

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 2015

ASTHMA SOCIETY OF IRELAND
(A Company Limited by Guarantee and not having a Share Capital)

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ASTHMA SOCIETY OF IRELAND
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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

Directors	Oliver Carroll (Chairperson) Deirdre Ashe Bob Gee Darragh McDonald Lorna Jennings Geraldine Lally Caren Gallagher Allan Kearns Michael McDermott Prof Richard Costello
Company Secretary	Michael McDermott
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 2015

The Directors present their report together with the audited financial statements of the Asthma Society of Ireland (the "Company") for the year ended 31 December 2015. 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 Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2015).

COMPANIES ACT 2014

The companies Act 2014 commenced on 1 June 2015. The company is planning to convert to a company limited by guarantee under part 18 of that Act.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was founded in 1973 and registered as a company limited by guarantee in 1976. 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.

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 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.

The Board of Directors met six times in 2015. The Directors appointed the Chief Executive Officer and have delegated a range of day-to-day decision making powers to the Chief Executive Officer.

The Board is supported by its Medical Advisory Group, the Audit, Risk and Finance Committee and the Fundraising and Communications Committee. The Audit, Risk and Finance Committee met four times in 2015 and two of its members have recent and relevant financial experience. The Fundraising and Communications Committee met seven times in 2015.

● **DIRECTORS AND COMPANY SECRETARY**

The current Directors and Secretary are set out on page 1. The Directors who served during the period are as follows:

Oliver Carroll
Deirdre Ashe
Bob Gee
Darragh McDonald
Lorna Jennings
Geraldine Lally
Prof Richard Costello
Maeliosa OhOgartaigh (Chairman; resigned 27 April 2015)
Lynn Carberry (resigned 27 April 2015)
Michael Tyndall (resigned 31 October 2015)
Caren Gallagher (appointed 1 May 2015)
Michael McDermott (appointed 1 May 2015)
Allan Kearns (appointed 30 November 2015)

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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Maeliosa OhOgartaigh retired as Chairperson on 27 April 2015. The Company Secretary, Michael Tyndall, was delegated the duties and authorities of the Chairperson on the 27 April until 29 June 2015, when Oliver Carroll was elected as Chairperson.

Michael Tyndall, Company Secretary, resigned on 31 October 2015 and was replaced by Michael McDermott as Company Secretary on the same date.

● **PRINCIPLE RISKS AND UNCERTAINTIES**

The Board of Directors has assessed the major risks to which the Company is exposed, in particular those related to the Company's operations and finances.

The principle risks and uncertainties facing the company are as follows:

- (1) The ability to continue to grow income from existing sources and to increase the number of sustainable income streams so as to offset the reduction in lottery receipts and the Compensation Lottery Fund scheme.
- (2) To manage the cost base so as to deliver the services of the company and carry out sufficient fundraising activities to deliver the income to meet these costs.

The Directors are satisfied that the system of internal controls and procedures provides reasonable assurance of the safeguarding of assets, the maintenance of proper accounting records and the reliability of the financial information. The Company prepares budgets and cash flow forecasts which are reviewed on a regular basis in conjunction with quarterly management accounts. Depending on the results, the Directors, where necessary, take appropriate action.

OBJECTIVES AND ACTIVITIES

The Asthma Society of Ireland is the leading independent agency in Ireland providing support to people and families affected by asthma. 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.

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

● **ACTIVITIES FOR ACHIEVING OBJECTIVES**

The Company provides advice, support, training and assistance to asthma patients and their parents / carers in all counties. All Company services have national remit and included the Asthma Adviceline as well as clinics around the country, all staffed by specialist asthma nurses. We delivered the Traveller Asthma Education Programme and piloted a Parent Support Programme.

Asthma health promotion materials were distributed at all clinics and to those availing of the Adviceline, as well as at local and national events and shows. A new E Learning programme for 5th and 6th Class in Primary Schools was developed.

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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

During 2015 we ran awareness campaigns for World Asthma Day in May and an Inhaler Technique campaign in September. We grew our membership during the year and engaged with policy makers and the Oireachtas to advocate for policy change in relation to asthma care.

In 2015, the Company launched two significant pieces of research – the Living with Asthma Study and the Health and Wellbeing Study, both of which received coverage in broadcast media and in the medical press. We worked with health care professionals through our education programmes and targeted communications.

In 2015, the Board confirmed that the Company was fully compliant with the requirements of the Governance Code for Community and Voluntary Organisations. The Company registered with the Charities Regulatory Authority and participated in the pilot for the Lobbying Register.

FINANCIAL REVIEW

2015 was a very challenging year for the Company and a challenging environment in which it operates, despite more favourable conditions and growth in the economy. Income from the lottery sales and Compensation Lottery Fund dropped significantly again in 2015. Public sector or statutory income continues to be difficult to access with continued cuts to health service spend.

Income for the year was made up as follows:

	2015	2014
	€	€
Statutory Funding	245,351	168,495
Charitable Lotteries Fund Scheme	51,742	108,968
Voluntary Donations	402,529	489,129
Lottery and Other Receipts	121,398	265,137
	9,511	16,724
	<u>830,531</u>	<u>1,048,453</u>

In 2014 the principal source of income for the Company was its charitable lottery, operated through the sale of scratch cards. Sales of scratch cards in 2015 were down on the previous year, principally due to the general economic climate and competition in the scratch card market. Funding from the Department of Justice and Equality under the Charitable Lotteries Fund Scheme also decreased in 2015.

Expenditure in 2015 for charitable activities amounted to €905,024 (2014: €884,810). In accordance with the terms of the Charitable Lotteries Fund Scheme, funding received from the Department of Justice and Equality in December 2014 was fully utilised during 2015. Expenditure was focused on the four areas of operation support services to people with asthma, education, research and asthma awareness.

In 2015, the Company had a net deficit of €369,534 (2014: €209,157).

The Company has a restricted reserve and from the remaining reserves the Board has agreed to hold an unrestricted reserve to cover four months day-to-day running costs and redundancy costs. The Company has two designated funds, the 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 the financial statements (Note 15).

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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

● **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.

● **RESERVES POLICY**

The Board recognises the need to hold reserves to ensure the financial stability of the Company. In particular, the Board recognises that the Company is dependent on a range of sources of income to take account of the year-on-year reducing levels of lottery sales and the Compensation Lottery Fund. To diversify income streams and ensure financial sustainability, the Fundraising Strategy was developed and approved by the Board in early 2013. The implementation of the strategy means that the Company has a wider range of income sources.

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 4 months, plus redundancy costs. The Board reviews annually the current level of activities and determines the minimum level of unrestricted reserves for the Company.

The Company holds a separate restricted reserve for its income from the Compensation Lottery Fund. This income is received in late December and expended in the course of the following twelve months in accordance with the terms and conditions of the Scheme.

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 the 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 31 December.

Allocations are made to and between the various categories of reserves as appropriate. The Board reviews this policy and the amounts in Reserves on an annual basis to ensure that they continue to be appropriate for the financial stability of the Company.

PLANS FOR THE FUTURE

● **FUTURE DEVELOPMENTS**

Throughout 2016, the Company will continue to develop and enhance its services to individuals and families who are affected by asthma through health promotion, advocacy and services to health care professionals working with people with asthma.

To reduce its dependence on the operation of its Charitable Lottery and the Compensation Lottery Fund, the Company has been actively pursuing new sources of funding. A number of these sources are growing, including statutory income and community fundraising. Confirmation of statutory funding for health promotion services as well as some services to health care professionals for 2016 are significant. In addition, there are some new fundraising activities which are looking positive. The reestablishment of the SSNO funding will likely bring some certainty to some core funding costs.

Fundraising and diversification of income remains a top priority for the Company for 2016 and dedicated focused resources have been allocated to this work in 2016.

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DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

ACCOUNTING RECORDS

The measures taken by the Directors to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records 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.

INDEPENDENT AUDITOR

The independent auditor, Russell Brennan Keane Business Advisers, Chartered Accountants and Registered Auditors, will continue in office in accordance with provisions of Section 383 (2) of the Companies Act 2014.

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



Oliver Carroll
Chairperson



Michael Mc Dermott
Secretary

Date: 9/5/16

ASTHMA SOCIETY OF IRELAND
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DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulation.


Irish company and charity laws requires the Directors to prepare financial statements for each financial year. Under company law the Directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and promulgated by Chartered Accountants Ireland and Irish law.

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 that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable 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 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 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.



Oliver Carroll
Chairperson



Michael Mc Dermott
Secretary

Date: 9/5/16

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

We have audited the financial statements of Asthma Society of Ireland for the year ended 31 December 2015 set out on pages 10 to 27. 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 Republic of Ireland, issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing 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 assets, liabilities and financial position of the Company as at 31 December 2015 and the results 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 Act 2014.

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACT 2014.

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the 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 Act 2014 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.



Conor O' Brien
Russell Brennan Keane Business Advisers
Chartered Accountants & Registered Auditor
96 Lower Baggot Street
Dublin 2

Date: 10-5-16

ASTHMA SOCIETY OF IRELAND
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	Unrestricted funds 2015 €	Restricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
INCOME FROM:					
Donations and legacies	2	204,381	198,148	402,529	489,129
Charitable activities		131,612	286,879	418,491	542,600
Investments	4	9,511	-	9,511	16,724
TOTAL INCOME		<u>345,504</u>	<u>485,027</u>	<u>830,531</u>	<u>1,048,453</u>
EXPENDITURE ON:					
Raising funds	5	295,040	-	295,040	372,800
Charitable activities	6	276,312	628,713	905,025	884,810
TOTAL EXPENDITURE		<u>571,352</u>	<u>628,713</u>	<u>1,200,065</u>	<u>1,257,610</u>
NET EXPENDITURE BEFORE TRANSFERS		(225,848)	(143,686)	(369,534)	(209,157)
Transfers between funds	15	(85,259)	85,259	-	-
NET EXPENDITURE		(311,107)	(58,427)	(369,534)	(209,157)
NET MOVEMENT IN FUNDS		(311,107)	(58,427)	(369,534)	(209,157)
RECONCILIATION OF FUNDS:					
Total funds at 1 January 2015	15	829,759	110,169	939,928	1,149,085
TOTAL FUNDS AT 31 DECEMBER 2015		<u>518,652</u>	<u>51,742</u>	<u>570,394</u>	<u>939,928</u>

All activities relate to continuing operations.

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

ASTHMA SOCIETY OF IRELAND
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 REGISTERED NUMBER: 57125

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	€	2015 €	€	2014 €
FIXED ASSETS					
Tangible assets	12		9,451		23,838
CURRENT ASSETS					
Debtors	13	62,113		59,927	
Cash at bank and in hand		649,892		973,551	
		<u>712,005</u>		<u>1,033,478</u>	
CREDITORS: amounts falling due within one year	14	<u>(151,062)</u>		<u>(117,388)</u>	
NET CURRENT ASSETS			<u>560,943</u>		<u>916,090</u>
NET ASSETS			<u>570,394</u>		<u>939,928</u>
CHARITY FUNDS					
Restricted funds	15		51,742		110,169
Unrestricted funds	15		518,652		829,759
TOTAL FUNDS			<u>570,394</u>		<u>939,928</u>

The financial statements were approved by the Directors on 14 March 2016 and signed on their behalf on 9/5/16



 Oliver Carroll
 Chairperson



 Michael Mc Dermott
 Secretary

The notes on pages 13 to 27 form part of these financial statements.

ASTHMA SOCIETY OF IRELAND
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 €	2014 €
Net cash (outflow) from operating activities			
Net cash used in operating activities	17	(324,960)	(319,471)
Cash flows from investing activities:			
Dividends, interest and rents from investments		9,511	16,724
Purchase of property, plant and equipment		(8,210)	(2,543)
Net cash provided by investing activities		<u>1,301</u>	<u>14,181</u>
Change in cash and cash equivalents in the year	18	(323,659)	(305,290)
Cash and cash equivalents brought forward		<u>973,551</u>	<u>1,278,841</u>
Cash and cash equivalents carried forward		<u><u>649,892</u></u>	<u><u>973,551</u></u>

ASTHMA SOCIETY OF IRELAND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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.

1.1 General Information

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the related notes 1 to 25 constitute the individual financial statements of the Asthma Society of Ireland for the financial year ended 31 December 2015.

Asthma Society of Ireland is a Company Limited by Guarantee and not having a share capital (registered under Part 18 of Companies Act 2014), incorporated in the Republic of Ireland. The nature of the company's operations and its principal activities are set out in the Director's Report on pages 2 to 9.

The company transitioned from previously extant GAAP to FRS 102 as at 1 January 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 21.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the first statements that comply with FRS 102.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

1.2 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

1.3 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.4 Company status

The Company is a Company limited by guarantee and does not have a share capital. The members of the Company are the Directors named on page 1. 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.

1.5 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 allocated to the appropriate fund.

1.6 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 objectives of the Company.

Unrestricted funds

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

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

Incoming Resources (continued)

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Directors' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.7 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.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.8 Going concern

The Directors have prepared budgets and cashflows for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

1.9 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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

The residual value and useful lives of tangible fixed assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

1.10 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term.

1.11 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.12 Other financial assets

Other financial assets including trade debtors for goods sold on short-term credit, are initially measured at the undiscounted amount of cash receivable from the customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment

1.13 Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

1.14 Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

1.15 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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 2015**

1. ACCOUNTING POLICIES (continued)

1.16 Pensions

The Company operates a defined contribution pension scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the statement of financial activities as they become payable in accordance with the rules of the schemes. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the statement of financial activities and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

2. DONATIONS AND LEGACIES

	Unrestricted funds 2015 €	Restricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
General donations	11,927	-	11,927	24,459
Legacies	-	-	-	65,547
Miscellaneous income	7,027	-	7,027	11,234
Corporate donations	43,617	173,148	216,765	296,616
Community & events	113,176	25,000	138,176	69,438
Regular givers	28,634	-	28,634	21,835
	<hr/>	<hr/>	<hr/>	<hr/>
Total	204,381	198,148	402,529	489,129

Of the total corporate donations received in the prior year €218,369 was classified as restricted income. The remaining income received was classified as unrestricted funds.

ASTHMA SOCIETY OF IRELAND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2015 €	Restricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
Department of Environment HSE (Dublin North Central, Social Inclusion Unit, Primary Care)	31,990	-	31,990	51,423
National Lottery Grants (Department of Health, HSE)	-	115,877	115,877	39,488
HSE National Clinical Asthma Programme	-	61,600	61,600	48,500
Gross Lottery Receipts	89,993	-	89,993	234,278
Department of Justice & Equality - Charitable Lotteries Fund Scheme	-	51,742	51,742	108,968
Miscellaneous	9,629	21,776	31,405	30,859
Total	131,612	286,879	418,491	542,600

In respect of the prior year, income of €51,423 received from the Department of Environment and Gross lottery receipts amounting to €234,278 were classified as unrestricted funds. Of the €30,859 miscellaneous income, €20,549 was classified as unrestricted funds. The remaining income received in the prior year was classified as restricted funds.

4. INVESTMENTS

	Unrestricted funds 2015 €	Restricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
Bank deposit interest received	9,511	-	9,511	16,724

Investment income of €16,724 received in the prior year was classified as unrestricted income.

5. RAISING FUNDS

	Unrestricted funds 2015 €	Restricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
Asthma devices	6,923	-	6,923	10,265
Fundraising costs	233,935	-	233,935	203,694
Lottery costs	54,182	-	54,182	158,841
Total	295,040	-	295,040	372,800

All expenditure incurred in relation to raising funds in the prior year was from unrestricted funds.

ASTHMA SOCIETY OF IRELAND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

6. CHARITABLE ACTIVITIES

	Unrestricted funds 2015 €	Restricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
Health promotion	-	213,835	213,835	190,116
Health promotion materials	-	50,420	50,420	76,947
Advocacy & policy	-	66,656	66,656	42,905
Research & education	-	96,776	96,776	109,657
Communications and campaigns	-	201,026	201,026	184,934
Support costs (note 7)	122,075	-	122,075	103,032
Governance costs (note 8)	154,237	-	154,237	177,219
Total	276,312	628,713	905,025	884,810

Governance costs expended in the prior year were from unrestricted funds. All other costs expended in the prior year were from restricted funds.

7. SUPPORT COSTS

	2015 €	2014 €
Wages and salaries	53,766	49,063
General office expenses	27,347	22,275
Premises costs	23,911	22,705
Web support	17,051	8,989
Total	122,075	103,032

8. GOVERNANCE COSTS

	Unrestricted funds 2015 €	Restricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
Board & committee expenses	1,248	-	1,248	5,277
Finance costs	49,789	-	-	50,186
Administration costs	87,114	-	-	73,582
HR costs	16,085	-	-	48,174
Total	154,236	-	1,248	177,219

Governance costs incurred in the prior year were from unrestricted funds.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

9. MOVEMENT IN FUNDS

This is stated after charging:

	2015	2014
	€	€
Depreciation of tangible fixed assets:		
- owned by the Company	22,597	21,317
Auditors' remuneration	9,840	8,696
	9,840	8,696

During the year, no Directors received any remuneration (2014 - €NIL).
During the year, no Directors received any benefits in kind (2014 - €NIL).

10. STAFF COSTS

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

	2015	2014
	No.	No.
	11	9
	11	9

Staff costs were as follows:

	2015	2014
	€	€
Wages and salaries	445,260	396,217
Employers PRSI	48,523	40,520
Pension costs	15,120	18,415
	508,903	455,152
Total	508,903	455,152

The members of the Board do not receive remuneration for their services as members of the Board. Directly incurred expenses are re-imbursed, if claimed and amounted to €NIL (2014: €NIL)

The number of higher paid employees was:

	2015	2014
	No.	No.
In the band €80,000 - €90,000	1	1
In the band €60,000 - €70,000	1	2
	2	3
Total	2	3

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

11. TAXATION

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

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings €	Website development €	Computer equipment €	Total €
<u>Cost</u>				
At 1 January 2015	52,645	29,299	33,988	115,932
Additions	4,589	-	3,621	8,210
At 31 December 2015	<u>57,234</u>	<u>29,299</u>	<u>37,609</u>	<u>124,142</u>
<u>Depreciation</u>				
At 1 January 2015	42,969	19,532	29,593	92,094
Charge for the year	8,076	9,767	4,754	22,597
At 31 December 2015	<u>51,045</u>	<u>29,299</u>	<u>34,347</u>	<u>114,691</u>
<u>Net book value</u>				
At 31 December 2015	<u>6,189</u>	<u>-</u>	<u>3,262</u>	<u>9,451</u>
At 31 December 2014	<u>9,676</u>	<u>9,767</u>	<u>4,395</u>	<u>23,838</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

In respect of prior year:

	Fixtures and fittings €	Website development €	Computer equipment €	Total 2014 €
Cost				
At 1 January 2014	52,645	29,299	31,445	113,389
Additions	-	-	2,543	2,543
At 31 December 2014	<u>52,645</u>	<u>29,299</u>	<u>33,988</u>	<u>115,932</u>
Depreciation				
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	<u>42,969</u>	<u>19,532</u>	<u>29,593</u>	<u>92,094</u>
NBV at 31 December 2014	<u>9,676</u>	<u>9,767</u>	<u>4,395</u>	<u>23,838</u>

13. DEBTORS

	2015 €	2014 €
Due within one year		
Other debtors	47,087	26,484
Prepayments and accrued income	15,026	33,443
	<u>62,113</u>	<u>59,927</u>

14. CREDITORS:
Amounts falling due within one year

	2015 €	2014 €
Trade creditors	54,537	47,704
PAYE	16,597	10,533
Other creditors	68,582	47,769
Accruals	11,347	11,383
	<u>151,063</u>	<u>117,389</u>

ASTHMA SOCIETY OF IRELAND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

15. STATEMENT OF FUNDS

	Brought Forward €	Incoming Resources €	Resources Expended €	Transfers in/out €	Carried Forward €
<u>Unrestricted funds</u>					
Designated diversification fund *	300,000	-	-	(150,000)	150,000
Designated Vision 2020 fund **	290,000	-	-	(170,000)	120,000
	<u>590,000</u>	<u>-</u>	<u>-</u>	<u>(320,000)</u>	<u>270,000</u>
<u>General funds</u>					
General funds	239,759	345,504	(571,352)	234,741	248,652
Total Unrestricted funds	<u>829,759</u>	<u>345,504</u>	<u>(571,352)</u>	<u>(85,259)</u>	<u>518,652</u>
<u>Restricted funds</u>					
Restricted Funds	110,169	485,027	(628,713)	85,259	51,742
Total of funds	<u><u>939,928</u></u>	<u><u>830,531</u></u>	<u><u>(1,200,065)</u></u>	<u><u>-</u></u>	<u><u>570,394</u></u>

ASTHMA SOCIETY OF IRELAND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

15. STATEMENT OF FUNDS (continued)

As at 31 December 2015 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. During 2015 €150,000 was expended to support the development of this fundraising framework and infrastructure. Over the course of 2016 and 2017, €150,000 has been designated to be expended, with €100,000 for 2016 and €50,000 for 2017.

** The Board has also established a Vision 2020 Designated Funds totaling €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 promotion to schools during campaigns.
- 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 awards

During 2015 €170,000 was expended on Vision 2020. An amount of €72,000 was expended on the health promotion activity, €57,000 was expended on advocacy campaigns and €41,000 was expended on research and education. Over the course of 2016 €120,000 has been designated to be expended.

ASTHMA SOCIETY OF IRELAND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

In respect of prior year:

	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
	<u>-</u>	<u>-</u>	<u>-</u>	<u>590,000</u>	<u>590,000</u>
<u>General funds</u>					
General funds - all funds	908,861	593,734	(550,019)	(712,812)	239,764
Total unrestricted funds	<u>908,861</u>	<u>593,734</u>	<u>(550,019)</u>	<u>(122,812)</u>	<u>829,764</u>
<u>Restricted funds</u>					
Restricted funds	240,229	454,719	(707,591)	122,812	110,169
Total	<u>1,149,090</u>	<u>1,048,453</u>	<u>(1,257,610)</u>	<u>-</u>	<u>939,933</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 €	Restricted funds 2015 €	Total funds 2015 €	Total funds 2014 €
Tangible fixed assets	9,451	-	9,451	23,838
Debtors due within one year	62,113	-	62,113	59,927
Cash at bank and on deposit	555,757	94,135	649,892	973,551
Creditors due within one year	(108,669)	(42,393)	(151,062)	(117,383)
	<u>518,652</u>	<u>51,742</u>	<u>570,394</u>	<u>939,928</u>

ASTHMA SOCIETY OF IRELAND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

17. NET CASH FLOW FROM OPERATING ACTIVITIES

	2015	2014
	€	€
Net expenditure for the year (as per Statement of financial activities)	(369,534)	(209,157)
Adjustment for:		
Returns on investments and servicing of finance	(9,511)	(16,724)
Depreciation of tangible fixed assets	22,597	21,317
(Increase)/decrease in debtors	(2,186)	32,231
Increase/(decrease) in creditors	33,674	(147,138)
<u>Net cash used in operating activities</u>	<u>(324,960)</u>	<u>(319,471)</u>

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2015	2014
	€	€
Cash in hand	649,892	973,551
Total	<u>649,892</u>	<u>973,551</u>

19. 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 2015 amounted to €15,120 (2014: €18,415).

20. OPERATING LEASE COMMITMENTS

At 31 December 2015 the Company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2015	2014
<u>Expiry date:</u>		
Within 1 year	-	24,600
Between two and five years	29,520	-
	<u>29,520</u>	<u>-</u>

21. TRANSITION TO FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss. Certain comparative figures have been restated where necessary to conform with current period presentation.

ASTHMA SOCIETY OF IRELAND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

22. RELATED PARTY TRANSACTIONS

No related party transactions took place during the year ended 31 December 2015.

23. 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.

24. CONTROLLING PARTY

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

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 14th March 2016.

Registered number: 57125
Charity number: CHY 6100

ASTHMA SOCIETY OF IRELAND
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SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

ASTHMA SOCIETY OF IRELAND

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

**SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

ACKNOWLEDGEMENT OF GRANTS AND DONATIONS RECEIVED

Asthma Society of Ireland would like to acknowledge with thanks the important contribution made by its funders and sponsors throughout the year. Without your assistance we would not have been able to continue the important work and services we deliver to asthma patients and families of asthma patients.

Although it is impossible to individually thank everyone who contributed or donated to our work we wish to express our gratitude to all of the government agencies, corporate and private donors who have supported our work.

FUNDER	PROGRAMME DETAILS	AMOUNT
Health Service Executive National Social Inclusion Office	Action on Asthma in the Traveller Community re training programme for Community Healthcare Workers	70,328
Department of Health	National Lottery Grant towards Inhaler Technique Campaign 2015	45,000
Health Service Executive Clinical Strategy and Programmes Division	Asthma e-Learning Education Programme	35,884
Department of Environment, Community and Local Government	Scheme to Support National Organisations in the Community and Voluntary Sector	31,473
Health Service Executive Primary, Community and Continuing Care	Asthma Cycle of Care for Under 6s – Supporting Healthcare Professionals in General Practice	20,788
Health Service Executive National Social Inclusion Office	Action on Asthma in the Community - Rialto Community Health	16,481
Health Service Executive CHO 9 Dublin North City	Section 39 of the Health Act 2004 re Provision of direct services to people with asthma and their carers in Dublin North City Area	8,280
Health Service Executive CHO Dublin North City and Dublin North	National Lottery Grant Scheme to develop, pilot and evaluate education peer support for parents / carers of children with asthma	5,000
Health Service Executive West	National Lottery Grant to develop, pilot and evaluate education peer support for parents / carers of children with asthma	5,000
Health Service Executive CHO 6 Dublin South and Dublin South East / Wicklow	National Lottery Grant to develop, pilot and evaluate education peer support for parents / carers of children with asthma	3,000
Health Service Executive Louth Primary Care Services	National Lottery Grant to develop, pilot and evaluate education peer support for parents / carers of children with asthma	1,500
Health Service Executive CHO 1 Sligo, Leitrim, West Cavan	National Lottery Grant to develop, pilot and evaluate education peer support for parents / carers of children with asthma	1,500
Health Service Executive Meath Primary, Community and Continuing Care	National Lottery Grant to develop, pilot and evaluate education peer support for parents / carers of children with asthma	600
Department of Social Protection *	Disability Awareness Support Scheme RE Staff training & Team development	518