

Company Number: 548142

COPD Support Ireland Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2019

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

COPD Support Ireland Company Limited by Guarantee

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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	Credim Centre Leopardstown Road Foxrock Dublin 18 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 financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

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 financial year ended 31 December 2019.

Financial Results

The surplus for the financial year amounted to €39,967 (2018 - €26,879).

At the end of the financial year, the company has assets of €128,791 (2018 - €72,284) and liabilities of €49,603 (2018 - €33,063). The net assets of the company have increased by €39,967.

Directors and Secretary

The directors who served throughout the financial year were as follows:

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

The secretary who served throughout the financial year was Suzanne McCormack.

There were no changes in shareholdings between 31 December 2019 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 financial 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

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved 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 financial year ended 31 December 2019

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 Credim Centre, Leopardstown Road, Foxrock, Dublin 18, Dublin.

Signed on behalf of the board

Michael Drohan
Director

Suzanne McCormack
Director

5 November 2020

COPD Support Ireland Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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, 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

5 November 2020

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 financial year ended 31 December 2019 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 2019 and of its surplus for the financial 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 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 Murphy
For and on behalf of
GERARD T MURPHY & COMPANY
Chartered accountants and statutory audit firm
60 Springfield Avenue
Dublin 6W
Republic of Ireland

5 November 2020

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 financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income		144,570	126,630
Expenditure		<u>(104,603)</u>	<u>(99,751)</u>
Surplus for the financial year		<u>39,967</u>	<u>26,879</u>
Total comprehensive income		<u><u>39,967</u></u>	<u><u>26,879</u></u>

Approved by the board on 5 November 2020 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 2019

	Notes	2019 €	2018 €
Current Assets			
Cash and cash equivalents		128,791	72,284
Creditors: Amounts falling due within one year	5	(49,603)	(33,063)
Net Current Assets		79,188	39,221
Total Assets less Current Liabilities		79,188	39,221
Reserves			
Income and expenditure account		79,188	39,221
Equity attributable to owners of the company		79,188	39,221

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

Approved by the board on 5 November 2020 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 2019

	Retained surplus	Total
	€	€
At 1 January 2018	12,342	12,342
Surplus for the financial year	<u>26,879</u>	<u>26,879</u>
At 31 December 2018	39,221	39,221
Surplus for the financial year	<u>39,967</u>	<u>39,967</u>
At 31 December 2019	<u>79,188</u>	<u>79,188</u>

COPD Support Ireland Company Limited by Guarantee

CASH FLOW STATEMENT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Surplus for the financial year		39,967	26,879
		<u>39,967</u>	<u>26,879</u>
Movements in working capital:			
Movement in debtors		-	38
Movement in creditors		16,540	25,384
		<u>16,540</u>	<u>25,384</u>
Cash generated from operations		56,507	52,301
		<u>56,507</u>	<u>52,301</u>
Net increase in cash and cash equivalents		56,507	52,301
Cash and cash equivalents at beginning of financial year		72,284	19,983
		<u>72,284</u>	<u>19,983</u>
Cash and cash equivalents at end of financial year	9	<u>128,791</u>	<u>72,284</u>

COPD Support Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

COPD Support Ireland Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Credim Centre, Leopardstown Road, Foxrock, Dublin 18, 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. SUMMARY OF SIGNIFICANT 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 2019 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

Income consists of donations, fundraising and sponsorship.

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.

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.

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

continued

for the financial year ended 31 December 2019

4. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 5, (2018 - 7).

	2019 Number	2018 Number
Directors	5	5
Management and administration	-	2
	<u>5</u>	<u>7</u>

5. CREDITORS
Amounts falling due within one year

	2019 €	2018 €
Taxation	-	605
Accruals	49,603	32,458
	<u>49,603</u>	<u>33,063</u>

6. 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.

7. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

8. POST-BALANCE SHEET EVENTS

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

9. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	128,791	72,284
	<u>128,791</u>	<u>72,284</u>

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 5 November 2020.

COPD SUPPORT IRELAND COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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 financial year ended 31 December 2019

	Schedule	2019 €	2018 €
Income			
Fundraising Event Income		18,142	13,135
General Doantions		9,174	4,970
Corporate Donations		20,605	54,177
World CORP		26,000	11,813
Membership		800	480
Matched funding		69,820	13,055
National day		-	29,000
Sundry		29	-
		<u>144,570</u>	<u>126,630</u>
Costs	1	<u>(76,070)</u>	<u>(39,141)</u>
Gross surplus		<u>68,500</u>	<u>87,489</u>
Gross surplus Percentage		<u>47.4%</u>	<u>69.1%</u>
Overhead expenses	2	<u>(28,533)</u>	<u>(60,610)</u>
Net surplus		<u><u>39,967</u></u>	<u><u>26,879</u></u>

COPD Support Ireland Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COSTS
for the financial year ended 31 December 2019

	2019 €	2018 €
Costs		
Fundraising	-	2,976
World COPD	6,250	23,110
Matched funding	69,820	13,055
	<u>76,070</u>	<u>39,141</u>

COPD Support Ireland Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the financial year ended 31 December 2019

	2019 €	2018 €
Administration Expenses		
Wages and salaries	-	34,381
Social welfare costs	-	3,490
Training and Development	-	2,750
Rent payable	-	121
Insurance	706	626
Meetings	512	2,048
Promotion	2,000	2,060
Printing, postage and stationery	1,202	2,109
Website Costs	1,906	1,537
Telephone	552	712
Computer costs	64	1,759
Travel expenses	1,482	1,007
Professional fees	18,482	5,864
Bank charges	290	491
General expenses	414	289
Subscriptions	-	443
Auditor's remuneration	923	923
	28,533	60,610