any members or staff.

#### Taxation

The company has obtained exemption from the Revenue Commissioners (CHY 15171) in respect of corporation tax, it being a company not carrying on a business for the purposes of making profit.

### 3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**Prader Willi Syndrome Association Limited**  
(A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 October 2017

continued

**4. INCOME**

The income for the year has been derived from:-

	2017	2016
	€	€
Fundraising	12,116	17,575
Donations	3,138	3,670
5K	4,479	4,496
Membership fees	-	15
Hospital Saturday fund	-	2,700
	<u>19,733</u>	<u>28,456</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of 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.

**5. INTEREST RECEIVABLE AND SIMILAR INCOME**

	2017	2016
	€	€
Bank interest	<u>320</u>	<u>733</u>

**6. TANGIBLE FIXED ASSETS**

	IT Equipment	Total
	€	€
<b>Cost</b>		
At 31 October 2017	<u>2,598</u>	<u>2,598</u>
<b>Depreciation</b>		
At 31 October 2017	<u>2,598</u>	<u>2,598</u>
<b>Net book value</b>		
At 31 October 2017	<u>-</u>	<u>-</u>

**6.1. TANGIBLE FIXED ASSETS PRIOR YEAR**

	IT Equipment	Total
	€	€
<b>Cost</b>		
At 31 October 2016	<u>2,598</u>	<u>2,598</u>
<b>Depreciation</b>		
At 31 October 2016	<u>2,598</u>	<u>2,598</u>
<b>Net book value</b>		
At 31 October 2016	<u>-</u>	<u>-</u>



## Prader Willi Syndrome Association Limited

(A company limited by guarantee, without a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 October 2017

7. CREDITORS	2017	2016
Amounts falling due within one year	€	€
Trade creditors	-	189
Other creditors	-	663
Accruals	1,578	1,578
	<u>1,578</u>	<u>2,430</u>

#### 8. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

#### 9. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 October 2017.

#### 10. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end.

11. CASH AND CASH EQUIVALENTS	2017	2016
	€	€
Cash and bank balances	60,248	71,162
Cash equivalents	150,099	149,778
	<u>210,347</u>	<u>220,940</u>

#### 12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 17/11/2017.



**PRADER WILLI SYNDROME ASSOCIATION LIMITED**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2017**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

## Prader Willi Syndrome Association Limited

(A company limited by guarantee, without a share capital)

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 October 2017

	2017	2016
	€	€
<b>Income</b>		
Fundraising	12,116	17,575
Donations	3,138	3,670
5K	4,479	4,496
Membership fees	-	15
Hospital Saturday fund	-	2,700
	<u>19,733</u>	<u>28,456</u>
<b>Expenditure</b>		
Survey launch	7,057	12,058
Fundraising expenses	-	279
Workshop costs	924	150
Family day 2017	6,003	-
Family day 2016	-	2,163
Room hire	3,016	1,051
Training videos	-	1,156
Rent payable	1,116	644
Conference costs	-	2,339
Insurance	308	254
Printing, postage and stationery	484	86
Telephone	479	450
Travelling expenses	-	1,540
Trip to Denmark	3,718	-
Trip to Germany	4,178	-
Legal and professional	-	308
Bank charges	145	107
General expenses	206	171
Subscriptions	225	601
Auditor's remuneration	1,578	1,578
Charitable donations	357	-
	<u>29,794</u>	<u>24,935</u>
<b>Miscellaneous income</b>		
Bank interest	<u>320</u>	<u>733</u>
<b>Net (deficit)/surplus</b>	<u><u>(9,741)</u></u>	<u><u>4,254</u></u>