

Company registration number: 148289

**The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the financial year ended 31 December 2017

The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)

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**The Endometriosis Association of Ireland
Company limited by guarantee**

Directors and other information

| | |
|--------------------------|--|
| Directors | Charlie Barr Mary Heslin (Resigned 18 September 2017) Laura Kearns (Resigned 2 January 2018) Kathleen King Shauna Heslin (Resigned 18 September 2017) Bébhinn NicLiam Julie Ronaghan (Appointed 2 June 2017) |
| Secretary | Julie Ronaghan |
| Company number | 148289 |
| Registered office | Carmichael House North Brunswick Street Dublin 7 D07 RHA8 |
| Business address | Carmichael House North Brunswick Street Dublin 7 D07 RHA8 |
| Auditor | McCloskey & Co Apex Business Centre Blackthorn Road Sandyford Dublin 18 |
| Bankers | Permanent TSB 70 Grafton Street Dublin 2 |

The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2017.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Charlie Barr
Mary Heslin (Resigned 18 September 2017)
Laura Kearns (Resigned 2 January 2018)
Kathleen King
Shauna Heslin (Resigned 18 September 2017)
Bébhinn NicLiam
Julie Ronaghan (Appointed 2 June 2017)

Principal activities

The principal activity of the company during the year was the dissemination of information on endometriosis and support for sufferers from the condition.

Development and performance

The company continued to develop its services to its members.

Principal risks and uncertainties

The Directors have identified that the key risks and uncertainties the organisation faces relate to the risk of reduced memberships and fundraising in the future and of the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation;

The company mitigates these risks continually monitoring the level of activity and by monitoring emerging changes to regulations and legislation on an ongoing basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

Likely future developments

The company plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Carmichael House, North Brunswick Street, Dublin 7..

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Directors report (continued)

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with Sections 380 to 385 of the Companies Act 2014, the auditors, McCloskey & Co, have indicated their willingness to continue in office.

This report was approved by the board of directors on 18 September 2018 and signed on behalf of the board by:

Charlie Barr
Director

Kathleen King
Director

The Endometriosis Association of Ireland
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Directors responsibilities statement

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, and promulgated by the Institute of Chartered Accountants in Ireland. 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 profit or loss 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 and then apply them consistently;
- make judgments and accounting 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 profit or loss of the company to be determined with reasonable accuracy, 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.

Independent auditor's report to the members of The Endometriosis Association of Ireland

We have audited the financial statements of The Endometriosis Association of Ireland for the year ended 31 December 2017 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and related notes. 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 and promulgated by the Institute of Chartered Accountants in Ireland.

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 auditors 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 4, the directors are responsible for the preparation of the 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 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 (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out below:

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to assist with the preparation of the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the 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 financial statements. In addition, we read all the financial and non-financial information in the directors report to identify material inconsistencies with the audited 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 financial statements

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 December 2017 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework 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 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 financial statements.

**Independent auditor's report to the members of
The Endometriosis Association of Ireland (continued)**

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 directors remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Thomas McCloskey

For and on behalf of
McCloskey & Co
Chartered Accountants & Registered Auditor
Apex Business Centre
Blackthorn Road
Sandyford
Dublin 18

18 September 2018

The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)

Profit and loss account
Financial year ended 31 December 2017

| | Note | 2017 € | 2016 € |
|---------------------------------------|-------------|----------------------|---------------------|
| Turnover | 5 | 20,540 | 6,630 |
| Gross surplus | | <u>20,540</u> | <u>6,630</u> |
| Administrative expenses | | (9,117) | (5,587) |
| Operating surplus | | <u>11,423</u> | <u>1,043</u> |
| Surplus before taxation | | <u>11,423</u> | <u>1,043</u> |
| Tax on surplus | | - | - |
| Surplus for the financial year | | <u><u>11,423</u></u> | <u><u>1,043</u></u> |

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 11 to 13 form part of these financial statements.

The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)

Statement of income and retained earnings
Financial year ended 31 December 2017

| | 2017 | 2016 |
|---|----------------------|----------------------|
| | € | € |
| Surplus for the financial year | 11,423 | 1,043 |
| Retained earnings at the start of the financial year | <u>12,392</u> | <u>11,349</u> |
| Retained earnings at the end of the financial year | <u><u>23,815</u></u> | <u><u>12,392</u></u> |

The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31 December 2017

| | Note | 2017 € | € | 2016 € | € |
|---|------|----------------|----------------------|----------------|----------------------|
| Current assets | | | | | |
| Debtors | 7 | 1,675 | | 4,333 | |
| Cash at bank and in hand | | 23,365 | | 9,186 | |
| | | <u>25,040</u> | | <u>13,519</u> | |
| Creditors: amounts falling due within one year | | | | | |
| | 8 | <u>(1,225)</u> | | <u>(1,127)</u> | |
| Net current assets | | | <u>23,815</u> | | <u>12,392</u> |
| Total assets less current liabilities | | | <u>23,815</u> | | <u>12,392</u> |
| Net assets | | | <u><u>23,815</u></u> | | <u><u>12,392</u></u> |
| Capital and reserves | | | | | |
| Profit and loss account | 10 | | <u>23,815</u> | | <u>12,392</u> |
| Members funds | | | <u><u>23,815</u></u> | | <u><u>12,392</u></u> |

These financial statements were approved by the board of directors on 18 September 2018 and signed on behalf of the board by:

Charlie Barr
Director

Kathleen King
Director

The notes on pages 11 to 13 form part of these financial statements.

The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)

Statement of cash flows
Financial year ended 31 December 2017

| | 2017 | 2016 |
|---|---------------|--------------|
| | € | € |
| Cash flows from operating activities | | |
| Surplus for the financial year | 11,423 | 1,043 |
| <i>Adjustments for:</i> | | |
| Accrued expenses/(income) | 98 | 738 |
| <i>Changes in:</i> | | |
| Trade and other debtors | 2,658 | (2,302) |
| Cash generated from operations | <u>14,179</u> | <u>(521)</u> |
| Net cash from/(used in) operating activities | <u>14,179</u> | <u>(521)</u> |
| Net increase/(decrease) in cash and cash equivalents | 14,179 | (521) |
| Cash and cash equivalents at beginning of financial year | 9,186 | 9,707 |
| Cash and cash equivalents at end of financial year | <u>23,365</u> | <u>9,186</u> |

The Endometriosis Association of Ireland
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Notes to the financial statements
Financial year ended 31 December 2017

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Carmichael House, North Brunswick Street, Dublin 7, D07 RHA8.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

All incoming resources are included when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 8693.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

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 €2.54.

The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements (continued)
Financial year ended 31 December 2017

5. Turnover

Turnover arises from:

| | 2017 | 2016 |
|----------------|---------------|--------------|
| | € | € |
| Memberships | 3,342 | 2,155 |
| Donations | 10,662 | 3,520 |
| Admission fees | 1,324 | 955 |
| Other revenue | 5,212 | - |
| | <u>20,540</u> | <u>6,630</u> |

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

6. Appropriations of income and expenditure account

| | 2017 | 2016 |
|---|---------------|---------------|
| | € | € |
| At the start of the financial year | 12,392 | 11,349 |
| Surplus for the financial year | 11,423 | 1,043 |
| At the end of the financial year | <u>23,815</u> | <u>12,392</u> |

7. Debtors

| | 2017 | 2016 |
|---------------|--------------|--------------|
| | € | € |
| Other debtors | 1,675 | 4,333 |
| | <u>1,675</u> | <u>4,333</u> |

8. Creditors: amounts falling due within one year

| | 2017 | 2016 |
|----------|--------------|--------------|
| | € | € |
| Accruals | 1,225 | 1,127 |
| | <u>1,225</u> | <u>1,127</u> |

The Endometriosis Association of Ireland
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Notes to the financial statements (continued)
Financial year ended 31 December 2017

9. Financial instruments

The carrying amount for each category of financial instruments is as follows:

| | 2017 | 2016 |
|--|-------------------|-------------------|
| | € | € |
| Financial assets that are debt instruments measured at amortised cost | | |
| Other debtors | 1,675 | 4,333 |
| Cash at bank and in hand | 23,365 | 9,186 |
| | <u> </u> | <u> </u> |
| Financial liabilities measured at amortised cost | | |
| Other creditors | 1,225 | 1,127 |
| | <u> </u> | <u> </u> |

10. Reserves

The reserves are made up of cumulative surpluses and deficits since the company was incorporated.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 18 September 2018.

**The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)**

The following pages do not form part of the statutory accounts.

The Endometriosis Association of Ireland
(A Company Limited by Guarantee and not having Share Capital)

Detailed profit and loss account
Financial year ended 31 December 2017

| | 2017 | 2016 |
|-------------------------------------|----------------|----------------|
| | € | € |
| Turnover | | |
| Memberships | 3,342 | 2,155 |
| Donations | 10,662 | 3,520 |
| Admission fees | 1,324 | 955 |
| Other income | 5,212 | - |
| | <u>20,540</u> | <u>6,630</u> |
| Gross surplus | 20,540 | 6,630 |
| Gross surplus percentage | 100.0% | 100.0% |
| Overheads | | |
| Administrative expenses | | |
| Direct expenses | (5,026) | (2,407) |
| Rent payable | (763) | (583) |
| Insurance | (450) | - |
| Printing, postage and stationery | (754) | (27) |
| Advertising | (109) | (493) |
| Computer costs | (964) | (258) |
| Auditors remuneration | (800) | (1,107) |
| Bank charges | (1) | (5) |
| General expenses | (225) | (682) |
| Subscriptions | (25) | (25) |
| | <u>(9,117)</u> | <u>(5,587)</u> |
| Operating surplus | 11,423 | 1,043 |
| Operating surplus percentage | 55.6% | 15.7% |
| Surplus before taxation | <u>11,423</u> | <u>1,043</u> |