

Post Polio Support Group Ltd
Directors' Report and Financial Statements
for the year ended 31 December 2015

Post Polio Support Group Ltd

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Post Polio Support Group Ltd
DIRECTORS AND OTHER INFORMATION

Directors

Anna Margaret Joan Bradley
Jim Costello (Resigned 18 May 2015)
Evelyn Wainwright
Susan Dowling
Patrick Guy
Roisin Nolan
Jim Barrett
Joyce Henderson
Pat McGillion
Anne Shanahan (Appointed 18 May 2015)

Company Secretary

Fran Brennan (Appointed 18 May 2015)
Jim Costello (Resigned 18 May 2015)

Company Number

354283

Registered Office and Business Address

Unit 319
Capel Building
Mary's Abbey
Dublin 7
Ireland

Auditors

BMOL Partners
Registered Auditors
19 Herbert Street
Dublin 2
Ireland

Bankers

Allied Irish Bank
Capel Street
Dublin
Co. Dublin
Ireland

Solicitors

Lacy Walsh Solicitors
Sandymount
Dublin
Co. Dublin
Ireland

Post Polio Support Group Ltd

DIRECTORS' REPORT

for the year ended 31 December 2015

The directors present their report and the audited financial statements for the year ended 31 December 2015.

Principal Activity and Review of the Business

To create awareness and to provide information regarding the late effects of polio among Polio Survivors, statutory agencies and the wider medical profession, and to ensure that the needs of Polio Survivors relating to their condition are met to enable them to live with dignity.

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 December 2015.

Principal Risks and Uncertainties

Financial risk management objectives and policies

The company uses financial instruments throughout its business. The core risks associated with the company's financial instruments are set out below. The board reviews and agrees policies for the prudent management of these risks as follows.

Liquidity and cash risk

The company's policy is to ensure that sufficient resources are available either from cash balances or cash flows to ensure all obligations can be met when they fall due.

Credit risk

The company's credit risk is dependent on the debtors' ability to pay within the company credit terms.

Financial Results

The surplus for the year after providing for depreciation amounted to €2,155 (2014 - €21,197).

Directors

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

Anna Margaret Joan Bradley
Jim Costello (Resigned 18 May 2015)
Evelyn Wainwright
Susan Dowling
Patrick Guy
Roisin Nolan
Jim Barrett
Joyce Henderson
Pat McGillion
Anne Shanahan (Appointed 18 May 2015)

There were no changes in shareholdings between 31 December 2015 and the date of signing the financial statements.

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

Future Developments

While the Group is committed to reaching out to all Polio Survivors in Ireland, the welfare of its members remains its paramount concern. The Group is committed to ensuring that, as far as possible, sufficient funding is found to ease their problems and increase quality of life.

The Group will remain committed to maintaining sufficient income to meet the needs of Polio Survivors in real terms. Close liaison with the various Statutory Authorities, principally the Health Service Executive (HSE), will continue to be maintained and the Group will work in close partnership with all its funding bodies to accomplish its objectives.

Post Balance Sheet Events

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

Auditors

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

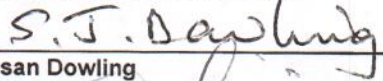
Post Polio Support Group Ltd
DIRECTORS' REPORT

for the year ended 31 December 2015

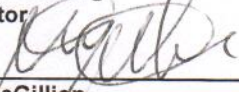
Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Unit 319, Capel Building, Mary's Abbey, Dublin 7.

Signed on behalf of the board



Susan Dowling
Director



Pat McGillion
Director

Date: 23/5/2016

Post Polio Support Group Ltd

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2015

The directors are responsible for preparing the Directors' Report and 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 and promulgated by Chartered Accountants Ireland.

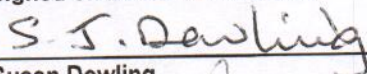
Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants 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 surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

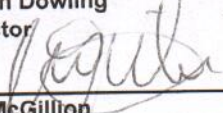
In preparing these financial statements, the directors are required to:

- select suitable accounting policies 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, 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


Susan Dowling
Director


Pat McGillion
Director

Date:23/5/2016.....

INDEPENDENT AUDITOR'S REPORT

to the Members of Post Polio Support Group Ltd

We have audited the financial statements of Post Polio Support Group Ltd for the year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice 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 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 explained more fully in the Statement of Directors' Responsibilities, 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 Practice Board's Ethical Standards for Auditors.

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:

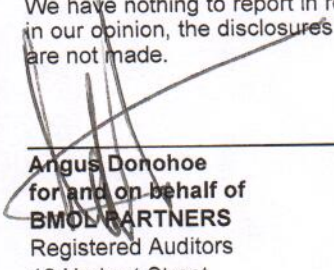
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2015 and of its surplus for the year then ended; and
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland and in particular with the requirements 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.

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.


Angus Donohoe
for and on behalf of
BMO PARTNERS
Registered Auditors
19 Herbert Street
Dublin 2
Ireland

Date: 16/6/2016

Post Polio Support Group Ltd
INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2015

	Notes	2015 €	2014 €
Income	2	496,291	531,980
Expenditure		(494,136)	(510,783)
Surplus on ordinary activities before tax		2,155	21,197
Tax on surplus on ordinary activities	5	-	-
Surplus for the year	11	2,155	21,197

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on Date: 25/4/2016 and signed on its behalf by

S. J. Dowling
 Susan Dowling
 Director

Pat McGillion
 Pat McGillion
 Director

Post Polio Support Group Ltd
BALANCE SHEET
as at 31 December 2015

	Notes	2015 €	2014 €
Fixed Assets			
Tangible assets	6	<u>1,973</u>	<u>3,275</u>
Current Assets			
Debtors	7	6,527	6,068
Cash at bank and in hand		<u>249,814</u>	<u>295,824</u>
		<u>256,341</u>	<u>301,892</u>
Creditors: Amounts falling due within one year	8	<u>(98,291)</u>	<u>(124,155)</u>
Net Current Assets		<u>158,050</u>	<u>177,737</u>
Total Assets less Current Liabilities		<u><u>160,023</u></u>	<u><u>181,012</u></u>
Reserves			
Capital reserves and funds	11	47,723	70,867
Income and expenditure account	11	<u>112,300</u>	<u>110,145</u>
Members' Funds	12	<u><u>160,023</u></u>	<u><u>181,012</u></u>

Approved by the board on Date: 25/4/2016 and signed on its behalf by

S.J. Dowling
Susan Dowling
Director

Pat McGillion
Pat McGillion
Director

Post Polio Support Group Ltd
CASH FLOW STATEMENT

for the year ended 31 December 2015

	Notes	2015 €	2014 €
Net cash outflow from operating activities	15	(46,010)	74,038
Capital expenditure	15	-	(3,456)
Movement in cash in the year		<u>(46,010)</u>	<u>70,582</u>
Reconciliation of net cash flow to movement in net debt (Note 15)			
Movement in cash in the year		(46,010)	70,582
Net funds at 1 January 2015		<u>295,824</u>	<u>225,242</u>
Net funds at 31 December 2015		<u><u>249,814</u></u>	<u><u>295,824</u></u>

Post Polio Support Group Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance 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 Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

Deferred Income

Bequests and donations, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance, recognition is deferred and, being only recognised in the period profit and loss account against matching expenditures.

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:

Computer equipment	- 25% Straight line
Fixtures, fittings and equipment	- 15% Straight line

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the income and expenditure account.

Post Polio Support Group Ltd
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

continued

2. INCOME

The income for the year has been derived from:-

	2015 €	2014 €
HSE	359,941	367,909
Dept of Env	24,868	24,868
PFI	5,000	20,000
General Fundraising	68,060	75,881
Other Grants	6,928	3,675
Interest	2,682	3,300
Members' Contributions	5,668	5,203
Legacy	23,144	31,144
	<u>496,291</u>	<u>531,980</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 fundraising and grant receipts.

3. OPERATING SURPLUS

Operating surplus is stated after charging/(crediting):

	2015 €	2014 €
Depreciation of tangible fixed assets	<u>1,302</u>	<u>1,302</u>

4. EMPLOYEES AND REMUNERATION

Number of employees

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

	2015 Number	2014 Number
Admin Staff	3	3
Member Support Staff	3	3
	<u>6</u>	<u>6</u>

The staff costs comprise:

	2015 €	2014 €
Wages and salaries	<u>220,497</u>	<u>233,691</u>

5. TAX ON SURPLUS ON ORDINARY ACTIVITIES

	2015 €	2014 €
Analysis of charge in the year		
Current tax:		
Corporation tax	<u>-</u>	<u>-</u>

The entity is exempt from taxation due to its status as a registered charity (Registered Charity Number: CHY 11356)

Post Polio Support Group Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2015

continued

6. TANGIBLE FIXED ASSETS

	Computer equipment €	Fixtures, fittings and equipment €	Total €
Cost or Valuation			
At 31 December 2015	18,683	6,509	25,192
Depreciation			
At 1 January 2015	15,408	6,509	21,917
Charge for the year	1,302	-	1,302
At 31 December 2015	16,710	6,509	23,219
Net book value			
At 31 December 2015	1,973	-	1,973
At 31 December 2014	3,275	-	3,275

6.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Computer equipment €	Fixtures, fittings and equipment €	Total €
Cost or Valuation			
At 1 January 2014	15,227	6,509	21,736
Additions	3,456	-	3,456
At 31 December 2014	18,683	6,509	25,192
Depreciation			
At 1 January 2014	14,106	6,509	20,615
Charge for the year	1,302	-	1,302
At 31 December 2014	15,408	6,509	21,917
Net book value			
At 31 December 2014	3,275	-	3,275
At 31 December 2013	1,121	-	1,121

7. DEBTORS

	2015 €	2014 €
Other debtors	4,500	4,500
Prepayments and accrued income	2,027	1,568
	6,527	6,068

Post Polio Support Group Ltd
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2015

8. CREDITORS	2015	2014
Amounts falling due within one year	€	€
Trade creditors	39,170	58,993
Taxation (Note 9)	15,413	16,018
Other creditors	12,125	4,955
Pension accrual	521	521
Accruals	9,602	6,035
Deferred Income	21,460	37,633
	<u>98,291</u>	<u>124,155</u>
9. TAXATION	2015	2014
	€	€
Creditors:		
PAYE	<u>15,413</u>	<u>16,018</u>
10. 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 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.		
11. RESERVES	Income and expenditure account	Special reserve
	€	€
At 1 January 2015	110,145	70,867
Surplus for the year	2,155	-
Other movements	-	(23,144)
	<u>112,300</u>	<u>47,723</u>
At 31 December 2015		<u>160,023</u>
12. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS	2015	2014
	€	€
Surplus for the year	2,155	21,197
Other recognised gains or losses	(23,144)	(31,144)
	<u>(20,989)</u>	<u>(9,947)</u>
Net addition to members' funds	181,012	190,959
Opening members' funds		
Closing members' funds	<u>160,023</u>	<u>181,012</u>
13. CAPITAL COMMITMENTS		

The company had no material capital commitments at the year-ended 31 December 2015.

Post Polio Support Group Ltd
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2015

14. POST-BALANCE SHEET EVENTS

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

15. CASH FLOW STATEMENT

15.1 RECONCILIATION OF OPERATING SURPLUS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES	2015 €	2014 €
Operating surplus	2,155	21,197
Depreciation	1,302	1,302
Movement in debtors	(459)	2,890
Movement in creditors	(25,864)	79,793
Movement on reserves	(23,144)	(31,144)
Net cash outflow from operating activities	(46,010)	74,038

15.2 CASH FLOW STATEMENT	2015 €	2014 €
CAPITAL EXPENDITURE		
Payments to acquire tangible assets	-	(3,456)

15.3 ANALYSIS OF CHANGES IN NET FUNDS	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	295,824	(46,010)	249,814
Net funds	295,824	(46,010)	249,814

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on
25/4/2016

POST POLIO SUPPORT GROUP LTD

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

NOT COVERED BY THE REPORT OF THE AUDITORS

Post Polio Support Group Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the year ended 31 December 2015

	Schedule	2015 €	2014 €
Income		496,291	531,980
Costs	1	(307,429)	(326,375)
Gross surplus		<u>188,862</u>	<u>205,605</u>
Overhead expenses	2	(186,707)	(184,408)
Net surplus		<u><u>2,155</u></u>	<u><u>21,197</u></u>

Post Polio Support Group Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COSTS
for the year ended 31 December 2015

	2015 €	2014 €
Costs		
Wages and salaries	89,494	111,431
Provision of Equipment	89,843	82,950
Organisation Costs	38,520	32,704
Service to Members	89,572	99,290
	<u>307,429</u>	<u>326,375</u>

Post Polio Support Group Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the year ended 31 December 2015

	2015 €	2014 €
Administration Expenses		
Wages and salaries	131,003	122,260
Fundraising expenses	1,647	13,004
Admin Costs	52,755	47,842
Depreciation of tangible fixed assets	1,302	1,302
	<hr/>	<hr/>
	186,707	184,408
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