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| **Company Number: 548142** |
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| **COPD Support Ireland Company Limited by Guarantee** |
|  |
| **Directors' Report and Financial Statements** |
|  |
| **for the year ended 31 December 2016** |

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| --- |
| **CONTENTS** |
|  |  |  |
|  |  |  |
|  |  |  |
|  | **Page** |  |
|  |  |  |
| Directors and Other Information |  3 |  |
|  |  |  |
|  |  |  |
| Directors' Report |  4 - 5 |  |
|  |  |  |
|  |  |  |
| Directors' Responsibilities Statement |  6 |  |
|  |  |  |
|  |  |  |
| Independent Auditor's Report |  7 |  |
|  |  |  |
|  |  |  |
| Income and Expenditure Account |  8 |  |
|  |  |  |
|  |  |  |
| Balance Sheet |  9 |  |
|  |  |  |
|  |  |  |
| Reconciliation of Members' Funds |  10 |  |
|  |  |  |
|  |  |  |
| Cash Flow Statement |  11 |  |
|  |  |  |
|  |  |  |
| Notes to the Financial Statements |  12 - 14 |  |
|  |  |  |
|  |  |  |
| Supplementary Information on Trading Statement |  16 - 20 |  |
|  |  |  |
|  |  |  |

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| **Directors** | Ursula Clarke |
|  | Michael Drohan |
|  | Ruth Findalter |
|  | J.J. Gilmartin |
|  | Tommy Kearns |
|  | Michael McGloin |
|  | Suzanne McCormack |
|  | Ann Murphy |
|  | Marie O'Connor |
|  | Michael O'Shea |
|  | Bernard O'Sullivan |
|  |  |
|  |  |
| **Company Secretary** | Suzanne McCormack |
|  |  |
|  |  |
| **Company Number** | 548142 |
|  |  |
|  |  |
| **Registered Office** | Office 35 |
|  | Brookfield House |
|  | Brookfield Terrace |
|  | Blackrock |
|  | Dublin |
|  |  |
|  |  |
| **Auditors** | Gerard T Murphy & Company |
|  | 60 Springfield Avenue |
|  | Dublin 6W |
|  | Republic of Ireland |

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|  |  |
| **Bankers** | Bank of Ireland |
|  | Ballsbridge |
|  | Dublin 4 |

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| The directors present their report and the audited financial statements for the year ended 31 December 2016. |
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| **Principal Activity and Review of the Business** |
| is to provide assistance and support to people who suffer from chronic pulmonary disease ("COPD"), their carers and families by promoting the development of local support groups, raising awareness of COPD, supporting research and representing the needs of people with COPD at relevant statutory and other agencies. |
|  |  |  |  |  |
| The Company is limited by guarantee not having a share capital. |
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| There has been no significant change in these activities during the year ended 31 December 2016. |

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| **Principal Risks and Uncertainties** |
| The company is overly reliant on funding from the pharmaceutical industry and the principal risk is a decrease in the level of that income. The directors continue to manage this risk by closely monitoring income levels and activity pursuing funding. |
|  |  |  |  |  |
| **Financial Results** |
| The surplus for the year amounted to €16,264 (2015 - €3,383). |
|  |  |  |  |  |
| At the end of the year the company has assets of €59,549 (2015 - €34,975) and liabilities of €14,286 (2015 - €5,976). The net assets of the company have increased by €16,264 |

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| **Directors and Secretary** |
| The directors who served throughout the year, except as noted, were as follows: |
|  |  |  |  |  |
| Ursula Clarke |
| Michael Drohan |
| Ruth Findalter |
| J.J. Gilmartin |
| Tommy Kearns |
| Michael McGloin |
| Suzanne McCormack |
| Ann Murphy |
| Marie O'Connor |
| Michael O'Shea |
| Bernard O'Sullivan |
|  |  |  |  |  |
| The secretary who served throughout the year was Suzanne McCormack |
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| In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election. |

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| **Future Developments** |
| The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business. |

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| **Post Balance Sheet Events** |
| There have been no significant events affecting the company since the year-end. |

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| **Auditors** |
| The auditors, Gerard T Murphy & Company have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014. |

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| **Taxation Status** |
| The company is a close company within the meaning of the Taxes Consolidation Act, 1997. |

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| **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 Office 35, Brookfield House, Brookfield Terrace, Blackrock, Dublin. |
|  |  |  |  |  |
|  |  |  |  |  |
| **Signed on behalf of the board** |
|  |  |  |  |  |
| **Suzanne McCormack** |  |  |  |  |
| **Director** |  |  |  |  |
|  |  |  |  |  |
| **Michael Drohan** |
| **Director** |
|  |  |  |  |  |
| **21 June 2017** |  |  |  |  |

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| 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 surplus or deficit 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 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 and 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. |

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| **Signed on behalf of the board** |
|  |  |  |
| **Suzanne McCormack** |
| **Director** |
|  |  |  |
| **Michael Drohan** |
| **Director** |
|  |  |  |
| **21 June 2017** |

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| We have audited the financial statements of COPD Support Ireland Company Limited by Guarantee for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the 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 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 Directors' Responsibilities Statement, 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. |

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| **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. |
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| **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 2016 and of its results for the year then ended; and |
| - | have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014. |
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| **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. |

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| **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. |
|  |
|  |
| **GERARD T MURPHY & COMPANY** |
| 60 Springfield Avenue |
| Dublin 6W |
| Republic of Ireland |
|  |
| **21 June 2017** |

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| **Income** | **4** | **111,199**  |  | 96,601   |
|  |  |  |  |  |
| **Expenditure** |  | **(94,935)** |  | (93,218) |
|  |  | ───────   |  | ───────   |
| **Total Comprehensive Income** |  | **16,264**  |  | 3,383   |

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| 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 21 June 2017 and signed on its behalf by:** |
|  |  |  |  |  |
| **Suzanne McCormack** |  |  |  |  |
| **Director** |  |  |  |  |
|  |  |  |  |  |
| **Michael Drohan** |
| **Director** |

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|  |  |  | **2016**  |  | 2015   |
|  |  | **Notes** | **€**  |  | €   |
|  |  |  |  |  |  |
| **Current Assets** |
| Debtors |  | **6** | **18,540**  |  | 21,316   |
| Cash and cash equivalents |  |  | **41,009**  |  | 13,659   |
|  |  |  | ───────   |  | ───────   |
|  |  |  | **59,549**  |  | 34,975   |
|  |  |  | ───────   |  | ───────   |
| **Creditors: Amounts falling due within one year** |  | **7** | **(14,286)** |  | (5,976) |
|  |  |  | ───────   |  | ───────   |
| **Net Current Assets** |  |  | **45,263**  |  | 28,999   |
|  |  |  | ───────   |  | ───────   |
| **Total Assets less Current Liabilities** |  |  | **45,263**  |  | 28,999   |
|  |  |  | ═══════   |  | ═══════   |
| **Reserves** |
| Income and expenditure account |  |  | **45,263**  |  | 28,999   |
|  |  |  | ───────   |  | ───────   |
| **Equity attributable to owners of the company** |  |  | **45,263**  |  | 28,999   |
|  |  |  | ═══════   |  | ═══════   |

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| **Approved by the board on 21 June 2017 and signed on its behalf by:** |
|  |  |  |  |  |  |
| **Suzanne McCormack** |  |  |  |  |  |
| **Director** |  |  |  |  |  |
|  |  |  |  |  |  |
| **Michael Drohan** |
| **Director** |

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| as at 31 December 2016 |
|  |  |  |
|  | **Retained** | **Total** |
|  | **surplus** |  |
|  |  |  |
|  | **€**  | **€**  |
|  |  |  |
| **At 1 January 2015** | 25,616   | 25,616   |
|  | ───────   | ───────   |
| Surplus for the year | 3,383   | 3,383   |
|  | ───────   | ───────   |

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| **At 31 December 2015** | 28,999   | 28,999   |
|  | ───────   | ───────   |
| Surplus for the year | 16,264   | 16,264 |
|  | ───────   | ───────   |

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| **At 31 December 2016** | **45,263**  | **45,263**  |
|  | ═══════   | ═══════   |
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| **Cash flows from operating activities** |
| Surplus for the year |  | **16,264**  | 3,383   |
|  |  | ───────   | ───────   |
|  |  | **16,264**  | 3,383   |
| Movements in working capital: |
| Movement in debtors |  | **2,776**  | (21,316) |
| Movement in creditors |  | **8,310**  | 2,185   |
|  |  | ───────   | ───────   |
| Cash generated from/(used in) operations |  | **27,350**  | (15,748) |
|  |  | ───────   | ───────   |

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|  |  |  |  |
| **Net increase/(decrease) in cash and cash equivalents** |  | **27,350**  | (15,748) |
| **Cash and cash equivalents at beginning of financial year** |  | **13,659**  | 29,407   |
|  |  | ───────   | ───────   |
| **Cash and cash equivalents at end of financial year** | **12** | **41,009**  | 13,659   |
|  |  | ═══════   | ═══════   |

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| **1.** | **GENERAL INFORMATION** |
|  |  |
|  | COPD Support Ireland Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Office 35, Brookfield House, Brookfield Terrace, Blackrock, Dublin , is the registered office, which is also the principal place of business of the company. The nature of the company’s operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. |

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| **2.** | **ACCOUNTING POLICIES** |
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|  | The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company’s financial statements. |
|  |  |
|  | **Statement of compliance** |
|  | The financial statements of the company for the year ended 31 December 2016 have been prepared on the going concern basis and in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made. |
|  |  |
|  | **Basis of preparation** |
|  | The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The 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. |
|  |  |
|  | **Income** |
|  | Income consists of donations, fundraising and sponsorship. |
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|  | **Trade and other debtors** |
|  | Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts. |
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|  |  |  |  |  |
|  | **Trade and other creditors** |
|  | Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. |
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|  | **Employee benefits** |
|  | The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers. |
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|  | **Taxation and deferred taxation** |
|  | no charge to current or deferred taxation arises as the company has been granted charitable status |
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|  | **Foreign currencies** |
|  | Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account. |
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| **3.** | **DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION** |
|  |  |
|  | The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity. |

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| **4.** | **INCOME** |
|  |  |
|  | 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 wholly undertaken in the republic of ireland |

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| **5.** | **EMPLOYEES AND REMUNERATION** |
|  |  |
|  | **Number of employees** |
|  | The average number of persons employed (including executive directors) during the year was as follows: |
|  |  |
|  |  | **2016**  | 2015   |
|  |  | **Number** | Number |
|  |  |
|  | Management and administration | **2**  | 1   |
|  |  | ═══════   | ═══════   |
|  |  |
|  | The staff costs comprise: | **2016**  | 2015   |
|  |  | **€**  | €   |
|  |  |
|  | Wages and salaries | **42,732**  | 41,600   |
|  | Social welfare costs | **4,574**  | 4,472   |
|  | Pension costs | **2,270**  | 2,270   |
|  |  | ───────   | ───────   |
|  |  | **49,576**  | 48,342   |
|  |  | ═══════   | ═══════   |

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|  |  |  |  |
| **6.** | **DEBTORS** | **2016**  | 2015   |
|  |  | **€**  | €   |
|  | Accrued Income |
|  | Novartis | 18,540   | 11,316   |
|  | GSK | **-** | 10,000 |
|  |  | ───────   | ───────   |
|  |  | **18,540** | **21,316** |
|  |  | ═══════   | ═══════   |

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|  |  |  |  |
| **7.** | **CREDITORS** | **2016**  | 2015   |
|  | **Amounts falling due within one year** | **€**  | €   |
|  |  |
|  | Taxation (Note 8) | **3,095**  | 3,155   |
|  | Accruals | **1,191** | 2,821 |
|  | Deferred Income: Restricted Funding |  |  |
|  | Novartis | **6,000** | - |
|  | Asthma Society  | **4,000** | - |
|  |  | ───────   | ───────   |
|  |  | **14,286**  | 5,976   |
|  |  | ═══════   | ═══════   |

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|  |  |  |  |
| **8.** | **TAXATION** | **2016**  | 2015   |
|  |  | **€**  | €   |
|  |  |
|  | **Creditors:** |
|  | PAYE | **3,095**  | 3,155   |
|  |  | ═══════   | ═══════   |

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| **9.** | **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 of 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. |

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| **10.** | **CAPITAL COMMITMENTS** |
|  |  |
|  | The company had no material capital commitments at the year-ended 31 December 2016. |

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| **11.** | **POST-BALANCE SHEET EVENTS** |
|  |  |
|  | There have been no significant events affecting the company since the year-end. |

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| **12.** | **CASH AND CASH EQUIVALENTS** | **2016**  | 2015   |
|  |  | **€**  | €   |
|  |  |
|  | Bank No 1 | 36,887   | 13,659   |
|  | Bank No 2 | 4,122 | - |
|  |  | ───────   | ───────   |
|  |  | **41,009** | **13,659** |
|  |  | ═══════   | ═══════   |

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| **13.** | **APPROVAL OF FINANCIAL STATEMENTS** |
|  |  |
|  | The financial statements were approved and authorised for issue by the board of directors on 21 June 2017. |
|  |  |
| xxx | xxx | xxx |

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| **COPD SUPPORT IRELAND COMPANY LIMITED BY GUARANTEE** |
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| **SUPPLEMENTARY INFORMATION** |
|  |
|  |
| **RELATING TO THE FINANCIAL STATEMENTS** |
|  |
|  |
| **FOR THE YEAR ENDED 31 DECEMBER 2016** |
|  |
|  |
| **NOT COVERED BY THE REPORT OF THE AUDITORS** |
|  |
|  |
| **THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS** |

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| **SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS** |
| **TRADING STATEMENT** |
| for the year ended 31 December 2016 |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  | **2016**  |  | 2015   |
|  | **Schedule** | **€**  |  | €   |
|  |  |  |  |  |
| Income |
| Fundraising Event Income |  | **26,513**  |  | 8,549   |
| General Donations |  | **8,891**  |  | 7,012   |
| Corporate Donations | **3** | **32,150**  |  | 35,500   |
| State Grants |  | **10,000**  |  | -   |
| World CORP | **3** | **25,620**  |  | 45,264   |
| Membership |  | **248**  |  | 276   |
| Sponsorship |  | **3,402**  |  | -   |
| Stephens green trust | **4** | **3,000**  |  | -   |
| Restricted funding |  | **1,375**  |  | -   |
|  |  | ───────   |  | ───────   |
|  |  | **111,199**  |  | 96,601   |
| Costs | **1** | **(38,999)** |  | (32,505) |
|  |  | ───────   |  | ───────   |
| Gross surplus |  | **72,200**  |  | 64,096   |
|  |  | ───────   |  | ───────   |
| Gross Percentage |  | **64.8%** |  | 66.4% |
|  |  | ───────   |  | ───────   |
|  |  |  |  |  |
| Overhead expenses | **2** | **(55,936)** |  | (60,713) |
|  |  | ───────   |  | ───────   |
| **Net surplus** |  | **16,264**  |  | 3,383   |
|  |  | ═══════   |  | ═══════   |

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| **SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS** |
| **SCHEDULE 1 : COSTS** |
| for the year ended 31 December 2016 |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  | **2016**  |  | 2015   |
|  |  | **€**  |  | €   |
| **Costs** |
| Fundraising |  | **2,082**  |  | 2,064   |
| World COPD |  | **24,775**  |  | 30,441   |
| Membership support services |  | **4,932**  |  | -   |
| Promotion |  | **2,835**  |  | -   |
| Stephens green trust |  | **3,000**  |  | -   |
| Restricted funding |  | **1,375**  |  | -   |
|  |  | ───────   |  | ───────   |
|  |  | **38,999**  |  | 32,505   |
|  |  | ═══════   |  | ═══════   |

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| **SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS** |
| **SCHEDULE 2 : OVERHEAD EXPENSES** |
| for the year ended 31 December 2016 |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | **2016**  |  | 2015   |
|  | **€**  |  | €   |

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| --- | --- | --- | --- |
|  |  |  |  |
| **Administration Expenses** |
| Wages and salaries | **42,732**  |  | 41,600   |
| Social welfare costs | **4,574**  |  | 4,472   |
| Staff defined contribution pension costs | **2,270**  |  | 2,270   |
| Training and Development | **60**  |  | 2,662   |
| Rent payable | **362**  |  | 270   |
| Insurance | **605**  |  | 575   |
| Meetings | **244**  |  | 1,065   |
| Printing, postage and stationery | **454**  |  | 739   |
| Website Costs | **135**  |  | 1,929   |
| Telephone | **275**  |  | 310   |
| Computer costs | **646**  |  | 60   |
| Travel expenses | **1,157**  |  | 1,819   |
| Professional fees | **609**  |  | -   |
| Bank charges | **365**  |  | 179   |
| General expenses | **25**  |  | 252   |
| Subscriptions | **500**  |  | 1,588   |
| Auditor's remuneration | **923**  |  | 923   |
|  | ───────   |  | ───────   |
|  | **55,936**  |  | 60,713   |

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| **SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS** |
| **SCHEDULE 3 : INCOME** |
| for the year ended 31 December 2016 |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | **2016**  |  | 2015   |
|  | **€**  |  | €   |

 |
| **Corporate Donations** |  |  |  |
|  |  |  |  |
| Fresh Perspectives | - |  | 500 |
| GSK | 10,000 |  | 10,000 |
| Novartis | 10,000 |  | 10,000 |
| A Menarini | 12,150 |  | 15,000 |
|  |  \_\_\_\_\_\_\_\_ |  |  \_\_\_\_\_\_\_\_ |
|  | 32,150 |  | 35,500 |
|  | ═══════ |  | ═══════ |
|  |  |  |  |
| **World COPD** |  |  |  |
|  |  |  |  |
| Boehringer Ingelheim | - |  | 11,316 |
| GSK | 8,540 |  | 11,316 |
| Novartis | 8,540 |  | 11,316 |
| A Menarini | 8,540 |  | 11,316 |
|  |  \_\_\_\_\_\_\_\_ |  |  \_\_\_\_\_\_\_\_ |
|  | 25,620 |  | 45,264 |
|  | ═══════ |  | ═══════ |

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| **SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS** |
| **SCHEDULE 4 : STEPHENS GREEN TRUST** |
| for the year ended 31 December 2016 |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  | **2016**  |  |  |
|  |  | **€**  |  |  |
|  |
| Income |  | **3,000**  |  |  |
|  |  | **======** |  |  |
| Costs |  |  |  |  |
|  |  |  |  |  |
| Administration |  | **212** |  |  |
| Facilitator |  | **1,053** |  |  |
| Testing Equipment |  | **1,735** |  |  |
|  |  | ────  |  |  |
|  |  | **3,000**  |  |  |
|  |  | ════  |  |  |

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