

Company Registration No. 364058 (Ireland)

PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)

ANNUAL REPORT AND STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

**PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
COMPANY INFORMATION**

| | | |
|---------------------------------------|--|--|
| Directors | Helena Lawlor Emma Walsh Caitriona Dunne Sean Kelly Rory Tierney Anthony Carr Derek Corrigan Elaine Murphy | (Appointed 29 June 2016) (Appointed 29 June 2016) |
| Secretary | Emma Walsh | |
| Company number | 364058 | |
| Registered office | Carmichael Centre Carmichael House North Brunswick Street Dublin 7 | |
| Auditors | HTH Accountants Certified Public Accountants & Statutory Audit Firm Jasmine Lodge Main Street Celbridge Co. Kildare | |
| Business address | Carmichael Centre Carmichael House North Brunswick Street Dublin 7 | |
| Charity Number | CHY 15171 | |
| Charities Regulatory Authority | 20051693 | |

**PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
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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 2016

The directors present their annual report and statutory financial statements for the year ended 31 October 2016.

Principal activities

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.

Directors and secretary

The directors who held office during the year and up to the date of signature of the statutory financial statements were as follows:

| | |
|-------------------|--------------------------|
| Helena Lawlor | |
| Ann O' Neill | (Resigned 29 June 2016) |
| Marguerite Hughes | (Resigned 29 June 2016) |
| Emma Walsh | |
| Caitríona Dunne | |
| Sean Kelly | |
| Rory Tierney | |
| Anthony Carr | |
| Derek Corrigan | (Appointed 29 June 2016) |
| Elaine Murphy | (Appointed 29 June 2016) |

Results

The results for the year are set out on page 6.

Directors' and secretary's interests

The company is limited by guarantee without a share capital. The directors and secretary hold no beneficial interest in the company.

Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the statutory financial statements to be readily and properly audited and are discharging their responsibility by liaising with the company's auditors and seeking external professional accounting advice where necessary.

The accounting records are held at the company's business premises, 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 (CONTINUED)
*FOR THE YEAR ENDED 31 OCTOBER 2016***

Post reporting date events

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

Auditor

In accordance with the Companies Act 2014, section 383(2), HTH Accountants continue in office as auditors of the company.

On behalf of the board

Emma Walsh
Director
28 April 2017

Sean Kelly
Director

**PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2016**

The directors are responsible for preparing the Directors' Report and the statutory financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare statutory financial statements for each financial year. Under that law, the directors have elected to prepare the statutory financial statements in accordance with 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 statutory 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 that financial year and otherwise comply with the Companies Act 2014.

In preparing these statutory financial statements, the directors are required to:

- select suitable accounting policies for the company statutory financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the statutory 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 statutory 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, enable them to ensure that the statutory financial statements and Directors' Report comply with the Companies Act 2014 and enable the statutory 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.

On behalf of the board

Emma Walsh
Director
28 April 2017

Sean Kelly
Director

**PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PRADER WILLI SYNDROME ASSOCIATION IRELAND**

We have audited the statutory financial statements of Prader Willi Syndrome Association Ireland for the year ended 31 October 2016 set out on pages 6 to 12. The relevant 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.

This 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 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 auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the statutory financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the statutory financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the statutory financial statements

An audit involves obtaining evidence about the amounts and disclosures in the statutory financial statements sufficient to give reasonable assurance that the statutory financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the statutory financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited statutory financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on statutory financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities and financial position of the company as at 31 October 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and, in particular, the requirements of the Companies Act 2014.

Matters on which we are required to report by 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 statutory financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the statutory financial statements.

**PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF PRADER WILLI SYNDROME ASSOCIATION IRELAND**

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of director's remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Keith Traynor
Statutory Auditor
for and on behalf of HTH Accountants
Certified Public Accountants & Statutory Audit Firm

28 April 2017

Jasmine Lodge
Main Street
Celbridge
Co. Kildare

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 2016

| | Notes | 2016 € | 2015 € |
|---|-------|---------------------|-----------------------|
| Income | 2 | 29,189 | 16,365 |
| Gross surplus | | <u>29,189</u> | <u>16,365</u> |
| Administrative expenses | | (24,934) | (21,773) |
| Surplus/(deficit) before taxation | | <u>4,255</u> | <u>(5,408)</u> |
| Taxation | 4 | - | - |
| Surplus/(deficit) for the financial year | 8 | <u>4,255</u> | <u>(5,408)</u> |
| Total comprehensive income for the year | | <u><u>4,255</u></u> | <u><u>(5,408)</u></u> |

The Income and Expenditure Account has been prepared on the basis that all operations are continuing operations.

There were no gains or losses in the year other than those which passed through the Income and Expenditure account.

PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2016

| | 2016 | 2015 |
|--|--------------|----------------|
| | € | € |
| Surplus/(deficit) for the year | 4,255 | (5,406) |
| Other comprehensive income | - | - |
| Total comprehensive income for the year | <u>4,255</u> | <u>(5,406)</u> |

PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
BALANCE SHEET
AS AT 31 OCTOBER 2016

| | Notes | 2016 € | € | 2015 € | € |
|---|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | | - | | - |
| Current assets | | | | | |
| Debtors | | 1 | | (2) | |
| Cash at bank and in hand | | 220,938 | | 221,574 | |
| | | <u>220,939</u> | | <u>221,572</u> | |
| Creditors: amounts falling due within one year | 6 | (2,430) | | (7,318) | |
| Net current assets | | | <u>218,509</u> | | <u>214,254</u> |
| Reserves | | | | | |
| Income and expenditure account | 8 | | <u>218,509</u> | | <u>214,254</u> |

The financial statements were approved by the board of directors and authorised for issue on 28 April 2017 and are signed on its behalf by:

Sean Kelly
Director

Emma Walsh
Director

Company Registration No. 364058

PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2016

| | Notes | 2016 € | € | 2015 € | € |
|--|-------|-----------|---------|-----------|---------|
| Cash flows from operating activities | | | | | |
| Cash absorbed by operations | 9 | | (634) | | (5,930) |
| Net cash used in investing activities | | | - | | - |
| Net cash used in financing activities | | | - | | - |
| Net decrease in cash and cash equivalents | | | (634) | | (5,930) |
| Cash and cash equivalents at beginning of year | | | 221,574 | | 227,504 |
| Cash and cash equivalents at end of year | | | 220,940 | | 221,574 |

PRADER WILLI SYNDROME ASSOCIATION IRELAND (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

Company information

Prader Willi Syndrome Association Ireland is a limited company domiciled and incorporated in Ireland. The registered office is Carmichael Centre, Carmichael House, North Brunswick Street, Dublin 7.

1.1 Accounting convention

These statutory financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these statutory financial statements are rounded to the nearest €.

The statutory financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the statutory financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the statutory financial statements.

1.3 Income and expenditure

Income and expenses are included in the statutory financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------|----------------------|
| Computer equipment | 33.33% straight line |
|--------------------|----------------------|

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 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 a profit.

1.7 Employee benefits

The organisation is run by volunteers and does not employ any members of staff.

**PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)**

NOTES TO THE STATUTORY FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

2 Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in the Ireland.

3 Employees

The directors were the only employees in the year. The directors did not take any remuneration for their services.

The organisation is a charity and is run on a voluntary basis. The organisation does not employ any employees.

4 Taxation

As previously mentioned in the accounting policies the company has obtained exemption from the Revenue Commissioners (CHY 15171) in respect of corporation tax.

5 Tangible fixed assets

Current financial year

Computer equipment

Cost

At 1 November 2015 and 31 October 2016

2,598

Depreciation

At 1 November 2015 and 31 October 2016

2,598

Carrying amount

At 31 October 2016

-

Prior financial year

Computer equipment

Cost

At 1 November 2014

2,598

Depreciation

At 1 November 2014

2,598

Carrying amount

At 31 October 2015

-

**PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)**

NOTES TO THE STATUTORY FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

6 Creditors: amounts falling due within one year

| | 2016 | 2015 |
|------------------------------|--------------|--------------|
| | € | € |
| Trade creditors | 189 | - |
| Other creditors | 663 | 5,740 |
| Accruals and deferred income | 1,578 | 1,578 |
| | <u>2,430</u> | <u>7,318</u> |

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

8 Income and expenditure account

| | 2016 | 2015 |
|--------------------------------|----------------|----------------|
| | € | € |
| At the beginning of the year | 214,256 | 219,662 |
| Surplus/(deficit) for the year | 4,255 | (5,406) |
| | <u>218,511</u> | <u>214,256</u> |

9 Cash generated from operations

| | 2016 | 2015 |
|--|--------------|----------------|
| | € | € |
| Surplus/(deficit) for the year after tax | 4,255 | (5,406) |
| Movements in working capital: | | |
| (Increase)/decrease in debtors | (1) | 2 |
| (Decrease) in creditors | (4,888) | (526) |
| Cash absorbed by operations | <u>(634)</u> | <u>(5,930)</u> |

10 Approval of financial statements

The directors approved the financial statements on the 28 April 2017

PRADER WILLI SYNDROME ASSOCIATION IRELAND
**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)**

FOR THE YEAR ENDED 31 OCTOBER 2016

(management information not forming part of the audited statutory financial statements)

PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2016

| | 2016 | 2015 |
|------------------------------------|---------------------|-----------------------|
| | € | € |
| Income | | |
| Conference registration fees | - | 165 |
| 5K | 4,496 | 3,718 |
| Hospital Saturday fund | 2,700 | 2,400 |
| Membership fees | 15 | 561 |
| Deposit interest | 733 | 2,143 |
| Donations | 3,670 | 566 |
| Fundraising | 17,575 | 6,814 |
| | <u>29,189</u> | <u>16,367</u> |
| Administrative expenses | (24,934) | (21,773) |
| | <u>4,255</u> | <u>(5,406)</u> |
| Operating surplus/(deficit) | <u>4,255</u> | <u>(5,406)</u> |

PRADER WILLI SYNDROME ASSOCIATION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL)
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 OCTOBER 2016

| | 2016 | 2015 |
|--------------------------------|---------------|---------------|
| | € | € |
| Administrative expenses | | |
| Room hire | 1,051 | 959 |
| Training videos | 1,156 | 4,591 |
| Travel grant | 1,540 | - |
| Administration expenses | 170 | 1,710 |
| Rent | 644 | 858 |
| Conference Costs | 2,339 | - |
| Survey research expenses | 12,058 | - |
| Rehab Care Grant | - | 3,000 |
| Fundraising expenses | 279 | - |
| Family day 2014 | - | 332 |
| Family day 2015 | - | 6,016 |
| Workshop costs | 150 | 1,728 |
| Family day 2016 | 2,163 | - |
| Insurance | 254 | 249 |
| Computer running costs | - | 46 |
| Subscriptions | 601 | 125 |
| Legal and professional fees | 308 | - |
| Audit fees | 1,578 | 1,578 |
| Bank charges | 107 | 134 |
| Printing and stationery | 86 | 227 |
| Telecommunications | 450 | 220 |
| | <u>24,934</u> | <u>21,773</u> |