

National Association for Spina Bifida and Hydrocephalus Ireland CLG
(A company limited by guarantee, not having a share capital)

Report and Financial Statements

for the year ended 31 December 2016

Alan Keane and Co.
Accountants and Statutory Auditor and
Unit H3
Centrepoint Business Park
Oak Road
Dublin 12

Company Number: 455619
Charities Regulatory Authority Number: 20009366

National Association for Spina Bifida and Hydrocephalus Ireland CLG

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National Association for Spina Bifida and Hydrocephalus Ireland CLG

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REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Mr. Gerry Bell Mr. Peter Landy Mrs. Thelma Cloake(resigned 16/01/2017) Ms. Andrea Fox (resigned 21/01/2017) Mr. John Henry
Company Secretary	Mr. Fiach McDonagh
Charities Regulatory Authority Number	20009366
Company Number	455619
Registered Office and Principal Address	Old Nangor Road Clondalkin Dublin 22
Auditors	Alan Keane and Co. Accountants and Statutory Auditor Unit H3 Centrepoint Business Park Oak Road Dublin 12 Republic of Ireland
Bankers	Allied Irish Banks Ltd 45 Tower Road Clondalkin Dublin 22 Republic of Ireland

National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2016

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2016.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (SORP) "accounting and Reporting by Charities" (FRS102), the organisation has implemented its recommendations where relevant in these financial statements.

The directors, who are also the trustees of the charity, at the date of this report and those who served during the financial year together with the dates of any changes are set out on page 3.

Principal Activities

The principal activity of the company is the care, welfare, interest, treatment, education and advancement of persons with Spina Bifida and/or Hydrocephalus. On 1 January 2009 the company took over the activities which were previously being undertaken by the Irish Association for Spina Bifida and Hydrocephalus. The company trades under the registered trade name Spina Bifida Hydrocephalus Ireland

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

Important events since the year end

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

Principal Risks and Uncertainties

The directors have not identified any specific risks or uncertainties affecting the company, other than the prevailing economic conditions in Ireland. The company receives 80% of its funding through grants, primarily from the HSE, with the balance from fundraising and donations. The company is only exposed to those risks which affect the economy as a whole and as such are outside its control. The costs of running the business are consistent with prior years and are expected to remain constant in the future. The directors feel that with the experience and knowledge they have of the company, that they are well placed to cope with any circumstance which may arise in the future, and have sufficient resources in place to ensure the company will continue as a going concern

Internal control risks are minimised by the implementation of procedures for authorisation for all transactions and projects, procedures are in place to ensure compliance with health and safety of staff, volunteers and clients.

National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2016

Achievements and Performance

2016 saw the developments instigated in 2015 continue with improvements across the board in terms of standards of governance, strategic planning, a new management structure introduced, and development of key policies. The Board continue to work closely with the CEO and his staff and volunteers to bring about the best possible service to all those living with Spina Bifida and/or Hydrocephalus across Ireland.

Financially we saw the overhaul of the HSE National Lottery application process and a significant increase in the amount of funds sanctioned. There was progress too with the successful application for grants from the Department of Justice, the Hospital Saturday Fund, and the Department of Health (National Lottery). Whilst SBHI faces the same challenges as the rest of the sector in terms of securing public trust and increasing fundraised income, the approach of the organisation is to do so with positivity, seeking all available opportunities to increase income and sustain services.

Sound financial planning and development of income streams are ultimately all sought for one main reason "so that we can continue to provide excellent service support in all areas of SBHI. Through the Family Support Team, Youth and Respite Team, Education Development, and the Resource Centres in Clonshaugh and Clondalkin, SBHI works to meet the needs of service users of all ages and backgrounds. The newly formed Management Team are working hard with the CEO to ensure that standards are always rising.

All of this work is only possible with the support of SBHI volunteers. The SBHI Branches, of which there are currently eight, are the lifeblood of the association and the time and energy applied to fundraising and providing support to members is essential to the sustainable future of SBHI. The Branch committees, the National Executive Committee, and the Board all work in close communication with the CEO and SBHI staff with the aim of making SBHI an increasingly relevant and well-known organisation, one which prides itself on positive, solution-based thinking and the very best standard of service for those who know Spina Bifida and/or Hydrocephalus to be a reality in their lives.

Financial Review

The results for the year are set out on page 9. The charity with the aid of sound financial management and the support of both its staff and volunteers generated a very positive financial outcome for the period. The retained surplus for the financial year amounted to €46,709 (2015: €32,672) and this was transferred to reserves at the end of the year. The principal source of funding is HSE Service Level Agreements (64%) and with Fundraising and Donations contributing 20% of the income.

At the end of the year the company had net assets of €687,273 (2015:€640,564)

Structure, Governance and Management

The organisation is a charitable company limited by guarantee. The company does not have 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 euro.

The charity was established under a Constitution, which established the objects and powers of the charitable company and is governed and managed by its Board of Directors. The board meet on a bi-monthly basis and are responsible for the strategic direction of the charity. At these meetings the board of directors are provided with key performance and risk indicators. The charity is run on a day to day basis by the chief executive officer. There is a clear division of responsibility at the company with the board retaining control over major decisions. Board members do not receive any remuneration in respect of their services to the charity.

Auditors

The auditors, Alan Keane & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

Statement on Relevant Audit Information

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that

- There is no relevant audit information of which the statutory auditors are unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

National Association for Spina Bifida and Hydrocephalus Ireland CLG

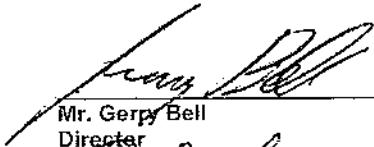
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DIRECTORS' ANNUAL REPORT

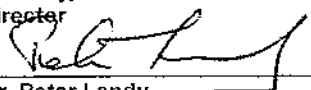
for the year ended 31 December 2016

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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Old Nangor Road, Clondalkin, Dublin 22.



Mr. Gery Bell
Director



Mr. Peter Landy
Director

Date: 29th April 2017

National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2016

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). 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 charitable company as at the financial year end date and of the surplus or deficit of the charitable company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements the directors are required to:

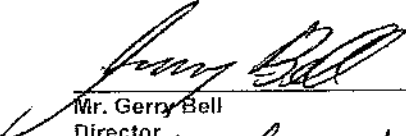
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Charities SORP (updated January 2015) has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

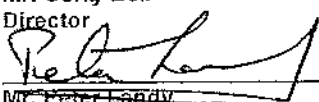
The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.


Mr. Gerry Bell
Director


Mr. Peter Landy
Director

Date: 29th April 2017

INDEPENDENT AUDITOR'S REPORT

to the Members of National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

We have audited the financial statements of National Association for Spina Bifida and Hydrocephalus Ireland CLG for the year ended 31 December 2016 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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 auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Act 2014. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the company has kept proper books of account; and
- whether the Directors' Annual Report is consistent with the financial statements.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the Directors' Annual Report and consider the implications for our report if we become aware of any apparent misstatement within it.

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' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

INDEPENDENT AUDITOR'S REPORT

to the Members of National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of affairs of the company as at 31 December 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

We have obtained all the information and explanations that 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.

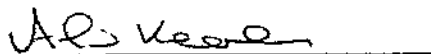
In our opinion the information given in the Directors' Annual Report is consistent with the financial statements.

Matters on which I am required to report by the Companies Act 2014

- I have obtained all the information and explanations which I consider necessary for the purposes of my audit.
- In my opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- In my opinion the information given in the directors report is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us 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



Alan Keane
for and on behalf of
ALAN KEANE AND CO.
Accountants and Statutory Auditor
Unit H3
Centrepoint Business Park
Oak Road
Dublin 12
Republic of Ireland

Date: 29th April 2017

National Association for Spina Bifida and Hydrocephalus Ireland CLG

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STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the year ended 31 December 2016

	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	2016	2016	2016	2015
Notes	€	€	€	€
Incoming Resources				
Charitable activities:				
HSE Service Level Agreements	-	783,954	783,954	782,456
Fundraising and Donations	240,326	-	240,326	273,828
Sundry income	8,406	-	8,406	10,458
Other public grants	-	189,420	189,420	86,170
Total incoming resources	248,732	973,374	1,222,106	1,152,912
Resources Expended				
Net Incoming Resources available for charitable application	248,732	973,374	1,222,106	1,152,912
Resources Expended on Charitable Activities				
Programme costs	121,924	559,859	681,783	288,387
Support costs	228,298	265,316	493,614	831,853
	350,222	825,175	1,175,397	1,120,240
Total Resources Expended	350,222	825,175	1,175,397	1,120,240
Surplus/(deficit) for the year	(101,490)	148,199	46,709	32,672
Net movement in funds for the year	(101,490)	148,199	46,709	32,672
Reconciliation of funds				
Balances brought forward at 1 January 2016	538,017	102,547	640,564	607,892
Balances carried forward at 31 December 2016	436,527	250,746	687,273	640,564

National Association for Spina Bifida and Hydrocephalus Ireland CLG

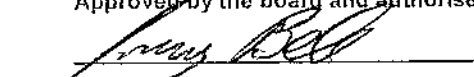
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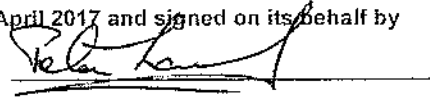
BALANCE SHEET

as at 31 December 2016

		2016	2015
	Notes	€	€
Fixed Assets			
Tangible assets	9	154,447	103,843
Current Assets			
Debtors	10	15,303	25,156
Investments	11	386	386
Cash at bank and in hand		722,338	697,346
		738,027	722,888
Creditors: Amounts falling due within one year	12	(153,438)	(186,167)
Net Current Assets		584,589	536,721
Total Assets less Current Liabilities		739,036	640,564
Grants receivable	14	(51,761)	-
Net Assets		687,273	640,564
Funds			
Restricted trust funds		250,747	102,547
General fund (unrestricted)		436,526	538,017
Total funds	16	687,273	640,564

Approved by the board and authorised for issue on 29th April 2017 and signed on its behalf by


Mr. Gerry Bell
Director


Mr. Peter Landy
Director

National Association for Spina Bifida and Hydrocephalus Ireland CLG

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CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Net cash inflow from operating activities	20	23,246	50,162
Returns on investments and servicing of finance	20	71	3,681
Capital expenditure and Grants receivable	20	(1,438)	-
Financing	20	-	-
Movement in cash in the year		<u>21,879</u>	<u>53,843</u>
Reconciliation of net cash flow to movement in net funds (Note 20)			
Movement in cash in the year		21,879	53,843
Net funds at 1 January 2016		<u>702,558</u>	<u>648,715</u>
Net funds at 31 December 2016		<u>724,437</u>	<u>702,558</u>

National Association for Spina Bifida and Hydrocephalus Ireland CLG

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. ACCOUNTING POLICIES

This is the first set of financial statements prepared by Safetynet Primary Care in accordance with accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) as modified by the Statement of Recommended Practice "Accounting and reporting by Charities" effective 1 January 2015. The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for Charities registered in the Republic of Ireland however it is considered best practice. This is the first year of transition to SORP (FRS 102).

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by the Institute of Chartered Certified Accountants. The financial statements are prepared on a going concern basis under historical cost convention, modified to include certain items at fair value. The charitable company's functional currency is the Euro.

"The directors have availed of the provisions in section 291(5) of the Companies Act, 2014 to use a format for the financial statements that better describes the activities of a company not trading for profit. The main change is the replacement of the title "Profit and Loss Account" with the title "Income and Expenditure Account" and consequential changes in the descriptions of certain items to be consistent with the descriptions appropriate to the not-for-profit sector."

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

Incoming Resources

Voluntary income or capital is received by way of donations and gifts and is included in full in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis. Donated services and facilities are included at the fair value to the charity where this can be quantified. Donations in kind are included at their estimated value to the foundation in both revenue and expenditure in the year of receipt.

Resources Expended

Expenditure is recognised on an accruals basis as a liability incurred. Expenditure includes any vat which cannot be fully recovered, and is reported as apart of expenditure to which it relates.

- Cost of raising funds comprise the costs associated with attracting Grant, HSE Service Level Agreements, Voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

National Association for Spina Bifida and Hydrocephalus Ireland CLG

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, current accounts and demand deposits. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

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:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line
	-	10% Straight line

Investments

Current asset investments are stated at the lower of cost and net realisable value.

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.

Grants

Grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions have been complied with. Grants awarded to assist with capital expenditure are credited to deferred income and are released to the profit and loss account on a straight line over the expected useful life of the related assets. Grants awarded to assist with revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Providing for doubtful debts. The company makes an estimate on the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes will not be collected.

3.	NET INCOMING RESOURCES	2016	2015
		€	€
	Net Incoming Resources are stated after charging/(crediting):		
	Depreciation of tangible assets	15,535	3,844
	Amortisation of grants receivable	(12,940)	-
		<u>2,595</u>	<u>3,844</u>
4.	INVESTMENT AND OTHER INCOME	2016	2015
		€	€
	Amortisation of capital grants received	12,940	-
	Bank interest	71	3,681
		<u>13,011</u>	<u>3,681</u>

National Association for Spina Bifida and Hydrocephalus Ireland CLG

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

5. ANALYSIS OF RESOURCES EXPENDED

	Programme costs 2016 €	Support costs 2016 €	Total 2016 €	Total 2015 €
Other costs				
Members benefits	340,782	94,800	435,582	421,802
Support costs:	341,001	390,002	731,003	729,580
Governance Costs:	-	8,812	8,812	6,733
Totals	681,783	493,614	1,175,397	1,158,115

6. ANALYSIS OF RESOURCES EXPENDED AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	Programme costs 2016 €	Support costs 2016 €	Total 2016 €	Total 2015 €
Charitable activities:				
Direct and other costs				
Costs	(681,783)	(493,614)	(1,175,397)	(1,120,240)

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Support 2016 €	Basis of Apportionment
Salaries, wages and related costs	605,317	
General office	114,100	
Audit fees	11,586	
	731,003	
	Governance 2016 €	
General Office	3,819	
Legal and professional	4,993	Governance
	8,812	
Total	739,815	

National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

8. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2016 Number	2015 Number
Administration	5	4
Members benefit	9	9
Clonsaugh centre	6	6
	<u>20</u>	<u>19</u>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	547,383	493,995
Social security costs	57,934	53,239
	<u>605,317</u>	<u>547,234</u>

National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2016	115,382	123,980	69,734	42,471	423,161
Additions	-	-	-	66,138	66,138
At 31 December 2016	115,382	123,980	69,734	108,609	489,299
Depreciation					
At 1 January 2016	11,540	123,980	69,734	42,470	319,317
Charge for the year	2,308	-	-	13,227	15,535
At 31 December 2016	13,848	123,980	69,734	55,697	334,852
Net book value					
At 31 December 2016	101,534	-	-	52,912	154,447
At 31 December 2015	103,842	-	-	-	103,843

National Association for Spina Bifida and Hydrocephalus Ireland CLG
 (A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 December 2016

9.1 TANGIBLE FIXED ASSETS PRIOR YEAR

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
Cost	€	€	€	€	€
At 31 December 2015	115,382	123,980	69,734	42,471	423,160
Depreciation					
At 1 January 2015	9,232	123,980	68,198	42,471	315,473
Charge for the year	2,308	-	1,536	-	3,844
At 31 December 2015	11,540	123,980	69,734	42,471	319,317
Net book value					
At 31 December 2015	103,842	-	-	-	103,843
At 31 December 2014	106,149	-	1,536	-	107,687

National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

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for the year ended 31 December 2016

15. ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term deferred income €	Total €
Restricted income					
HSE Funding	-	252,588	-	(1)	252,587
Other public grants	66,138	(23,618)	7,400	(51,760)	(1,840)
National Lottery grants	-	-	-	-	-
	<u>66,138</u>	<u>228,970</u>	<u>7,400</u>	<u>(51,761)</u>	<u>250,747</u>
Unrestricted income					
Fundraising and donations	88,308	505,508	(157,290)	-	436,526
	<u>154,446</u>	<u>734,478</u>	<u>(149,890)</u>	<u>(51,761)</u>	<u>687,273</u>

16. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2016 €	Incoming resources €	Resources expended €	Balance 31 December 2016 €
Restricted income				
HSE Funding	102,547	782,454	(632,413)	252,588
Other public grants	-	190,920	(192,761)	(1,841)
	<u>102,547</u>	<u>973,374</u>	<u>(825,174)</u>	<u>250,747</u>
Unrestricted income				
Fundraising and donations	538,017	248,732	(350,223)	436,526
Total funds	<u>640,564</u>	<u>1,222,106</u>	<u>1,175,397</u>	<u>687,273</u>

17. STATUS

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

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 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 € 1.

18. RELATED PARTY TRANSACTIONS

The Irish Association for Spina Bifida and Hydrocephalus Limited is a dormant company connected to The National Association for Spina Bifida and Hydrocephalus Ireland Limited with common director.

The National Association for Spina Bifida and Hydrocephalus Ireland Limited has been granted a right of access to leasehold land which is under the ownership of a related company Irish Association for Spina Bifida and Hydrocephalus Limited. The company have built their offices on this property.

There were no transactions between the companies in 2016.

The Irish Association for Spina Bifida and Hydrocephalus Limited owes the company for payments made on its behalf in relation to the leasehold land 2016: €5,262 (2015: €5,262)

Key management includes the Board of Directors (executive and non-executive). The directors and secretary who served during the period did not have a beneficial interest in the company. All directors serve in a voluntary capacity and received no remuneration during the year. No member of staff was paid in excess of €60,000 in the year. There were no related party transactions during the year that requires disclosure.

19. POST-BALANCE SHEET EVENTS

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

National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

20. CASH FLOW STATEMENT

20.1 Reconciliation of operating net movement in funds to net cash inflow from operating activities	2016	2015
		€
Net movement in funds	46,639	28,991
Depreciation	15,535	3,844
Movement in debtors	9,853	(16,536)
Movement in creditors	(35,841)	33,863
Amortisation of capital grants received	(12,940)	-
Net cash inflow from operating activities	23,246	50,162

20.2 CASH FLOW STATEMENT

	2016	2015
	€	€
Returns on investments and servicing of finance		
Interest received	71	3,681
Capital expenditure and Grants receivable		
Payments to acquire tangible assets	(66,138)	-
Grants receivable	64,700	-
	(1,438)	-

20.3 ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	697,346	24,992	722,338
Overdrafts	(436)	(3,113)	(3,549)
	<u>696,910</u>	<u>21,879</u>	<u>718,789</u>
Liquid resources	386	-	386
Debt due within one year	5,262	-	5,262
Net funds	<u>702,558</u>	<u>21,879</u>	<u>724,437</u>

National Association for Spina Bifida and Hydrocephalus Ireland CLG

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

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for the year ended 31 December 2016

21. FINANCIAL INSTRUMENTS

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

	2016 €	2015 €
Financial assets that are debt instruments measured at amortised cost		
Tangible assets at fair value	154,447	103,843
Trade debtors	5,166	4,833
Other debtors	10,137	20,323
Cash and cash equivalents	722,338	697,346
	<u>892,088</u>	<u>826,345</u>
Financial liabilities measured at amortised cost	29,959	47,583
Trade creditors		
Other Creditors	123,479	138,584
Deferred grants at fair value	51,761	-
	<u>205,199</u>	<u>186,167</u>

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 29th April 2017.