

Registration Number 131012

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

Directors' Report and Financial Statements

for the year ended 31 December 2014

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

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Directors and other information

Directors	Michael Gorman Frank O'Sullivan Robert Doyle Ray O'Callaghan Brian Smyth Robert McDermott Eamonn Bray Conor Ryan Michelle Leigh Desmond Mulhall Eddie Grant Mary Doherty Fran Kane	Appointed: 14/06/2014 Appointed: 14/06/2014 Resigned: 24/01/2015 Resigned: 14/06/2014 Resigned: 14/06/2014 Resigned: 14/06/2014
Secretary	Fran Kane Michelle Leigh	Resigned: 14/06/2014 Appointed: 14/06/2014
Chief executive	John Patrick Clarke	
Company number	131012	
Charity Number	CHY 6062	
Registered office	Citylink Business Park Old Naas Road Dublin 12	
Auditors	O'Hare Donohoe Chartered Certified Accountants & Registered Auditors Unit 7 Scurlockstown Business Park Dublin Road Trim Co Meath	
Business address	Citylink Business Park Old Naas Road Dublin 12	
Bankers	AIB Plc 1 Lower Baggot Street Dublin 2	
Solicitors	Dillon Eustace 33 Sir John Rogersons Quay Dublin 2	

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Directors' report
for the year ended 31 December 2014

The directors present their report and financial statements of the charity for the year ended 31 December 2014. The financial statements have been prepared in accordance with the accounting policies set out on pages 15 - 23 of the financial statements and comply with the company's Memorandum and Articles of Association, applicable Company Law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities", as far as possible.

Principal activities and review of the business

The company is a registered charity limited by guarantee and not having a share capital. The primary objective of the charity, as stated in its governing document, is to find ways to improve the lives of people with Down syndrome and to help them reach their full potential.

Down Syndrome Ireland is dedicated to being the primary source of information and support to people with Down syndrome and their families. We are working towards an improved quality of life for our members along with respect and acceptance of people with Down syndrome as valued members of Irish Society. Our goal is to significantly improve the quality of life of people with Down syndrome, to ensure that each individual has the opportunity to develop his/her full potential and to help make their own futures as independent as possible.

As well as a national office, Down Syndrome Ireland is made up of 26 local branches providing services and supports to our members across the country. The local branches are run on a voluntary basis by our members and offer a range of activities, outings, services and supports. The local branches are funded through donations and local fundraising. Each branch is unique in the type and range of activities they offer, but all are an excellent source of local information, advice and support.

The statement of financial activities for the year is set out on page 12 of the financial statements. Down Syndrome Ireland must raise approximately €3 million annually to support our activities. We have always relied heavily on fundraising and donations to support our work. On average less than 8% of our overall income comes from Grants and State funding, with much work needed to bring in the remaining funds through a variety of fundraising efforts and donations. 2014 was another extremely challenging year for DSI's fundraising efforts with many new initiatives introduced to sustain income levels.

Our Objectives

Down Syndrome Ireland aims to facilitate and optimise support/service delivery in the country by:

- Raising awareness of people with Down syndrome as valued members of the community;
- Working towards the development of relevant supports and services to enable all people with Down syndrome to achieve their full potential;
- Working closely with our branches, other providers and community groups to ensure integrated analysis, planning and provision of services;
- Being an efficient provider of quality supports and services;
- Lobbying for better supports and resources for people with Down syndrome that are appropriate to their life stage.

In striving to achieve its objectives, the activities and areas Down Syndrome Ireland focuses on include:

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Lobbying

Down Syndrome Ireland has continued our efforts in education to address the resource hour issue for children in the mild category. We have met with the Minister and Department of Education officials and made submissions to the NCSE as well as being part of consultation groups. We have continued to work with the Department of Education on the development of a new model for resource allocation for children with special education needs.

Medical cards - DSI rolled out an extensive PR and lobbying campaign following the withdrawal of a large number of discretionary medical cards granted to people with DS. This issue had a dramatic impact on those members affected. The campaign was successful and we wish to acknowledge the efforts of the members in the campaign. We will continue to engage with the Medical Card review focus group and are hopeful of a better long term solution to the issue

We have continued our lobbying efforts in many other areas such as individualised funding and Legal Capacity Legislation which is a human rights issue. Along with Inclusion Ireland and the Disability Federation of Ireland we made and will continue to make pre budget submissions. Collaboration with these organisations and other relevant organisations will continue in our efforts to ensure a better future for our members. Internationally, we are working as part of Down Syndrome Medical Interest Group, Down Syndrome International and European Down Syndrome Association.

Raising Awareness

Down Syndrome Ireland continued to promote the unique and individual nature of people with DS and their positive contribution to society. We have continued to challenge societal views and perceptions of the condition of Down syndrome - hosting the "Sanctuary" play on the International and European Day for People with Disabilities. We continue to produce and update new awareness materials and continue to distribute them. This work includes working with the Referendum Commission to produce an Easy to Read Guide to the referendum in 2014. On World Down Syndrome Day we hosted an event in Dublin to which all TD's and Senators were invited. A large number attended to hear a presentation for the members of the National Advisory Council.

Service Delivery

National Resource Team:

Down Syndrome Ireland's National Resource Team (NRT) continued to deliver services across their specialist areas. Employing a "train the trainer" approach the team works closely to develop innovative ways of addressing areas of early development, health, education, speech and language, personal development and independence, which lead to emotional, physical and mental well-being of individuals who have Down syndrome. The NRT adopts a three-tier approach to service delivery and employs a number of mediums in order to reach as large a target audience as possible.

Tier One: The provision of direct services such as: Information seminars and conferences; Dealing with Individual parent queries; Case conferences; Advocacy supports; Visits to branches/schools/services/hospitals; services to new and expectant parents; provision of Clinical Nurse services at National Children's Hospital.

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Tier Two: Educating Professionals (train the trainer) Management of Latch-On Adult Literacy programme across all four provinces; Teacher/SNA training; Lectures to: Medical students, Midwives, Public Health Nurses; Employers and Union Officials.

Tier three: Information provision and representation through: The production of publications; articles for websites and print media; Representation in the media; Supervision of branding and ensuring adherence to DSI mission and ethos;

National Advisory Council

There was a new National Advisory Council elected. The directors wish to acknowledge the work that the inaugural council have done. We thank them for their contribution to the anti-bully campaign, other awareness campaigns including political awareness and representing Down Syndrome Ireland at the United Nations, at EU and Council of Europe levels. They have made a huge contribution to the organisation. We welcome the new council and look forward to the contribution they will make.

Latch-On Adult Literacy Programme

Literacy & Technology Hands On (Latch-On) is a two-year literacy programme developed specifically for adults with intellectual disability. Latch-On was initiated and developed at the School of Education at the University of Queensland and Ireland is the first European country to acquire a license to run Latch-On.

2014 saw the first round of students graduate in the thirteen teaching sites across Ireland and there were great celebrations at the graduation events. The programme has had a significant impact on the lives of those who participated. A new post-graduate programme has been developed and commenced in September. The 1 year post-graduate programme focuses on active citizenship and political participation - My Opinion My Vote programme, etc. A new round of students also commenced the initial 2 year programme in all of the teaching sites. New research elements have also been introduced to the programme to measure the speech and language benefits anecdotally observed with the first programme. The programme represents a significant financial investment by the organisation at both branch and national level. Professional development for teachers was provided by the University of Queensland during September 2014.

Conferences & Delivery of Training to Professionals

We held a two day conference for professionals on Reading and Language intervention for Primary School Children with DS delivered by Prof Sue Buckley in May. Also in May, an early intervention conference for parents delivered by Prof Sue Buckley and Mari Caulfield in Athlone. Our first 'Preparing for School' conference in November was met with a great response. The AGM and Annual Conference in June was well attended. Thank you to the Leitrim branch for their support and hospitality in hosting the conference. The Education Conference in Wexford in September was well attended by teachers, SNA's and other professionals.

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Research

We continue our efforts to advance research and development of new interventions in Health, Education, Speech and Language etc. We are collaborating in a number of research projects with Trinity College, Our Ladies Hospital for Sick Children, Queens University, Belfast and with National Children's Hospital, Tallaght. In-house, we are assessing the improvement in Speech and Language skills of those participating in the second round of LatchOn.

The new updated Medical Management Guidelines for children with DS was completed in 2014 and will be available in the near future. Also in conjunction with our colleagues we have established a National Register for new-born babies with Down syndrome.

Down Syndrome Ireland continues to support the DSI Special Interest Group of Speech and Language Therapists. We continue to promote evidence-based practice through the provision of specialist training /education for speech and language therapists (SLTs) and the provision of a structured forum for SLTs to develop and share expertise and research findings.

LAMH Research and Development Group.

We are dedicated to supporting research on crucial areas specific to Down syndrome at undergraduate and post-graduate level. This may involve meeting and supporting a student in devising information gathering tools and communicating on their behalf with the membership.

Local Branches

Down Syndrome Ireland has 26 local branches nationwide. 2014 saw the division of Cavan / Monaghan into separate branches and the redefining of Waterford branch to Waterford & South Kilkenny branch.

These branches are run almost exclusively by volunteer parents working in committees and providing their members with a wide range of services and social opportunities. All the services provided at branch level are funded through donations and fundraising by the members of those branches and their families and friends.

The services and opportunities offered to members vary with each branch, but among them are:

- Parent Link
- Early Development Programmes
- Mother & Child Groups
- Pre-school Home Teaching Service
- Speech & Language Therapy
- Occupational Therapy
- The Latch-On (Adult Literacy) Programme
- Employment Opportunities
- Arts & Crafts Classes
- Speech & Drama Classes
- Dance Classes
- Social Occasions including:
 - Christmas Parties
 - Summer Outings
 - Theatre & Concert visits

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In recent years Down Syndrome Ireland's branches have played an ever increasing role in the delivery of large scale programmes such as Latch on, Speech and Language, occupational therapy services, home teacher programmes - all of vast benefit to our members. The list of services offered has continued to grow in light of increasing demand for such services.

The scale of the work undertaken by our branches on a voluntary basis continued to expand with several branches setting up centres.

Outside of large scale projects, the importance of the social network and support the branches offer, the branch network provides many social, sporting and other activities which provide a valuable outlet for our members, young and old. The network of support to parents to share problems and work on resolving issues together is invaluable.

Our Members

The organisation is indebted to the members who are dedicated in their efforts in fundraising, managing branches, delivering services, lobbying for change. Membership involvement is the foundation of our organisation and essential to our success.

Volunteers

The charity is extremely grateful to the myriad of volunteers who assist them in the many facets of the work of the organisation. The charity is deeply indebted for their unstinting efforts as donors and volunteers who provide the support that enables the organisation to deliver educational and social activities for our members.

Fundraising

As Down Syndrome Ireland relies almost totally on voluntary contribution, we naturally exert massive energy within the organisation to generate funds to sustain our services at national and local levels. The overwhelming generosity of the public and companies in supporting our work is to be commended. The fallout from recent scandals has rocked the sector and it has had its impact on DSI. We continue to diversify our fundraising efforts in order to generate new revenue streams. The Tour de Munster makes a significant contribution to the organisation and, after the debut of Tour de Leinster, we are hoping that it will grow and soon equal the Munster event. We have opened a second shop in Kimmage to complement our City Centre shop. Both shops are performing above expectations. Down Syndrome Ireland was gifted a bungalow just outside the town of Swinford, Co Mayo. It is the benefactor's wish that it is used as an independent living training centre or for family holidays/ respite. Plans are being developed to make best use of this generous gift.

Governance of the charity

During the period under review the Board met monthly and the National Council met four times.

The company is completely committed to exercising good Governance and delivery of best practice in the organisation. The Statement for Guiding Principles for Fundraising was implemented across the organisation in early 2014. We continue to work towards full adoption of the Governance Codes for the Voluntary Sector. We began the registration process with the Charities Regulatory Authority and fully welcome the roll out of the new Charities Legislation.

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Future Plans

Strategic Plan

The company is developing a strategic plan for the next few years to take account of the present economic climate but there are plans to develop the resource centre with the aim of enhancing the lives of individuals with Down syndrome and helping them reach their full potential. The achievement of our plans to a large extent depends on future fund raising.

New building

DSI have been seeking a suitable building to purchase to house the national office and allow expansion of our services to members. Our offer was accepted on a building in Ballymount, Dublin 12 in mid- 2014. However we are still waiting to take possession as issues are resolved between the vendor and NAMA. It is planned that the new building, as well as offering additional facilities will represent a significant cost saving over current rental costs as well as providing a long term investment for the organisation.

Aidan Lynam 1971 to 2015

It is with deep sadness that we report the tragic death of our esteemed colleague Aidan Lynam on the 3rd May 2015. Aidan died tragically on the RevUp event for 2015 - an event that he had co-founded 10 years earlier. We wish to acknowledge his contribution to the organisation on many levels. Aidan touched so many people in his work with Down Syndrome Ireland and he will be sadly missed by all his colleagues, members and associates. May he Rest In Peace.

Management and Staff

The directors wish to acknowledge and thank the management and staff for their continued efforts in trying economic times. Their dedication and diligence is testament to their commitment to Down Syndrome Ireland.

Results

The results for the year are set out on page 12.

Principal risks and uncertainties

The economic climate and our high dependency on voluntary donations and fundraising still present a significant challenge and an uncertain future for the provision of our services. We continue to explore new ways to secure more stable funding sources so that the services to our members can continue to be delivered and enhanced into the future.

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page.

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Post balance sheet events

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

Reserves

The Charity's policy on restricted funds is to separately record donations, grants and other sources of fundraising where restrictions are imposed that are narrower than the charity's overall objectives.

Funds generated at branch level are restricted funds in that they are used by the individual branch to support projects at branch level. These funds are not available to support head office projects.

The directors are of the opinion that they would be able to continue the current activities of the charity in the event of a significant drop in income. It would be necessary to consider how the income would be replaced if activities changed.

Books of Account

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at Citylink Business Park, Old Naas Road, Dublin 12 and the various branches nationwide.

Auditors

The auditors, O'Hare Donohoe, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Signed on behalf of the board:

Mary Doherty
Director

Eamonn Bray
Director

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Statement of directors responsibilities for the members' financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Association of Chartered Certified Accountants in Ireland.

Irish 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 company and of the surplus or deficit of the company for that period.

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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company 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 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.

On behalf of the board

Mary Doherty
Director

Eamonn Bray
Director

Date: 30th May 2015

**Independent auditor's report to the members of
Down Syndrome Ireland
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Down Syndrome Ireland for the year ended 31 December 2014 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants in 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 auditor's 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 the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 9, 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 annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for qualified opinion on financial statements

Qualified opinion arising from a limitation in audit scope. In common with other charities in receipt of voluntary income, the completeness of such income is not susceptible to independent audit verification. The company's recorded income includes voluntary income of €2,944,917 over which the system of control over completeness could not be relied upon for the purposes of our audit. There were no other satisfactory procedures that we could adopt to gain assurance as to the completeness of voluntary income. In forming our opinion we evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion on financial statements

In our opinion, except for the effects of the matter described in the Basis for qualified opinion paragraph, the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

**Independent auditor's report to the members of
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Matters on which we are required to report by the Companies Acts, 1963 to 2013

- We have obtained all the information and explanations that we consider necessary for the purpose of our audit excluding the limitations of scope identified above.
- In our opinion proper books of account have been kept by the company.
- 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.

Patrick O'Hare
for and on behalf of
O'Hare Donohoe
Chartered Certified Accountants & Registered Auditors
Unit 7 Scurlockstown Business Park
Dublin Road
Trim
Co Meath

30 May 2015

This is certified a true copy.

On behalf of the board

Mary Doherty
Director

Michelle Leigh
Company Secretary

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Statement of financial activities (including STRGL)
for the year ended 31 December 2014

Continuing operations

	Notes	2014 €	2013 €
Incoming resources	2		
Incoming resources from general funds:			
- Voluntary income		751,636	696,749
- Grant income		232,348	170,757
- Activities for generating funds		1,622,993	1,875,148
- Investment income		15,362	41,882
Incoming resources from charitable activities		546,458	505,635
Other incoming resources		23,830	63,285
Total incoming resources		<u>3,192,627</u>	<u>3,353,456</u>
Resources expended			
Costs of generating voluntary income		191,725	230,513
Charitable activities		2,593,875	2,668,865
Governance costs		176,614	228,420
Total resources expended		<u>2,962,214</u>	<u>3,127,798</u>
Resources surplus / (defecit)		230,413	225,658
Total funds brought forward		<u>2,974,361</u>	<u>2,748,703</u>
Total funds carried forward		<u>3,204,774</u>	<u>2,974,361</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

These financial statements were approved and authorised for issue by the Board on 30 May 2015 and signed on its behalf by

Mary Doherty
 Director

Eamonn Bray
 Director

The notes on pages 15 to 23 form an integral part of these financial statements.

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Balance sheet
as at 31 December 2014

	Notes	2014		2013	
		€	€	€	€
Fixed assets					
Tangible assets	7		91,670		15,848
Financial assets	8		100		100
			<u>91,770</u>		<u>15,948</u>
Current assets					
Stocks	9	188		1,546	
Debtors	10	139,977		110,004	
Cash at bank and in hand		3,270,055		3,124,545	
			<u>3,410,220</u>		<u>3,236,095</u>
Creditors: amounts falling due within one year	11	<u>(260,924)</u>		<u>(246,621)</u>	
Net current assets			<u>3,149,296</u>		<u>2,989,474</u>
Total assets less current liabilities			3,241,066		3,005,422
Accruals and deferred income	12		<u>(36,292)</u>		<u>(31,061)</u>
Net assets			<u>3,204,774</u>		<u>2,974,361</u>
Reserves					
Revenue reserves account			<u>3,204,774</u>		<u>2,974,361</u>
Members' funds	13		<u>3,204,774</u>		<u>2,974,361</u>

These financial statements were approved and authorised for issue by the Board on 30 May 2015 and signed on its behalf by

Mary Doherty
Director

Eamonn Bray
Director

The notes on pages 15 to 23 form an integral part of these financial statements.

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Cash flow statement
for the year ended 31 December 2014

	Notes	2014 €	2013 €
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		230,413	225,658
Depreciation		7,561	10,694
Decrease in stocks		1,358	(1,546)
(Increase) in debtors		(29,973)	57,092
Increase in creditors		19,534	85,441
Net cash inflow from operating activities		<u>228,893</u>	<u>377,339</u>
 Cash flow statement			
Net cash inflow from operating activities		228,893	377,339
Capital expenditure	17	<u>(83,383)</u>	<u>(19,650)</u>
Increase in cash in the year		<u>145,510</u>	<u>357,689</u>
 Reconciliation of net cash flow to movement in net funds (Note 18)			
Increase in cash in the year		145,510	357,689
Net debt at 1 January 2014		<u>3,124,545</u>	<u>2,766,856</u>
Net funds at 31 December 2014		<u>3,270,055</u>	<u>3,124,545</u>

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Notes to the financial statements
for the year ended 31 December 2014

1. Statement of accounting policies

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

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2013, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board.

The audited financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards.

1.2. Income Policy

Income represents the total invoice value, excluding value added tax, of sales made during the year. Turnover is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Computer equipment	-	25% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line

1.4. Financial assets

Fixed asset investments are stated at cost less provision for permanent diminution in value. Investments are reviewed for diminution in value if events or changes in circumstances indicate that the carrying amount may not be recoverable. Diminution in value is calculated such that carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value in use.

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Notes to the financial statements
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1.5. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing the product or service to its present location and condition.

Raw materials, consumables and goods for resale are valued at purchase cost on a first-in, first-out basis.

1.6. Taxation

As a consequence of the company's charitable status, no charge to corporation tax arises under the provision of Section 207 of the Taxes Consolidation Act 1997.

Irrecoverable VAT is charged to the Statement of Financial Activities, or capitalised as part of the cost of the related asset, where appropriate.

1.7. Pensions

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company. The annual contributions are charged to the Statement of Financial Activities in accordance with FRS 17 "Pensions".

1.8. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

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Notes to the financial statements
for the year ended 31 December 2014

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2. Income

The total income of the company for the year has been derived from voluntary income, legacies, investment income, revenue grants and other income.

	Restricted	Unrestricted
	€	€
Incoming resources		
Incoming resources from general funds:		
- Voluntary income	313,546	438,090
- Grant income	232,348	-
- Activities for generating funds	1,129,029	493,964
- Investment income	15,331	31
Incoming resources from charitable activities	286,122	260,336
Other incoming resources	21,546	2,284
	<u>1,997,922</u>	<u>1,194,705</u>

Restricted and unrestricted funds

Restricted funds represent income, which has been received and recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Donations or grants may become repayable in the event that the conditions of the related agreements are not adhered to. The Memorandum and Articles of the company state that all funds and property of an Area Branch shall be applied in a manner consistent with the objects of the Association for the benefit of such Area Branch. Such funds are treated as restricted.

Unrestricted funds represent amounts which are expendable at the discretion of the charity, in furtherance to the objects of the charity, and which have not been designated for other purposes.

Grant income is further analysed as follows:

Name of State Agency	Type of Funding	€
Health Service Executive	Payroll	101,394
Health Service Executive	Early Intervention Home Teacher	25,000
Health Service Executive	Literacy programme	15,000
Health Service Executive	Disability group	6,000
Health Service Executive	Seminars & Information evenings	2,952
SAP	Literacy project	7,179
SAP	Numicon Learning programme	16,000
SAP	Clinic up date	3,500
Pobal	SSNO	32,710
Waterford Youth Committee	Music therapy programme	3,525
Katherine Howard Foundation	Parenting Support Initiative	4,000

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Notes to the financial statements
for the year ended 31 December 2014

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Cork Education and Training Board	Social activities	5,000
Other	Other	10,088
		232,348

"Additional Analysis of Pobal SSNO Funding: €

Income	2014	32,710
Expenditure (salaries & pension)	2014	32,710

This Pobal SSNO grant was for the period 01/07/2014 - 31/12/2014"

3. Net incoming resources / resources expended for the year	2014	2013
	€	€
Resources surplus / (deficit) is stated after charging:		
Directors remuneration	-	-
Depreciation and other amounts written off tangible assets	7,558	10,694
Auditors' remuneration	9,375	9,375
and after crediting:		
Government grants	232,348	170,757

The audit fee is in respect of audit only. The only other amount paid to the auditors was €443 for taxation advice, no other amounts were paid to the auditors in relation to advisory or other assurance services.

4. Employees

Number of employees

The average monthly numbers of employees (including the directors) during the year were:	2014	2013
	Number	Number
Management and staff	40	47
	40	47

No member of the executive committee or national executive received any remuneration from the company during the year. Members of committees receive reimbursement for vouched travel expenses.

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Notes to the financial statements
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5. Transactions with directors

There were no transactions with the directors during the period.

6. Pension costs

The company operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €20,000 (2013 - €42,917).

7. Tangible fixed assets	Land and buildings freehold	Computer equipment	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 January 2014	-	118,525	95,975	214,500
Additions	80,000	3,383	-	83,383
At 31 December 2014	<u>80,000</u>	<u>121,908</u>	<u>95,975</u>	<u>297,883</u>
Depreciation				
At 1 January 2014	-	105,466	93,186	198,652
Charge for the year	-	6,999	562	7,561
At 31 December 2014	<u>-</u>	<u>112,465</u>	<u>93,748</u>	<u>206,213</u>
Net book values				
At 31 December 2014	<u>80,000</u>	<u>9,443</u>	<u>2,227</u>	<u>91,670</u>
At 31 December 2013	<u>-</u>	<u>13,059</u>	<u>2,789</u>	<u>15,848</u>

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Notes to the financial statements
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8. Financial assets	Unlisted shares €	Total €
Cost		
At 1 January 2014		
At 31 December 2014	100	100
	<hr/>	<hr/>
Net book values		
At 31 December 2014	100	100
	<hr/>	<hr/>
At 31 December 2013	100	100
	<hr/> <hr/>	<hr/> <hr/>

The financial assets comprises shares in DSI Down Syndrome Ireland Trading Limited.

Registered office	Citylink Business Park, Old Naas Road, Dublin 12
Country of incorporation	Republic of Ireland
Details of investment	100 Ordinary shares of €1
Portion of equity held by company	100%
Principal activity	Sale of therapy and educational aids and books

The capital and reserves and profit/(loss) for the year ended 31 December 2014 of the subsidiary was as follows:

	Net assets at 2014 €	Profit for the year ended 2014 €
DSI Down Syndrome Ireland Trading Limited	(98)	1,935
	<hr/>	<hr/>
	(98)	1,935
	<hr/> <hr/>	<hr/> <hr/>

In the opinion of the directors the value of the unlisted shares in the company's subsidiary is not materially less than the amount at which it is stated in the balance sheet.

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Notes to the financial statements
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9.	Stocks	2014	2013
		€	€
	Finished goods and goods for resale	<u>188</u>	<u>1,546</u>

There are no material differences between the replacement cost of stock and the balance sheet amount.

10.	Debtors	2014	2013
		€	€
	Trade debtors	9,616	2,645
	DSI Down Syndrome Ireland Trading Ltd	12,678	17,213
	Prepayments and other debtors	<u>117,683</u>	<u>90,146</u>
		<u>139,977</u>	<u>110,004</u>

11.	Creditors: amounts falling due within one year	2014	2013
		€	€
	<i>Other creditors</i>		
	Trade creditors	82,723	56,583
	Other creditors	23,797	11,622
	Accruals	97,779	121,350
	<i>Taxation creditors</i>		
	PAYE/PRSI	56,625	57,066
		<u>260,924</u>	<u>246,621</u>

12.	Accruals and deferred income	2014	2013
		€	€
	Deferred income		
	At 1 January 2014	<u>36,292</u>	<u>31,061</u>
	At 31 December 2014	<u>36,292</u>	<u>31,061</u>

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Notes to the financial statements
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13. Reconciliation of movements in members' funds		2014	2013
		€	€
	Surplus for the year	230,413	225,658
	Opening members' funds	2,974,361	2,748,703
	Closing members' funds	<u>3,204,774</u>	<u>2,974,361</u>

14. Related party transactions

The company was owed €12,678 (2013 : €17,213) by DSI Down Syndrome Ireland Trading Limited at the year end.

15. Connected parties

Certain branches have incorporated companies to acquire properties for the use of local members. These companies are controlled by a Board of Directors not under control of Down Syndrome Ireland and carry out activities which are separate from the activities of the branches. These companies also supply Speech and Language Therapy to Down Syndrome Ireland.

16. Post balance sheet events

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

17. Gross cash flows

		2014	2013
		€	€
	Capital expenditure		
	Payments to acquire tangible assets	<u>(83,383)</u>	<u>(19,650)</u>

Included in the above amount for 2014 is a property donated to Down Syndrome Ireland during the year. The property is included above at a market value of €80,000, however the cost to the company was nil.

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Notes to the financial statements
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18. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	3,124,545	145,510	3,270,055
Net funds	<u>3,124,545</u>	<u>145,510</u>	<u>3,270,055</u>

19. Company Limited by Guarantee

In accordance with Section 24 of the Companies Act, 1963, the company is exempt from including the word "Limited" in its name. The company is limited by guarantee and does not have a share capital. The liability of each member in the event of the company being wound up is €1.27.

20. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 30 May 2015.