

Company Number: 548142

**COPD Support Ireland Company Limited by Guarantee**  
**Directors' Report and Financial Statements**  
**for the year ended 31 December 2017**

**Gerard T Murphy & Company**  
**Chartered accountants and and statutory audit firm**  
**60 Springfield Avenue**  
**Dublin 6W**  
**Republic of Ireland**

## COPD Support Ireland Company Limited by Guarantee CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Reconciliation of Members' Funds	12
Cash Flow Statement	13
Notes to the Financial Statements	14 - 15
Supplementary Information on Trading Statement	17 - 19

**COPD Support Ireland Company Limited by Guarantee  
DIRECTORS AND OTHER INFORMATION**

**Directors**

Michael Drohan  
Michael Geoghegan  
Suzanne McCormack  
Michael McGloin  
Michael O'Shea

**Company Secretary**

Suzanne McCormack

**Company Number**

548142

**Registered Office**

Office 35  
Brookfield House  
Brookfield Terrace  
Blackrock  
Dublin

**Auditors**

Gerard T Murphy & Company  
Chartered accountants and statutory audit firm  
60 Springfield Avenue  
Dublin 6W  
Republic of Ireland

**Bankers**

Bank of Ireland  
Ballsbridge  
Dublin 4

# **COPD Support Ireland Company Limited by Guarantee**

## **DIRECTORS' REPORT**

for the year ended 31 December 2017

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

### **Principal Activity and Review of the Business**

The principal activity 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.

There has been no significant change in these activities during the year ended 31 December 2017.

### **Financial Results**

The (deficit)/surplus for the year amounted to €(32,381) (2016 - €15,724).

At the end of the year, the company has assets of €20,021 (2016 - €59,309) and liabilities of €7,679 (2016 - €14,586). The net assets of the company have decreased by €(32,381).

### **Directors and Secretary**

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

Michael Drohan  
Michael Geoghegan  
Suzanne McCormack  
Michael McGloin  
Michael O'Shea

The secretary who served throughout the year was Suzanne McCormack.

There were no changes in shareholdings between 31 December 2017 and the date of signing the financial statements.

In accordance with the Company Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### **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.

### **Post Balance Sheet Events**

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

### **Auditors**

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

### **Taxation Status**

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

### **Statement on Relevant Audit Information**

So far as the directors are aware, there is no relevant audit information of which the statutory auditors are unaware. 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.

**COPD Support Ireland Company Limited by Guarantee**  
**DIRECTORS' REPORT**

for the year ended 31 December 2017

**Accounting Records**

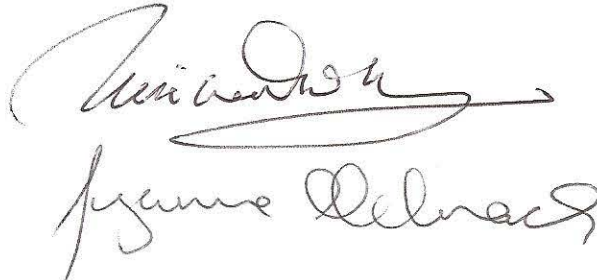
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Office 35, Brookfield House, Brookfield Terrace, Blackrock, Dublin.

Signed on behalf of the board

Michael Drohan  
Director

Suzanne McCormack  
Director

17 January 2019

The image shows two handwritten signatures in black ink. The top signature is for Michael Drohan, written in a cursive style with a long horizontal flourish extending to the right. The bottom signature is for Suzanne McCormack, also in cursive, with a more compact and rounded shape.

# **COPD Support Ireland Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 31 December 2017

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. 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 accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

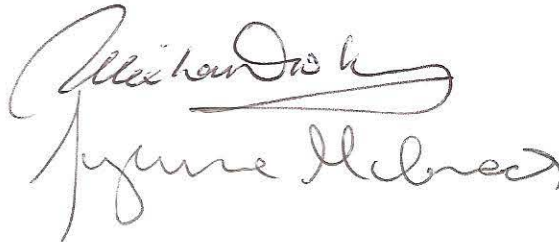
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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 readily and properly 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**

**Michael Drohan**  
Director

**Suzanne McCormack**  
Director

**17 January 2019**

The image shows two handwritten signatures in black ink. The top signature is for Michael Drohan, and the bottom signature is for Suzanne McCormack. Both signatures are written in a cursive, flowing style.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of COPD Support Ireland Company Limited by Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of COPD Support Ireland Company Limited by Guarantee ('the company') for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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.

#### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of COPD Support Ireland Company Limited by Guarantee**

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

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 for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our 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 any 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.

#### **GERARD T MURPHY & COMPANY**

Chartered accountants and and statutory audit firm  
60 Springfield Avenue  
Dublin 6W  
Republic of Ireland

**17 January 2019**

## **COPD Support Ireland Company Limited by Guarantee APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

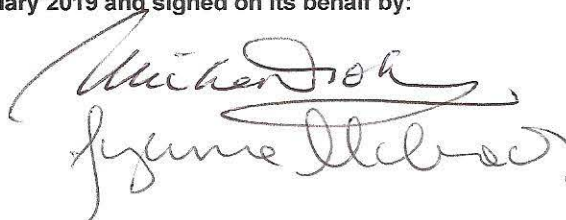
**COPD Support Ireland Company Limited by Guarantee**  
**INCOME AND EXPENDITURE ACCOUNT**  
for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income		90,301	110,659
Expenditure		(122,682)	(94,935)
(Deficit)/surplus for the year		(32,381)	15,724
Total comprehensive income		(32,381)	15,724

Approved by the board on 17 January 2019 and signed on its behalf by:

Michael Drohan  
Director

Suzanne McCormack  
Director



**COPD Support Ireland Company Limited by Guarantee**  
**BALANCE SHEET**

as at 31 December 2017

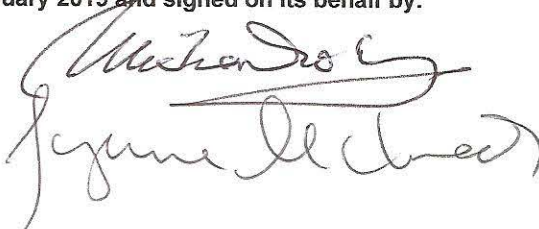
	Notes	2017 €	2016 €
<b>Current Assets</b>			
Debtors	5	38	18,000
Cash and cash equivalents		19,983	41,309
		<u>20,021</u>	<u>59,309</u>
<b>Creditors: Amounts falling due within one year</b>	6	<b>(7,679)</b>	<b>(14,586)</b>
<b>Net Current Assets</b>		<u>12,342</u>	<u>44,723</u>
<b>Total Assets less Current Liabilities</b>		<u>12,342</u>	<u>44,723</u>
<b>Reserves</b>			
Income and expenditure account		12,342	44,723
<b>Equity attributable to owners of the company</b>		<u>12,342</u>	<u>44,723</u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 17 January 2019 and signed on its behalf by:

Michael Drohan  
Director

Suzanne McCormack  
Director



**COPD Support Ireland Company Limited by Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2017

	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 January 2016</b>	28,999	28,999
Surplus for the year	<u>15,724</u>	<u>15,724</u>
<b>At 31 December 2016</b>	44,723	44,723
Deficit for the year	<u>(32,381)</u>	<u>(32,381)</u>
<b>At 31 December 2017</b>	<u><u>12,342</u></u>	<u><u>12,342</u></u>

**COPD Support Ireland Company Limited by Guarantee**

**CASH FLOW STATEMENT**

for the year ended 31 December 2017

	Notes	2017 €	2016 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the year		<u>(32,381)</u>	<u>15,724</u>
		(32,381)	15,724
Movements in working capital:			
Movement in debtors		17,962	3,316
Movement in creditors		(6,907)	8,610
		<u>(21,326)</u>	<u>27,650</u>
Cash (used in)/generated from operations		(21,326)	27,650
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(21,326)</b>	<b>27,650</b>
Cash and cash equivalents at beginning of financial year		<u>41,309</u>	<u>13,659</u>
Cash and cash equivalents at end of financial year	9	<u><u>19,983</u></u>	<u><u>41,309</u></u>

# COPD Support Ireland Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

### 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.

### 2. ACCOUNTING POLICIES

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 2017 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.

#### 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.

#### Income

Income consists of donations, fundraising and sponsorship.

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

#### 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.

#### Taxation and deferred taxation

no charge to current or deferred taxation arises as the company has been granted charitable status

#### 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.

**COPD Support Ireland Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2017

**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.

**4. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 7, (2016 - 7).

	2017 Number	2016 Number
Directors	5	5
Management and administration	2	2
	<u>7</u>	<u>7</u>

**5. DEBTORS**

	2017 €	2016 €
Other debtors	-	18,000
Prepayments	38	-
	<u>38</u>	<u>18,000</u>

**6. CREDITORS**  
**Amounts falling due within one year**

	2017 €	2016 €
Taxation	5,587	3,095
Accruals	2,092	11,491
	<u>7,679</u>	<u>14,586</u>

**7. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 December 2017.

**8. POST-BALANCE SHEET EVENTS**

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

**9. CASH AND CASH EQUIVALENTS**

	2017 €	2016 €
Cash and bank balances	<u>19,983</u>	<u>41,309</u>

**10. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 17 January 2019.

COPD SUPPORT IRELAND COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

**COPD Support Ireland Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the year ended 31 December 2017

	Schedule	2017 €	2016 €
<b>Income</b>			
Fundraising Event Income		-	26,513
General Doantions		4,888	8,891
Corporate Donations		48,957	18,000
State Grants		14,232	10,000
World CORP		15,000	39,230
Membership		504	248
Sponsorship		-	3,402
Stephens green		-	3,000
Matched funding		6,720	1,375
		<u>90,301</u>	<u>110,659</u>
Costs	1	<u>(44,795)</u>	<u>(38,999)</u>
Gross surplus		<u>45,506</u>	<u>71,660</u>
Gross surplus Percentage		<u>50.4%</u>	<u>64.8%</u>
Overhead expenses	2	<u>(77,887)</u>	<u>(55,936)</u>
<b>Net (deficit)/surplus</b>		<u><u>(32,381)</u></u>	<u><u>15,724</u></u>

**COPD Support Ireland Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : COSTS**  
for the year ended 31 December 2017

	2017	2016
	€	€
<b>Costs</b>		
Fundraising	8,011	2,082
World COPD	28,613	24,775
Membership support services	1,451	4,932
Promotion	-	2,835
Stephens green	-	3,000
Matched funding	6,720	1,375
	<u>44,795</u>	<u>38,999</u>

**COPD Support Ireland Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : OVERHEAD EXPENSES**  
for the year ended 31 December 2017

	2017 €	2016 €
<b>Administration Expenses</b>		
Wages and salaries	53,331	42,732
Social welfare costs	5,684	4,574
Staff defined contribution pension costs	1,518	2,270
Training and Development	-	60
Rent payable	362	362
Insurance	706	605
Meetings	5,277	244
Printing, postage and stationery	945	454
Website Costs	79	135
Telephone	202	275
Computer costs	277	646
Travel expenses	2,323	1,157
Professional fees	1,146	609
Accountancy	3,474	-
Bank charges	330	365
General expenses	810	25
Subscriptions	500	500
Auditor's remuneration	923	923
	<u>77,887</u>	<u>55,936</u>