

REPORTS AND FINANCIAL STATEMENTS

HEART CHILDREN IRELAND

**(A Company Limited by Guarantee
and not having a Share Capital)**

FOR THE YEAR ENDED 31 MAY 2015

HEART CHILDREN IRELAND
(A Company Limited by Guarantee and not having a Share Capital)

REPORTS AND FINANCIAL STATEMENTS
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HEART CHILDREN IRELAND
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BOARD OF DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

Lesley Osborne	Chairperson
Suzanne Treacy	Secretary
Cormac Sherry	Hon. Treasurer
Bernard Raftery	
Cathy Sreenan-Cassidy	
Teresa Cronin	
Karen Denning	
Dympna Donnelly (McNamara)	
Jennifer McCarron	
Eamonn McQuaid	
Brenda Mohan	
Suzanne Treacy	
Mike Foley	

SECRETARY

Suzanne Treacy

AUDITORS

Mark Glynn & Company
Certified Public Accountants
Kit House
13 Magna Business Park,
City West
Dublin 24

PRINCIPAL BANKERS

AIB Bank plc
41 South Main Street
Naas
Co.Kildare.

ACTIVITIES ADDRESS

The Carmichael Centre
North Brunswick Street
Dublin 7.

CHARITY NUMBER

10022

COMPANY NUMBER

371707

HEART CHILDREN IRELAND
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DIRECTORS' REPORT

We are pleased to present the annual report together with the audited financial statements for Heart Children Ireland (A Company Limited by Guarantee and not having a Share Capital) for the year ended 31 May 2015.

Principal Activities

The principal activity of the Association is to act as a support group within the Republic of Ireland for children with heart defects and their families. We also have links with similar groups in the UK and Northern Ireland.

Principal Risks and Uncertainties

The principal risks and uncertainties facing the organisation come from risks associated with a drop in fundraising income. The organisation's activities are wholly dependent on the income from donations and fundraising activities along with the time contributed by volunteers. The current economic environment often has a negative effect on both the volume and size of donations. However the directors are satisfied that the level of funding remains satisfactory for the foreseeable future and overheads have been cut to a minimum.

Results for the Year

Total incoming resources for 2014/2015 amounted to €204,313 (2013/2014: €242,500).

The Association recorded net incoming resources for the year of €13,773 and together with the surplus brought forward from the previous year leaves a surplus for carry forward to 2015/2016 of €206,059.

Board of Directors and Executive Committee

The current list of Board members is set on page 2.

Company Status

Heart Children Ireland is a company limited by guarantee and not having a share capital.

Directors Responsibilities Statement

Company law requires the directors to prepare statutory financial statements for each financial year, which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial period and otherwise comply with the Companies Act 2014. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies 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;
- 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 profit or loss 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 the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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DIRECTORS' REPORT

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 281 to 285 of the Companies Act 2014, 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 The Carmichael Centre, North Brunswick Street, Dublin 7.

Auditors

Mark Glynn & Co., Certified Public Accountants and Statutory Audit Firm, continue in office in accordance with the provisions of Section 383 (2) of the Companies Act 2014.

Lesley Osborne

Cormac Sherry

16th December 2015

HEART CHILDREN IRELAND
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CHAIRPERSON'S REPORT

Review of Activities

Heart Children Ireland celebrates 25 years, a wonderful milestone in the life of this wonderful charity. We have had a very busy and memorable year.

Our Family Support Service continues to grow and is our most sought after service. Dr Deirdre O'Neill has once again been meeting on a one to one basis with parents and children. We have travelled to Kildare, Galway, Donegal, Cork and Dublin.

Our Coagu-Check programme at the Young Adult Congenital Unit is proving very effective and to date, we have donated over 60 machines to this unit.

Our ambassador, Damien Duff, continues to support Heart Children Ireland and we were delighted to welcome him back from Australia this year.

We accepted a cheque in December 2015 for €21,633.17 from our Charity Partner Hilton Hotels Dublin. We are very grateful to all the staff and management at Hilton Hotels Dublin for their terrific fundraising efforts.

We were delighted to welcome on board Sigmar Recruitment as a charity partner for 2015 and we are delighted with the continued support of ECOCEM (Environmentally Friendly Cement). Our charity partner for a number of years, Chill Insurance, continued their invaluable support once again, sponsoring the wonderful Heart children Ireland Calendar. The calendar has become a major fundraiser for Heart Children Ireland. We are also very grateful to Covidien for their continued support.

Our Art Therapy workshops for our younger members continued with very positive feedback from our participants.

In 2015 our annual summer picnic was again held in Marley Park. It was a huge success and as always, we are very grateful to Dublin Fire Brigade for their continued support and to Dun Laoghaire-Rathdown County Council.

The Christmas party has become the most anticipated event of the year for our young members. In 2014 we held our party at the Doubletree Hilton and in 2015 we held the party at a new venue, The Crown Plaza at Blanchardstown. Both parties were a resounding success. The feedback as always was terrific and it's wonderful to see so many happy faces going home. For our members down South, they enjoyed the lovely Silversprings Morans Hotel in Cork in 2014 and in 2015, moved to a new venue, The Radisson Blu. The numbers continue to grow and this year huge numbers turned up for a wonderful day.

Our Annual Conference in 2015 was very well attended and we were delighted to welcome Professor Mark Redmond to Croke Park. The event was live streamed which allowed our members nationwide view the conference. In 2014 we welcomed Mr. Lars Nolke to our conference. Both conferences received very positive feedback and were very well attended.

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CHAIRPERSON'S REPORT (continued)

In September 2014 and again in November 2015 a beautiful remembrance service for our bereaved families was held in the Unitarian Church on Stephen's Green. Margaret Rogers and Linda Hogan organised the service and with Dr. Deidre O'Neill joined the families afterwards for a lovely afternoon chatting and remembering together. We are forever grateful to the wonderful Minister Bridget Spain who conducted the service for our families. To mark our 25th anniversary we commissioned a beautiful handmade ceramic heart for all our bereaved families.

We celebrated our 25th in style in 2014/2015. Following on from the Conrad Heart Ball which was organised in conjunction with the Hilton Hotel Group, we celebrated our 25th at the Crown Plaza in Blanchardstown attended by our founding members, our cardiologists, surgeons and clinical nurse specialists. It was a very special evening attended also by our Big Hearts Group. It was wonderful to see so many of our young adults and adults attend the event. We are very proud to support our Big Hearts Group. The Tiny Hearts Fundraising Committee continue to be a huge support to Heart Children Ireland organising a ball in Darver Castle in 2014 and 2015, the fifth year they have organised this wonderful event.

The Board and management are now ready to sign off on our new constitution. As one of Ireland's oldest charities, we now have the right governance structure in place to support our members and to carry us through the next phase of the charity's development.

I'd like to thank our previous Chairperson Bernard Raftery for his advice and support. I was honoured to have been asked to take on the role as Chairperson during the celebrations of the 25th year, being a grown up Heart Child it has been a wonderful experience. I would also like to thank my Vice Chairperson Cathy Sreenan-Cassidy for all her support throughout the year and to wish her and her family Health and Happiness as they set off to pastures new in Connecticut. To our CEO Margaret Rogers and Administrator Linda Hogan, a special word of thanks for their commitment, hard work and above all infectious enthusiasm in everything they do. Finally, as a member of a very hard-working board of directors, the efforts of all board members are much appreciated. I look forward to continue working with you as we drive Heart Children Ireland forward.

In conclusion, a huge thank you to our members, their families and friends who never cease to amaze me with their generosity and wonderful fundraising ideas. We continue to do what we do because of all of you and we are forever grateful. On behalf of the board of Heart Children Ireland and management team, I wish our supporters, our parents and children, and all our friends the very best for the future.

Lesley Osborne

Cormac Sherry

16th December 2015

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF HEART CHILDREN IRELAND
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of The Children's Educational Development Fund for the year ended 31 December 2014 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, the Statement of Accounting Policies and related notes 1 to 11. The financial reporting framework that has been applied their preparation is applicable Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in 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 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 auditors

As explained more fully in the Statement of Directors' Responsibilities 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 (APB's) Ethical Standards for Auditors including "APB Ethical Standard - Provision Available for Small Entities (Revised)".

Scope of the audit of the 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 financial statements. In addition, we read all the financial and non-financial information in the Reports 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 financial statements

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 the company's affairs as at 31 May 2015 and of its results 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.
- The statutory 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 law are not made.

**Mark Glynn for and on behalf of,
Mark Glynn & Co,
Certified Public Accountants and Statutory Audit Firm
13 Magna Business Park, City West, Dublin 24**

16th December 2015

HEART CHILDREN IRELAND
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2015

	Appendix	2015	2014
		€	€
Total Incoming Resources	1	204,313	242,500
Resources Expended	2	(187,232)	(175,957)
		-----	-----
Net incoming/(outgoing) resources		17,081	66,543
Donations to The Mater Hospital – Young Adult Congenital Unit – Echo Machine		-	(5,900)
Donations to Our Lady’s Children’s Hospital Crumlin (CoaguChek)		<u>(3,308)</u>	<u>(330)</u>
Net incoming/(outgoing) resources for the year		13,773	60,313
Accumulated funds brought forward		<u>192,286</u>	<u>131,973</u>
Accumulated funds carried forward		206,059	192,286
		=====	=====

The company has no recognised gains or losses other than the results 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.

A separate Statement of Total Recognised Gains and Losses is not required, as there are none other than those reflected in the statement of financial activities.

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BALANCE SHEET AS AT 31 MAY 2015

	Notes	2015	2014
		€	€
CURRENT ASSETS			
Cash at Bank:			
Current Accounts	6	37,040	19,115
Deposit Accounts	6	130,810	149,403
Blue Ribbon Accounts	6	47,869	34,684
Prepayment and Accrued Income	7	-	672
		<u>215,719</u>	<u>203,874</u>
LESS CURRENT LIABILITIES			
(Amounts falling due within one year)			
Creditors and Accrued expenses		(9,660)	(11,588)
		<u>206,059</u>	<u>192,286</u>
TOTAL NET ASSETS		=====	=====
REPRESENTED BY:			
Accumulated funds	9	206,059	192,286
		<u>=====</u>	<u>=====</u>

On behalf of the board

Lesley Osborne

Cormac Sherry

16th December 2015

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Cash Flow Statement
For The Year Ended 31 May 2015

	Note 1 below	2015 €	2014 €
NET CASH INFLOW/ (OUTFLOW) FROM OPERATING ACTIVITIES		<u>12,517</u>	<u>68,498</u>
 INCREASE/(DECREASE) IN CASH		 <u>12,517</u>	 <u>68,498</u>
 Note 1:			
NET CASH (OUTFLOW) /INFLOW FROM OPERATING ACTIVITIES:			
Net incoming (outgoing)/resources for the year		13,773	60,313
Decrease/ (Increase) in debtors (Decrease)/Increase in creditors		672 <u>(1,928)</u>	956 <u>7,229</u>
		<u>12,517</u>	<u>68,498</u>
 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH			
Increase/(Decrease)/in cash for the year		12,517	68,498
Cash at beginning of year		<u>203,202</u>	<u>134,704</u>
Cash at end of year		<u>215,719</u>	<u>203,202</u>

HEART CHILDREN IRELAND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

1. Accounting Policies

Basis of Accounting

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

2. Income

Income represents the proceeds from fund-raising activities and donations.

3. Fund-raising Materials

Fund-raising materials are expensed when incurred as there is no certainty that unused materials would be used in future fund-raising events.

4. Employees

The Association had two part-time employees during the year. In addition, other activities are carried out on a voluntary basis.

	2015	2014
Employee Costs:	€	€
Gross wages	60,970	53,085
Employer's PRSI	<u>6,200</u>	<u>4,961</u>
	67,170	58,046
	=====	=====

5. Taxation

No tax liability arises because of the charitable status of the Association.

6. Cash at Bank	2015	2014
	€	€
Current Accounts	37,040	19,115
Deposit Accounts	178,679	184,087
TOTAL	<u>215,719</u>	<u>203,202</u>
	=====	=====

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 May 2015

7. Prepayments and Accrued Income

	2015	2014
	€	€
Prepayment – insurance	-	672
Accrued Income	=	=
	-	672
	=====	=====

8. Commitments

The Association has an annual shared premises rental agreement which is subject to annual review.

9. Accumulated Funds

The accumulated funds at 31 May 2015 include an amount of €15,000 in respect of a donation from Covidien for the production of an Information Pack. The accumulated fund also includes an amount of €47,869 known as the Blue Ribbon fund which is restricted to families on the transplant journey.

10. Company Status

Heart Children Ireland, is a company limited by guarantee and not having a share capital.

11. Comparative Figures

Comparative figures have been regrouped, where appropriate, on a basis consistent with the current year.