



Asthma Society of Ireland CHY 6100

Appendix to Annual Report 2014

Directors Report & Financial Statements

Governance Structure

Board Attendance

Registered number: 57125
Charity number: CHY 6100

ASTHMA SOCIETY OF IRELAND

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

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

CONTENTS

	Page
Reference and administrative details of the Company and advisers	1
Directors' report	2 - 8
Independent auditor's report	9-10
Statement of financial activities	11
Balance sheet	12
Cash flow statement	13
Notes to the financial statements	14-27

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2014

Directors	Maeliosa OhOgartaigh, (Chairperson) Deirdre Ashe Michael Tyndall Lynn Carberry Oliver Carroll Dr. Basil Elnazir (resigned 24 November 2014) Breda Flood (resigned 27 May 2014) Bob Gee Jean Higgins (resigned 27 May 2014) Louise Maher (resigned 27 May 2014) Darragh McDonald (appointed 15 September 2014) Lorna Jennings (appointed 15 September 2014) Gerardine Lally (appointed 15 September 2014) Prof Richard Costello (appointed 24 November 2014)
Company Secretary	Michael Tyndall
Chief Executive Officer	Sharon Cosgrove
Director Emeritus	Anne Robinson
Company Registered Number	57125
Charity Registered Number	CHY 6100
Registered Office	4th Floor 42 - 43 Amiens Street Dublin 1
Independent Auditor	Russell Brennan Keane Business Advisers Chartered Accountants & Registered Auditor 96 Lower Baggot Street Dublin 2
Principal Bankers	Bank of Ireland 2 College Green Dublin 2 AIB Dun Laoghaire George's Street Dun Laoghaire Co. Dublin
Solicitors	Rutherfords 41 Fitzwilliam Square Dublin 2

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

The Directors present their Directors report together with the audited financial statements of the Asthma Society of Ireland (the "Company") for the year ended 31 December 2014. The Directors confirm that the Directors report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 (updated in July 2008).

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

The Company is a registered charity founded in 1973 as a company limited by guarantee and not having a share capital. The principal office of the Company is 4th Floor, 42-43 Amiens Street, Dublin 1. The Company's registered number is 57125 and its charity registration number is CHY 6100. Governance and management structures are set out in the Memorandum & Articles of Association. The Company is governed by its Board of Directors, which includes representation from a broad range of stakeholders including people with asthma and from the medical profession. The Board is supported by its Medical Advisory Group, the Audit, Risk and Finance Committee and the Fundraising and Communications Committee.

B. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS

The Directors are appointed to terms of office that comply with the Articles of Association of the Company. The term of office is generally three years, but Directors may be reappointed.

C. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Company is governed by its Board of Directors, which makes decisions regarding strategy in relation to the Company. The Board met seven times in 2014. The Directors have appointed Sharon Cosgrove as Chief Executive Officer and have delegated a range of day to day decision making powers to the Chief Executive Officer.

Audit, Risk and Finance Committee

The Company has an Audit, Risk and Finance Committee with terms of reference to review all audit, risk and finance issues. This Committee met six times in 2014 and two of its members have recent and relevant financial experience.

Fundraising and Communications Committee

The Fundraising and Communications Committee met five times in 2014 to review all fundraising and communications initiatives and plans.

D. DIRECTORS AND COMPANY SECRETARY

There have been eight changes to the Board of Directors since the date of approval (31 March 2014) of the previous financial statements. Breda Flood, Louise Maher and Jean Higgins resigned as Directors at the AGM on 27 May 2015. Maeliosa OhOgartaigh was reelected as Chairperson. Darragh McDonald, Lorna Jennings and Gerardine Lally were appointed as Directors on 15 September 2014. Dr Basil Elnazir resigned as the Chairperson of the Medical Advisory

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

Group and as Director on 24 November 2014 and was replaced by Prof Richard Costello on the same date.

Michael Tyndall has maintained his role as Company Secretary.

E. TAXATION STATUS

The Asthma Society of Ireland has charitable status and accordingly any surplus of income over expenditure is exempt from corporation tax.

F. RISK MANAGEMENT

The Board of Directors has assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and is satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Main risks facing the Company

The Board of Directors consider long term funding, going concern and reputational issues as being key risks facing the Company and has put in place strategic plans to manage these risks.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The Asthma Society of Ireland is the leading independent agency in Ireland providing support to people affected by asthma and their families. The Company's main objective is to relieve sickness and distress by enabling patients to enjoy optimal asthma control and quality of life through evidence based care in an integrated public health approach to asthma management.

B. STRATEGIES FOR ACHIEVING OBJECTIVES

The strategies which the Company has adopted in order to achieve its objectives are to enlist, solicit and seek out State, corporate and individual funding, to raise and increase public awareness of the Company and to establish relationships with the medical community.

C. ACTIVITIES FOR ACHIEVING OBJECTIVES

- **Asthma Nurse Services:** Providing specialist advice to people with asthma and their families. In 2014, a total of 2,271 people accessed asthma support services. Asthma clinics were held in shopping centres, schools, town centres and mainstream events throughout the year (including Back to School Mobile clinics). 523 people with asthma were provided with asthma nurse services through the Asthma Society of Ireland clinics, 997 through the pharmacy clinics programme and 751 through the Asthma Adviceline.

- **Asthma Information Services:** Providing asthma information through materials and resources. Asthma information material was distributed at all clinics and to those availing of the Adviceline, as well as at local and national events and

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

shows. A number of leaflets were developed in 2014 including Asthma and Your Child and Asthma in Pregnancy. Over 70,000 copies of asthma information materials were disseminated to people with asthma in 2014.

- **Asthma Community Outreach Programme:** As part of our work to address health inequalities, we designed and delivered a pilot asthma education programme to the Traveller Community in two regions, in partnership with Pavee Point and with the support of the HSE. In the programme we trained 29 Traveller Health Care Workers.

- **Education and Service Development:** Developing and implementing asthma education programmes for patients and healthcare professionals. In 2014, there were 18 talks on asthma in schools and 5 presentations given to health care professionals. Over 1,308 health care professionals were users of the Asthma Society's Asthma E learning programme at 31 December 2014. The Transition Year E learning programme was carried out in 10 schools with 429 students participating.

- **Research:** Funding objective and balanced clinical and asthma related health information research. The Oran O Muire Bursary 2014 was awarded to a student nurse who looked at nurse led asthma clinics. Two studies were commissioned by the Asthma Society, one qualitative research study which looked at Living with Asthma and the other quantitative study which is looking at the impact of asthma on Health and Wellbeing. Both studies were supported by Corporate partners.

- **Asthma Awareness:** To raise awareness of asthma and of the work of the Asthma Society. The Company ran a national awareness campaign for World Asthma Day in May 2014 with clinics and stands in shopping centres, as well as a four week national radio campaign. In addition, we ran a radio campaign promoting the use of clean fuel and clean air and we ran seasonal campaigns on hay fever, back to school and the flu vaccination. Regional media agencies were targeted with press releases to highlight the clinics and to raise awareness of asthma.

- **Governance and management:** Equipping the Company to achieve its main objectives and enhance its role through excellent organisational governance, management and development. In April 2012, the board decided to work towards compliance with the Code of Governance for Community, Voluntary and Charitable Organisations and has done considerable work to meet all the requirements of the Code. In the later part of 2014 the Board went through a strategic planning process and approved a new strategy, Vision 2020.

- **Advocacy:** We submitted nine policy papers in 2014. They were on standardised packaging of tobacco, medical card eligibility, universal health insurance, sustainable energy, the GP contract for the under six year olds, the Department of Health strategy, two submissions on health technology assessments, charity regulation and our annual pre budget submission which called for cheaper medication, the implementation of the National Clinical Programme for Asthma, stricter tobacco control measures and a ban on smoky coal. We presented to the Oireachtas Committee on Health and Children in support of the Public Health Bill (Standardised Packaging of Tobacco Products). We launched the Case for Change - Implementing the National Asthma Programme in February, with the launch attended by the then Minister for Health Dr James Reilly. We met with Dr Reilly as Minister for Health and also with his successor Minister Leo Varadkar. In December we held an information seminar on the dangers of smoky coal which was attended by all the main stakeholders including the Department of the Environment, the Environmental Protection Agency and local authorities.

ACHIEVEMENTS AND PERFORMANCE

A. REVIEW OF ACTIVITIES

Gross income for the year was €1,048,453 (2013: €1,036,997). The principal source of gross income for the Company is its charitable lottery, operated through the sale of scratch cards. Sales of scratch cards in 2014 amounted to €234,278 (2013: €432,232) and were down by €197,954 on the previous year. The decline is attributed to the general economic

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

climate and severe competition in the scratch card market. The Company also receives funding from the Department of Justice and Equality under the Charitable Lotteries Fund Scheme. This funding decreased from €240,229 in 2013 to €108,968 in 2014. This reduction in funding from the Department is a major concern for the Company.

Expenditure in 2014 for charitable activities amounted to €707,591 compared to €636,510 in 2013. In accordance with the terms of the Charitable Lotteries Fund Scheme, funding of €240,229, received from the Department of Justice and Equality in December 2013, was fully utilised during 2014. Expenditure was focused on the four areas of operation support services to patients, education, research and asthma awareness.

The Company had a net deficit of €209,157 in 2014 compared to a deficit of €240,755 in 2013.

The Company has a restricted reserve of €110,169 as at 31 December 2014. From the remaining reserves the Board has agreed to hold an unrestricted reserve of €239,764 to cover four months running costs and redundancy costs, and has designated €590,000 to two designated Funds. i.e. Designated diversification fund and a Vision 2020 designation fund. Further information in relation to these designated funds is set out in the statement of funds note to these financial statements (Note 17).

B. INVESTMENT POLICY AND PERFORMANCE

The Board recognises the importance of protecting the assets of the Company. The objective of the Company's investment policy is to manage its investments prudently and to maintain sufficient liquidity while ensuring maximum security, meeting ethical standards and achieving the highest possible returns. Interest earned is applied to the charitable causes of the Company.

FINANCIAL REVIEW

A. RESERVES POLICY

The Company's available reserves at the year end were €939,933 (2013: €1,149,090).

The Directors recognise the need to hold reserves to ensure the financial stability of the Company. In particular, the Board recognises that the Company needs to secure a range of sources of income in order to take account of the reducing levels of lottery sales and the Compensation Lottery Fund year on year. To diversify income streams and ensure financial sustainability of the Company, the Fundraising Strategy was developed and approved by the Board in early 2013. The implementation of the strategy means that the Company now has a range of income sources which increased in 2013 and 2014, including corporate sponsorship, statutory funding, community fundraising activities and regular giving.

In order to mitigate the risk associated with a loss of income, it is the policy of the Company to hold sufficient reserves to fund its activities and maintain the quality of its services for a minimum period of four months, plus redundancy costs. The Board has reviewed the current level of activities and has determined that the minimum level of unrestricted reserves for the Company should be circa €240,000.

The Company holds a separate restricted reserve for its income from the Charitable Lotteries Scheme. This income is received in late December each year and expended in the course of the following twelve months in accordance with the terms and conditions of the Scheme. It therefore appears in reserves in the balance sheet at 31st December each year.

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

In addition, the Board may determine that a designated reserve be created or that a portion of the Company's reserves be classified as designated reserves for a particular project/programme to be delivered at a future date. Transfers to designated reserves may occur on a periodic basis as determined by the Board. Any amount determined to be designated reserves will be classified as such in the balance sheet at 31st December each year.

Allocations are made to and between the various categories of reserves as appropriate. This policy and the amount included in Reserves are reviewed on an annual basis to ensure that they continue to be appropriate for the financial stability of the Company.

PLANS FOR THE FUTURE

A. FUTURE DEVELOPMENTS

Throughout 2015, the Company will continue to develop and enhance its services to individuals and families who are affected by asthma. To reduce its dependence on the operation of its Charitable Lottery and the Charitable Lotteries Fund Scheme, the Company is also actively pursuing new sources of funding. As per the Fundraising Plan implemented in 2013 and 2014 focus is now on generating recurring sources of income such as regular donors and corporate donations.

MEMBERS' LIABILITY

The Company is a company limited by guarantee and does not have a share capital. The liability of members is limited as defined in the Company's Memorandum of Association and shall not exceed €5 in the event of a winding up or dissolution of the Company.

ACCOUNTING RECORDS

The measures taken by the Directors to ensure compliance with the requirements of Section 202 of the Companies Act 1990, regarding books of account, are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the finance function. The books of account of the Company are maintained at 4th Floor, 42 - 43 Amiens Street, Dublin 1.

POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end, which in the opinion of Directors, require disclosure in the financial statements.

POLITICAL CONTRIBUTIONS

There were no political contributions which require disclosure under the Electoral Act 1997.

**ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors (who are also Directors of Asthma Society of Ireland for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and Irish and UK Accounting Standards (Irish and UK Generally Accepted Accounting Practice).

Company and Charity laws require the Directors to prepare financial statements for each financial year. 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 state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable Irish Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2013. 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.

INDEPENDENT AUDITOR

The independent auditor, Russell Brennan Keane Business Advisers, Chartered Accountants and Registered Auditors, has indicated its willingness to continue in office in accordance with provisions of Section 160 (2) of the Companies Act, 1963.

This report was approved by the Directors and signed on their behalf by:

Maeliosa OhOgartaigh

Michael Tyndall

Maeliosa OhOgartaigh, Director

Michael Tyndall, Director

Date: 30 March 2015

We have audited the financial statements of Asthma Society of Ireland for the year ended 31 December 2014 set out on pages 10 to 26. The financial reporting framework that has been applied in their preparation is Irish law and accounting

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASTHMA SOCIETY OF IRELAND

standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland. (Generally Accepted Accounting Practice in Ireland)

This report is made solely to the Company's members, as a body, in accordance with section 193 of the Companies Act 1990. 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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND INDEPENDENT AUDITOR

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements giving a true and fair view. 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 Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with Irish Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACTS, 1963 TO 2013

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the Company.

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASTHMA SOCIETY OF IRELAND

- The financial statements are in agreement with the books of account.
- 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 Acts, 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by law are not made.

Brian Feeney

Brian Feeney
Russell Brennan Keane Business Advisers
Chartered Accountants & Registered Auditor
96 Lower Baggot Street
Dublin 2

31 March 2015

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	270,760	218,369	489,129	225,548
Activities for generating funds	3	306,250	236,350	542,600	784,557
Investment income	4	16,724	-	16,724	26,892
TOTAL INCOMING RESOURCES		<u>593,734</u>	<u>454,719</u>	<u>1,048,453</u>	<u>1,036,997</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	372,800	-	372,800	497,457
Resources expended by charitable activities	6	-	707,591	707,591	636,510
Governance costs	9	177,219	-	177,219	143,785
TOTAL RESOURCES EXPENDED		<u>550,019</u>	<u>707,591</u>	<u>1,257,610</u>	<u>1,277,752</u>
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE TRANSFERS					
		43,715	(252,872)	(209,157)	(240,755)
Transfers between Funds	17	(122,812)	122,812	-	-
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET (EXPENDITURE) FOR THE YEAR					
		(79,097)	(130,060)	(209,157)	(240,755)
Total funds at 1 January 2014		<u>908,861</u>	<u>240,229</u>	<u>1,149,090</u>	<u>1,389,845</u>
TOTAL FUNDS AT 31 DECEMBER 2014		<u>829,764</u>	<u>110,169</u>	<u>939,933</u>	<u>1,149,090</u>

All activities relate to continuing operations.

The Statements of Financial Activities includes all gains and losses recognised in the year.

The financial statements were authorised for issue and approved by the Directors and signed on their behalf by:

Maeliosa OhOgartaigh

Michael Tyndall

Maeliosa OhOgartaigh, Director

Michael Tyndall, Director

Date: 30 March 2015

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	€	2014 €	€	2013 €
FIXED ASSETS					
Tangible assets	14		23,838		42,612
CURRENT ASSETS					
Debtors	15	59,927		92,158	
Cash at bank and on deposit		<u>973,551</u>		<u>1,278,841</u>	
		1,033,478		1,370,999	
CREDITORS: amounts falling due within one year	16		<u>(117,383)</u>		<u>(264,521)</u>
NET CURRENT ASSETS			<u>916,095</u>		<u>1,106,478</u>
NET ASSETS			<u>939,933</u>		<u>1,149,090</u>
TOTAL FUNDS					
					-
Restricted funds	17		110,169		
Designated funds	17		590,000		240,229
Unrestricted funds	17		<u>239,764</u>		<u>908,861</u>
TOTAL FUNDS			<u>939,933</u>		<u>1,149,090</u>

The financial statements were approved by the Directors and signed on their behalf by:

Maeliosa OhOgartaigh

Maeliosa OhOgartaigh, Director

Michael Tyndall

Michael Tyndall, Director

Date: 30 March 2015

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 €	2013 €
Net cash (outflow) from operating activities	19	(319,471)	(128,741)
Returns on investments and servicing of finance	20	16,724	26,892
Capital expenditure and financial investment	20	(2,543)	(42,498)
		<hr/>	<hr/>
DECREASE IN CASH IN THE YEAR		<u>(305,290)</u>	<u>(144,347)</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2014

		2014 €	2013 €
Decrease in cash in the year		<hr/> (305,290) <hr/>	<hr/> (144,347) <hr/>
MOVEMENT IN NET CASH IN THE YEAR	21	(305,290)	(144,347)
Net cash at 1 January	21	<hr/> 1,278,841 <hr/>	<hr/> 1,423,188 <hr/>
NET CASH AT 31 DECEMBER	21	<u>973,551</u>	<u>1,278,841</u>

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements. The financial statements have been prepared in Euro.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have also been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, (updated July 2008), applicable accounting standards and the Companies Acts, 1963 to 2013.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Unrestricted funds consist of funds received which the Company can spend at its own discretion to enable it to achieve its objectives.

Investment income, gains and losses are recognised in the Statement of Financial Activities.

1.3 Incoming resources

All incoming resources were included in the Statement of Financial Activities when the Company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Restricted funds

Restricted funds consist of funds received which can only be used for the purpose for which they are specified by the donors or which have been raised by the Company for particular purposes. These purposes are consistent with the objects of the Company.

Unrestricted funds

Unrestricted funds consist of funds received which the Company can spend based at its own discretion to enable it to achieve its objects.

Contributions in Kind are not reflected or recognised in the financial statements. The Directors feel it is appropriate to disclose such amounts, and as such, details of Contributions in Kind made in 2014 and 2013 are detailed at note 2 to the financial statements.

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management carried out at the Company's offices on Amiens Street. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation on tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over the expected useful lives on the following bases:

Fixtures and fittings	-	20% straight line
Office equipment	-	10% straight line
Computer equipment	-	33% straight line
Website development	-	33% straight line

1.6 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.7 Pensions

The Company operates defined contribution pension schemes for its staff. The annual contributions to these schemes are dealt with in the statement of financial activities in the year to which they relate.

2. VOLUNTARY INCOME

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
General donations	24,459	-	24,459	23,899
Legacies	65,547	-	65,547	10,000
Miscellaneous income	11,234	-	11,234	2,654
Corporate donations	78,247	218,369	296,616	146,035
Community & Events	69,438	-	69,438	35,510
Regular givers	21,835	-	21,835	7,450

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Voluntary income	270,760	218,369	489,129	225,548
------------------	---------	---------	---------	---------

2. VOLUNTARY INCOME (CONTINUED)

Contributions in kind are noted below. As per note 1.3 they are not recognised in the Statement of Financial Activities.

	2014	2013
	€	€
Professional services	-	26,000

In 2013 contributions in kind represented amounts donated by corporate sponsors in relation to professional services provided under the Advocacy and Policy work programme. These contributions were not replicated in the year ended 31 December 2014.

3. INCOME FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Dept. of the Environment	51,423	-	51,423	47,100
HSE Dublin North Central	-	39,488	39,488	15,162
HSE / Dept. of Health and Children lottery	-	48,500	48,500	-
HSE national asthma programme	-	29,084	29,084	29,084
Gross lottery receipts	234,278	-	234,278	432,232
Dept. of Justice & Equality - Charitable Lotteries Fund scheme	-	108,968	108,968	240,229
Miscellaneous	20,549	10,310	30,859	20,750
	306,250	236,350	542,600	784,557

4. INVESTMENT INCOME

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Bank deposit interest received	16,724	-	16,724	26,892

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Asthma devices	10,265	-	10,265	8,127
Fundraising costs	203,694	-	203,694	133,396
Lottery costs	158,841	-	158,841	355,934
	<u>372,800</u>	<u>-</u>	<u>372,800</u>	<u>497,457</u>

6. RESOURCES EXPENDED BY CHARITABLE ACTIVITIES

	Activities undertaken directly 2014 €	Support costs 2014 €	Total 2014 €	Total 2013 €
Direct Patient Services (note 7)	190,116	-	190,116	171,851
Information Services (note 7)	76,947	-	76,947	68,770
Advocacy and Policy (note 7)	42,905	-	42,905	45,034
Research and Education (note 7)	109,657	-	109,657	72,551
Communications and Campaigns (note 7)	184,934	-	184,934	172,627
Support Costs (note 8)	-	103,032	103,032	105,677
	<u>604,559</u>	<u>103,032</u>	<u>707,591</u>	<u>636,510</u>

The costs are analysed in more detail below in note 7 and note 8.

7. TOTAL CHARITABLE ACTIVITIES

Direct Patient Services

	2014 €	2013 €
Asthma clinics	39,884	25,779
Pharmacy days	26,814	18,359
Adviceline	18,344	3,542
Community Outreach project	27,056	4,443
Nurse wages and salaries	60,651	100,164
Patient services wages and salaries	17,368	19,564
	<u>190,117</u>	<u>171,851</u>

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Information Services

	2014	2013
	€	€
Asthma News	13,460	8,667
Information and Advocacy salaries	32,378	33,680
Publication, printing and design	23,440	12,626
School / Teen programme	-	111
Storage and delivery	4,461	10,239
Phone app	-	382
Pollen app	3,209	3,065
	<u>76,948</u>	<u>68,770</u>

Advocacy and Policy

	2014	2013
	€	€
National Asthma Programme and policy work	1,510	2,280
Advocacy and Policy consultancy	-	1,352
Advocacy and Policy expenses	2,434	-
Advocacy and Policy salaries	38,961	41,402
	<u>42,905</u>	<u>45,034</u>

Research and Education

	2014	2013
	€	€
Education events Health Care Professionals	7,319	298
Database	-	615
E-learning development hosting	1,406	11,286
Network membership expenses	22,539	3,895
ITS Bursary	-	10,000
Health and Well Being Study	26,250	-
Órán Ó Muiré Research Bursary	2,615	4,000
Research and Education consultant	-	17,238
Living with Asthma Study	8,521	-
Research and Education consultant	18,036	-
Research and Education expenses	617	-
Research and Education salaries	12,868	14,674
Education programme for school and workplace	9,486	9,238
Research and Education expenses	-	1,307
	<u>109,657</u>	<u>72,551</u>

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Communications and Campaigns

	2014	2013
	€	€
Campaigns and seasonal PR	64,422	54,364
Awareness research	7,835	-
Communications and campaign costs	999	-
Communications and campaign expenses	685	-
Communications and campaigns salaries	75,828	76,785
Communication consultancy	-	6,400
Comms / ezine design costs	861	145
Radio script and time	-	34,933
Communication advertising	34,305	-
	<u>184,935</u>	<u>172,627</u>

8. SUPPORT COSTS

	2014	2013
	€	€
Computer maintenance	5,042	4,957
General expenses	571	1,829
Franking machine	1,650	1,513
Pension administration costs	-	1,325
Postage	3,191	6,206
Premises costs	22,705	22,516
Wages and salaries	49,063	48,795
Stationery	2,669	3,039
Telecommunications	9,153	10,496
Web support	8,989	5,001
	<u>103,032</u>	<u>105,677</u>

9. GOVERNANCE COSTS

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2014	2014	2014	2013
	€	€	€	€
Governance costs	5,277	-	5,277	5,089
Finance costs	50,186	-	50,186	50,507
Administration costs	73,582	-	73,582	73,600
HR costs	48,174	-	48,174	14,589
	<u>177,219</u>	<u>-</u>	<u>177,219</u>	<u>143,785</u>

The costs are analysed in further detail in note 10 below.

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

10. Governance costs

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Board & Committee expenses	<u>5,277</u>	<u>-</u>	<u>5,277</u>	<u>5,089</u>

Finance costs

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Auditors' remuneration	8,696	-	8,696	8,782
Annual report	1,500	-	1,500	3,450
Bank charges	3,454	-	3,454	3,892
Finance Wages and salaries	23,252	-	23,252	23,316
Financial Consultant	13,284	-	13,284	11,070
	<u>50,186</u>	<u>-</u>	<u>50,186</u>	<u>50,510</u>

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

Administration costs

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Canteen	1,237	-	1,237	1,298
Cleaning	1,351	-	1,351	1,015
Courier	298	-	298	263
Depreciation - computers	1,693	-	1,693	845
Depreciation - office furniture	7,158	-	7,158	6,574
Loss on disposal of fixed assets	-	-	-	357
Franking machine	183	-	183	168
Admin Expenses	970	-	970	1,318
Health and safety	-	-	-	1,230
Insurance	2,500	-	2,500	2,766
Light and heat	1,074	-	1,074	1,097
Photocopier maintenance	1,853	-	1,853	1,885
Postage	536	-	536	543
Rent	9,317	-	9,317	9,306
Repairs and maintenance	105	-	105	342
Stationery	1,863	-	1,863	1,638
Subscriptions	2,712	-	2,712	1,871
Telecommunications	2,379	-	2,379	2,492
Water rates	112	-	112	111
Salaries	32,709	-	32,709	32,530
Computer maintenance	5,532	-	5,532	5,951
	<u>73,582</u>	<u>-</u>	<u>73,582</u>	<u>73,600</u>

HR costs

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
HR and recruitment	8,275	-	8,275	11,169
Restructuring costs	35,000	-	35,000	-
Pension	-	-	-	442
Training and development	4,900	-	4,900	2,876
Travel expenses	-	-	-	102
	<u>48,174</u>	<u>-</u>	<u>48,174</u>	<u>14,589</u>

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

11. MOVEMENT IN FUNDS

This is stated after charging:

	2014	2013
	€	€
Depreciation of tangible fixed assets:		
- owned by the Company	21,317	19,886
Auditors' remuneration	8,696	8,782

During the year, no Director received any remuneration (2013 - €NIL).

During the year, no Director received any benefits in kind (2013 - €NIL).

12. STAFF COSTS

The number of full time equivalent employees during the year was as follows:

	2014	2013
	€	€
	9	8

Staff costs were as follows:

	2014	2013
	€	€
Wages and salaries	396,217	408,058
Employers PRSI	40,520	40,977
Pension costs	18,415	18,299
Total	455,152	467,334

The members of the Board do not receive remuneration for their services as members of the Board. Directly incurred expenses are reimbursed, if claimed and amounted to €NIL (2013: €308)

The number of higher paid employees was:

	2014	2013
	No.	No.
In the band €80,000 - €90,000	1	1
In the band €60,000 - €70,000	1	-
Total	2	1

This band includes basic pay and excludes employer pension and PRSI contributions.

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

13. TAXATION

The Company is exempt from taxation under section 11(6) of the Corporation Tax Act 1976, as a Company.

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings €	Website development €	Computer equipment €	Total €
<u>Cost</u>				
At 1 January 2014	52,645	29,299	31,445	113,389
Additions	-	-	2,543	2,543
At 31 December 2014	52,645	29,299	33,988	115,932
<u>Depreciation</u>				
At 1 January 2014	35,811	9,766	25,200	70,777
Charge for the year	7,158	9,766	4,393	21,317
At 31 December 2014	42,969	19,532	29,593	92,094
<u>Net book value</u>				
At 31 December 2014	9,676	9,767	4,395	23,838
At 31 December 2013	16,834	19,533	6,245	42,612

15. DEBTORS

	2014 €	2013 €
<u>Due within one year</u>		
Other debtors	26,484	76,692
Prepayments and accrued income	33,443	15,466
	59,927	92,158

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

16. CREDITORS:
Amounts falling due within one year

	2014	2013
	€	€
Trade creditors	47,704	43,068
PAYE	10,533	14,225
Other creditors	47,769	189,111
Accruals	11,377	18,117
	117,383	264,521

17. STATEMENT OF FUNDS

	Brought Forward €	Incoming Resources €	Resources Expended €	Transfers in/out €	Carried Forward €
<u>Unrestricted funds</u>					
Designated diversification fund *	-	-	-	300,000	300,000
Designated Vision 2020 fund **	-	-	-	290,000	290,000
	-	-	-	590,000	590,000
<u>General funds</u>					
General funds - all funds	908,861	593,734	(550,019)	(712,812)	239,764
Total Unrestricted funds	908,861	593,734	(550,019)	(122,812)	829,764
<u>Restricted funds</u>					
Restricted Funds	240,229	454,719	(707,591)	122,812	110,169
Total of funds	1,149,090	1,048,453	(1,257,610)	-	939,933

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

STATEMENT OF FUNDS (CONTINUED)

As at 31 December 2014 the Directors have designated a certain amount of unrestricted funds as follows:

* The Board in approving the Fundraising Strategy in early 2013, has agreed to the use of a Designated Diversification Fund of €300,000 over the period 2015 – 2017 to support the development of a sustainable fundraising framework and infrastructure and to diversify income streams. Over the course of 2015 – 2017, €300,000 has been designated to be expended, with €150,000 for 2015, €100,000 for 2016 and €50,000 for 2017.

** The Board has also established a Vision 2020 Designated Funds totalling €290,000 to cover the delivery of three approved workstreams in the strategic plan – Vision 2020, which was approved by the Board in December 2014. These include:

- I. A fund of €150,000 for health promotion activity targeting parents and children under 14 years – to cover the programmes for parents and children, for digital engagement and for mobile health
- II. A fund of €70,000 to cover advocacy campaigns and stakeholder engagement on asthma related policy matters, including the clinical programme, clean air and housing.
- III. A fund of €70,000 to cover research into asthma related topics and the provision of bursaries and

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Tangible fixed assets	23,838	-	23,838	42,612
Debtors due within one year	59,927	-	59,927	92,158
Cash at bank and on deposit	825,613	147,938	973,551	1,278,841
Creditors due within one year	(79,614)	(37,769)	(117,383)	(264,521)
	<u>829,764</u>	<u>110,169</u>	<u>939,933</u>	<u>1,149,090</u>

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

19. NET CASH FLOW FROM OPERATING ACTIVITIES

	2014	2013
	Total	Total
	€	€
Net incoming resources	(209,157)	(240,755)
Returns on investments and servicing of finance	(16,724)	(26,892)
Loss on disposal fixed asset	-	357
Depreciation of tangible fixed assets	21,317	19,886
Decrease/(increase) in debtors	32,231	(59,175)
(Decrease)/increase in creditors	(147,138)	177,838
	(319,471)	(128,741)
<u>Net cash (outflow) from operating activities</u>	(319,471)	(128,741)

20. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2014	2013
	€	€
<u>Returns on investments and servicing of finance</u>		
Bank deposit interest received	16,724	26,892
	€	€
<u>Capital expenditure and financial investment</u>		
Purchase of tangible fixed assets	(2,543)	(42,498)

21. ANALYSIS OF CHANGES IN NET FUNDS

	1 January	Cash flow	Other non-cash changes	31 December
	2014			2014
	€	€	€	€
Cash at bank and on deposit:	1,278.84	(305,290)	-	973,551
<u>Net funds</u>	1,278.84	(305,290)	-	973,551

ASTHMA SOCIETY OF IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

22. PENSION COMMITMENTS

The Company operates defined pension contribution schemes for its staff. The assets of the schemes are held separately from those of the Company in independently administered pension funds. Pension costs for the year ended 31 December 2014 amounted to €18,415 (2013: €18,299).

23. OPERATING LEASE COMMITMENTS

At 31 December 2014 the Company had annual commitments under non-cancellable operating leases for their office located on 4th floor, 42-43 Amiens Street, Dublin 1 as follows:

	Land and buildings	
	2014	2013
	€	€
<u>Expiry date:</u>		
Within 1 year	24,600	-
Between two and five years	-	24,600
	<u> -</u>	<u> 24,600</u>

24. COMPARATIVE FIGURES

Certain comparative figures have been restated where necessary to conform with current period presentation.

25. RELATED PARTY TRANSACTIONS

No related party transactions took place during the year ended 31 December 2014.

26. POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end which, in the opinion of the Directors, require disclosure in the financial statements.

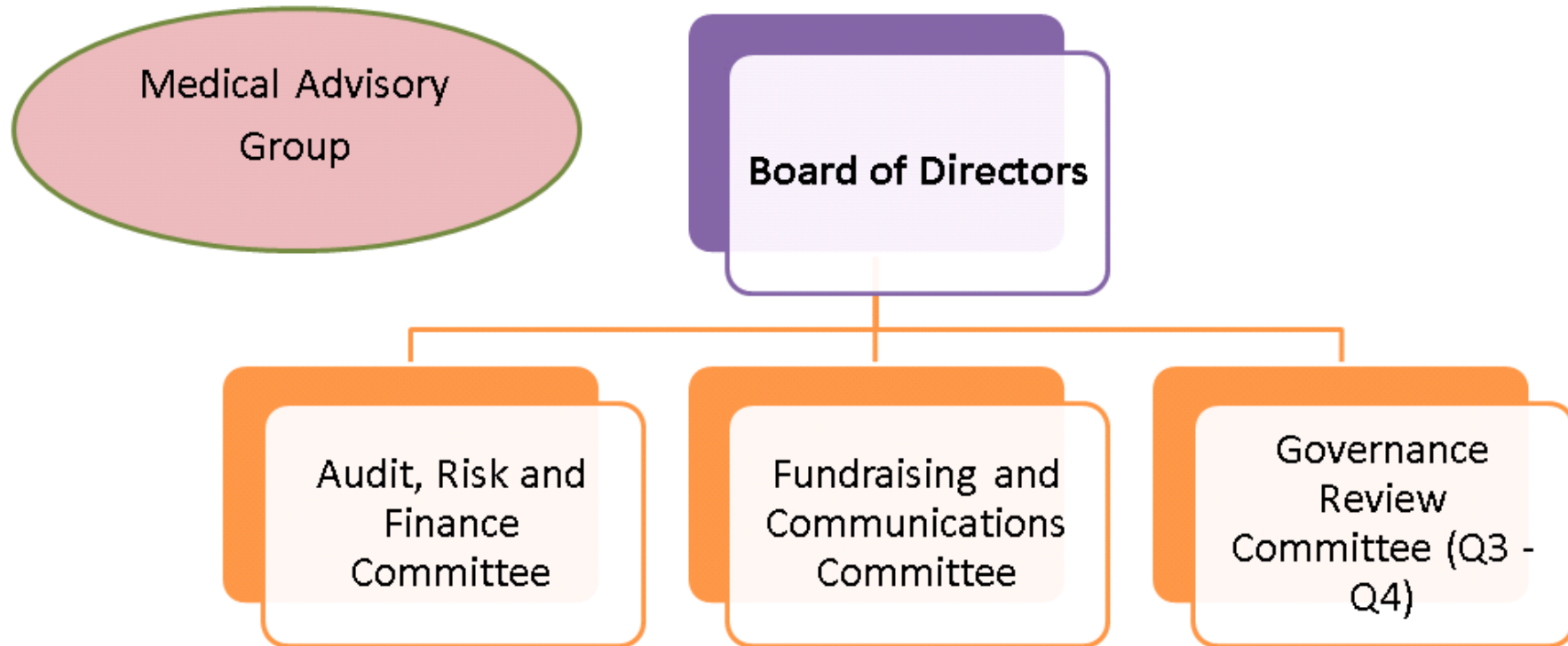
27. CONTROLLING PARTY

There is no ultimate controlling party. The Directors control the day to day running of the Company on behalf of its members.

28. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 30 March 2015.

GOVERNANCE STRUCTURE



In 2014, the Board made significant progress in applying the protocols and standards required, and is now in broad compliance with the requirements of the Code of Governance for Community, Voluntary and Charitable organisations (the Code). The Board, in conjunction with management and staff developed Vision 2020 a strategy to develop and enhance the provision of services and support, consistent with the Society's principles, over the next number of years.

During 2014 the Board has:

- made significant progress in implementing policies and procedures consistent with the Code.
- continued to apply the Statement of Recommended Practice (SORP) for Charities in the presentation of its Financial Statements and in doing so meets the highest standard in financial reporting. The SORP provides clarity and transparency in the reporting of the Society's sources of income and in its expenditure.

BOARD ATTENDANCE

ASI Fundraising & Communications Committee - Attendance Record in 2014

<u>Date >></u>	13-Mar	15-May	14-Aug	29-Oct	04-Dec	Eligible to Attend	No. Attended
Bob Gee	Yes	Yes	Yes	Yes	Yes	5	5
Deirdre Ashe	Yes	Yes	Yes	Yes	Yes	5	5
Oliver Carroll	Yes	Yes	Yes	Yes	Yes	5	5

ASI Governance Review Committee - Attendance Record in 2014

<u>Date >></u>	21-Nov	Eligible to Attend	No. Attended
Lorna Jennings	Yes	1	1
Deirdre Ashe	Yes	1	1
Maeliosa OhOgartaigh	Yes	1	1

Extract from Director's Handbook

If a Director is unable to attend a minimum of five meetings per year or is unavailable for more than three meetings in succession, the Chairperson will discuss the matter with the Director and will consider whether it is appropriate for him/her to continue their membership of the Board or Committee.