

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)

Report and Financial Statements
for the year ended 31 December 2017

Sheil Kinnear Limited
Chartered Accountants and Registered Auditors
Sinnottstown Business Park
Drinagh
Wexford

Company Number: 474539
Charity Number: CHY18985
Charities Regulatory Authority Number: 20073800

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)
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Wicklow Hospice Foundation CLG

(A company limited by guarantee, not having a share capital)

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Brendan Cuddihy Evanne Cahill Marie Kindlon Lukas Swart (Resigned 25 October 2017) Sean Dorgan Patrick Corcoran Eugene Murray William Porter
Company Secretary	Thomas McGrath
Charity Number	CHY18985
Charities Regulatory Authority Number	20073800
Company Number	474539
Registered Office and Principal Address	2B Abbey Lane Arklow Co. Wicklow
Auditors	Sheil Kinnear Limited Chartered Accountants and Registered Auditors Sinnottstown Business Park Drinagh Wexford
Bankers	Bank Of Ireland Main Street Wicklow Co Wicklow AIB Bank PLC Abbey Street Wicklow Co Wicklow
Solicitors	Jonathan White & Company Watson & Johnson Centre Church Road Greystones Co. Wicklow

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)
DIRECTORS' ANNUAL REPORT
for the year ended 31 December 2017

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2017.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Principal Activities

The principal activities of the company are to relieve people suffering from serious illness through the construction of a hospice to be known as Wicklow Hospice in Co Wicklow, and to support a comprehensive palliative care service in County Wicklow.

The company is limited by guarantee not having a share capital.

Directors

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

Brendan Cuddihy
Evanne Cahill
Marie Kindlon
Lukas Swart (Resigned 25 October 2017)
Sean Dorgan
Patrick Corcoran
Eugene Murray
William Porter

Each year one third of the current directors, retire from the board by rotation in accordance with the Articles of Association and, being eligible, offer themselves for re-election.

Future Developments

The Directors expect that construction of the Hospice will be completed in Autumn 2019.

Post Balance Sheet Events

The company received tenders for the construction of the Hospice in January 2018 and at the time of signing of this report the directors are making arrangements to place the construction contract.

Objectives and Activities

As the primary objective is to arrange for the construction of Wicklow Hospice, fundraising activities to enable that continued throughout the year, organised by trustees, volunteer supporters and friends, and by the company's sole administrator.

Achievements and Performance

A total of €572,141 was generated through fundraising and donations (compared with €424,805 in 2016), and fundraising and administration expenses of €67,017 were incurred (€58,825 in 2016). A large number of people helped the company's progress financially and by voluntary efforts.

Financial Review

The company had a net increase in funds in the year of €505,364, and total funds stood at €3,847,207 at the year-end. During the year, €200,904 was expended on professional fees on the hospice building plans, which added to the value of fixed assets.

Structure, Governance and Management

The company is limited by guarantee not having a share capital, with memorandum and articles of association. The Directors are elected by the members in general meeting. The Directors are the trustees of the charity, serve in a completely voluntary way and receive no payments or expenses of any kind. They are collectively responsible for the governance and management of all of the affairs of the company. The only employee is an administrator.

Reference and Administrative details

Full details are set out in page 3.

Auditors

The auditors, Sheil Kinnear Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act 2014.

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)
DIRECTORS' ANNUAL REPORT
for the year ended 31 December 2017

Statement on Relevant Audit Information

There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at 2B Abbey Lane, Arklow, Co. Wicklow.

Signed on behalf of the Board

Sean Dorgan
Director

Date: 12 April 2018

Patrick Corcoran
Director

Date: 12 April 2018

Wicklow Hospice Foundation CLG

(A company limited by guarantee, not having a share capital)

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Charities SORP (effective January 2015) in accordance with FRS 102 has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the Board of Directors

Sean Dorgan
Director

Date: 12 April 2018

Patrick Corcoran
Director

Date: 12 April 2018

INDEPENDENT AUDITOR'S REPORT

to the Members of Wicklow Hospice Foundation CLG

(A company limited by guarantee, not having a share capital)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Wicklow Hospice Foundation CLG ('the company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other Information

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

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

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Wicklow Hospice Foundation CLG

(A company limited by guarantee, not having a share capital)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8fa98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

Our report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Mc Donald
for and on behalf of
SHEIL KINNEAR LIMITED
Chartered Accountants
Sinnottstown Business Park
Drinagh
Wexford

Date: 12 April 2018

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)
STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2017

	Notes	Unrestricted Funds 2017 €	Restricted Funds 2017 €	Total 2017 €	Total 2016 €
Incoming Resources					
Generated funds:					
Activities for generating funds					
Fundraising income		338,258	-	338,258	193,839
Investment Income	4	240	-	240	2,638
Charitable activities:					
Donations - restricted		-	105,186	105,186	105,518
Donations - unrestricted		128,697	-	128,697	125,448
Total incoming resources	2	467,195	105,186	572,381	427,443
Resources Expended					
Fundraising expenses		16,196	-	16,196	15,246
Resources Expended on Charitable Activities					
Administration expenses		50,821	-	50,821	43,579
Total Resources Expended	5	67,017	-	67,017	58,825
Gross transfers between funds		-	-	-	-
Net movement in funds for the year		400,178	105,186	505,364	368,618
Reconciliation of funds					
Balances brought forward at 1 January 2017		2,515,448	826,395	3,341,843	2,973,225
Balances carried forward at 31 December 2017		2,915,626	931,581	3,847,207	3,341,843

Approved by the Board of Directors on 12 April 2018 and signed on its behalf by:

Sean Dorgan
Director

Patrick Corcoran
Director

Wicklow Hospice Foundation CLG

(A company limited by guarantee, not having a share capital)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	Statement of Financial Activities	2017 €	2016 €
Gross income	Unrestricted funds	467,195	
	Restricted funds	105,186	
		572,381	427,443
Total income		572,381	427,443
Total expenditure		(67,017)	(58,825)
Net income/(expenditure)		505,364	368,618

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis.

Approved by the Board of Directors on 12 April 2018 and signed on its behalf by:

Sean Dorgan
Director

Patrick Corcoran
Director

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)
BALANCE SHEET
as at 31 December 2017

	Notes	2017 €	2016 €
Fixed Assets			
Tangible assets	9	533,348	334,357
Current Assets			
Debtors	10	6,151	3,093
Cash and cash equivalents		3,497,574	3,014,573
		3,503,725	3,017,666
Creditors: Amounts falling due within one year	11	(189,867)	(10,180)
Net Current Assets		3,313,858	3,007,486
Total Assets less Current Liabilities		3,847,206	3,341,843
Funds			
Restricted trust funds		931,581	826,395
General fund (unrestricted)		2,915,625	2,515,448
Total funds	14	3,847,206	3,341,843

Approved by the Board of Directors on 03 April 2018 and signed on its behalf by:

Sean Dorgan
Director

Patrick Corcoran
Director

Wicklow Hospice Foundation CLG

CASH FLOW STATEMENT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Net movement in funds		505,122	365,980
Adjustments for:			
Depreciation		1,913	1,913
		<u>507,035</u>	<u>367,893</u>
Movements in working capital:			
Movement in debtors		(3,058)	3,369
Movement in creditors		179,688	6,280
		<u>683,665</u>	<u>377,542</u>
Cash flows from investing activities			
Interest received		240	2,638
Payments to acquire tangible assets		(200,904)	(141,722)
		<u>(200,664)</u>	<u>(139,084)</u>
Net cash generated from investment activities			
		<u>483,001</u>	<u>238,458</u>
Net increase in cash and cash equivalents			
Cash and cash equivalents at 1 January 2017		<u>3,014,573</u>	<u>2,776,115</u>
Cash and cash equivalents at 31 December 2017	17	<u><u>3,497,574</u></u>	<u><u>3,014,573</u></u>

Wicklow Hospice Foundation CLG

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102 and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular reasons. The cost 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 free reserves

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.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Governance costs are those associated with constitutional and statutory requirements.

Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	0% Straight line
Computer software & equipment	-	20% Straight line

Taxation

The company has charitable exemption status (Charity reference CHY18985). As a result the company does not have any taxation liability.

2. INCOMING RESOURCES

There were restricted funds received during the year of €105,186. A sum of €1,000,000 has been pledged by a single donor. The donor has specified that the funds are only to be utilised for the purpose of building a hospice for the people of Wicklow. A total of €903,089 has been received to the balance sheet date.

3. NET INCOMING RESOURCES

	2017	2016
	€	€
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	1,913	1,913

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

continued

4. INVESTMENT AND OTHER INCOME	2017	2016
	€	€
Bank interest	240	2,638
	<u> </u>	<u> </u>

5. ANALYSIS OF RESOURCES EXPENDED	Administratio	Total	Total
	n expenses		
	2017	2017	2016
	€	€	€
Other costs			
Salary cost	30,560	30,560	28,795
Insurance	1,004	1,004	1,533
Light & heat	445	445	744
Postage & stationery	2,117	2,117	992
Telephone	1,387	1,387	1,774
Computer costs	6,510	6,510	2,354
Bank charges & credit card charges	1,075	1,075	1,164
Depreciation	1,913	1,913	1,913
Sundry expenses	648	648	504
Subscriptions	150	150	330
	<u>45,809</u>	<u>45,809</u>	<u>40,103</u>
Governance Costs:	5,013	5,013	3,476
Totals	<u>50,822</u>	<u>50,822</u>	<u>43,579</u>

6. ANALYSIS OF RESOURCES EXPENDED AND RELATED INCOME FOR CHARITABLE ACTIVITIES	Administratio	Total	Total
	n expenses		
	2017	2017	2016
	€	€	€
Charitable activities:			
Direct and other costs			
Costs	(50,822)	(50,822)	(43,579)
	<u> </u>	<u> </u>	<u> </u>

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Governance	Basis of
	2017	Apportionment
	€	
Audit Fees	3,690	Governance
Legal and professional	1,323	Governance
	<u>5,013</u>	
Total	<u>5,013</u>	

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

continued

8. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2017 Number	2016 Number
Fundraising & administration	<u>1</u>	<u>1</u>

The staff costs comprise:

	2017 €	2016 €
Wages and salaries	27,603	26,000
Social security costs	2,956	2,795
	<u>30,559</u>	<u>28,795</u>

9. TANGIBLE FIXED ASSETS

	Long leasehold property €	Computer software & equipment €	Total €
Cost			
At 1 January 2017	327,938	9,564	337,502
Additions	200,904	-	200,904
At 31 December 2017	<u>528,842</u>	<u>9,564</u>	<u>538,406</u>
Depreciation			
At 1 January 2017	-	3,145	3,145
Charge for the year	-	1,913	1,913
At 31 December 2017	<u>-</u>	<u>5,058</u>	<u>5,058</u>
Net book value			
At 31 December 2017	<u>528,842</u>	<u>4,506</u>	<u>533,348</u>
At 31 December 2016	<u>327,938</u>	<u>6,419</u>	<u>334,357</u>

The additions to land and buildings in the years ended 31 December 2016 and 31 December 2017 refer to the cost of professional fees to prepare detailed plans for the hospice building at Magheramore. On 30 July 2014 the company applied for planning permission which was granted on 27 February 2015 (reference 14/1667), for the construction of a Hospice consisting of a single storey over basement building with 15 in-patient, en-suite bedrooms, family room, day centre, administration rooms, service rooms and ancillary accommodation, wastewater treatment plant, percolation area, on-site car parking and entrance to the public road, on a site within the curtilage of St Columban's, Magheramore, Co Wicklow (a protected structure). The 3.6 acres of land at Magheramore, Co Wicklow on which the above planning permission is to be constructed has been pledged to Wicklow Hospice Foundation Limited by a donor. The transfer of the land has yet to be completed. A valuation of this land has not yet been agreed with the donor and therefore the land is not included in the financial statements of the company.

10. DEBTORS

	2017 €	2016 €
Prepayments and accrued income	<u>6,151</u>	<u>3,093</u>

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

continued

11. CREDITORS	2017	2016
Amounts falling due within one year	€	€
Taxation and social security costs (Note 12)	2,142	709
Accruals	187,725	9,471
	<u>189,867</u>	<u>10,180</u>

12. TAXATION AND SOCIAL SECURITY	2017	2016
	€	€
Creditors:		
PAYE / PRSI	2,142	709
	<u>2,142</u>	<u>709</u>

13. ANALYSIS OF NET ASSETS BY FUND				
	Fixed assets	Current assets	Current liabilities	Total
	- charity use			
	€	€	€	€
Restricted income				
Donations	-	931,581	-	931,581
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Unrestricted income				
Fundraising	533,348	2,572,145	(189,868)	2,915,625
	<u>533,348</u>	<u>3,503,726</u>	<u>(189,868)</u>	<u>3,847,206</u>
	<u>533,348</u>	<u>3,503,726</u>	<u>(189,868)</u>	<u>3,847,206</u>

14. ANALYSIS OF MOVEMENTS ON FUNDS				
	Balance	Incoming	Resources	Balance
	1 January	resources	expended	31 December
	2017			2017
	€	€	€	€
Restricted income				
Donations	826,395	105,186	-	931,581
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Unrestricted income				
Fundraising	2,515,448	467,195	(67,018)	2,915,625
	<u>2,515,448</u>	<u>467,195</u>	<u>(67,018)</u>	<u>2,915,625</u>
Total funds	<u>3,341,843</u>	<u>572,381</u>	<u>67,018</u>	<u>3,847,206</u>

15. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.

16. CAPITAL COMMITMENTS

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

Wicklow Hospice Foundation CLG
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

continued

17. CASH AND CASH EQUIVALENTS	2017	2016
	€	€
Cash and bank balances	1,066,272	585,311
Cash equivalents	2,431,302	2,429,262
	<u>3,497,574</u>	<u>3,014,573</u>

18. POST-BALANCE SHEET EVENTS

The company received tenders for the construction of the Hospice in January 2018 and the directors are making arrangements to place the construction contract.

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 12 April 2018

WICKLOW HOSPICE FOUNDATION CLG
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

Wicklow Hospice Foundation CLG

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the year ended 31 December 2017

	2017 €	2016 €
Income		
Donations - restricted	105,186	105,518
Donations - unrestricted	133,372	125,448
Fundraising income	333,583	193,839
	<u>572,141</u>	<u>424,805</u>
Cost of generating funds		
Fundraising expenses	16,196	15,246
	<u>16,196</u>	<u>15,246</u>
Gross surplus	<u>555,945</u>	<u>409,559</u>
Expenses		
Wages and salaries	27,603	26,000
Social security costs	2,956	2,795
Insurance	1,004	1,533
Light and heat	445	744
Printing, postage and stationery	2,117	992
Telephone	1,387	1,774
Computer costs	6,510	2,354
Travel expenses	628	-
Legal and professional	1,323	400
Auditor's remuneration	3,690	3,076
Bank charges	633	693
Credit card charges	442	471
General expenses	22	504
Subscriptions	150	330
Depreciation	1,913	1,913
	<u>50,823</u>	<u>43,579</u>
Miscellaneous income		
Bank interest	240	2,638
Net surplus	<u><u>505,362</u></u>	<u><u>368,618</u></u>

