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**IRISH FORUM FOR GLOBAL HEALTH LIMITED**

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

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**KCA**

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS  
18A Redleaf Business Park, Turvey Avenue, Donabate, Co Dublin.

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
(a company limited by guarantee not having a share capital)

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**DIRECTORS AND OTHER INFORMATION**

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<b>DIRECTORS:</b>	Diarmuid O'Donovan David Weakliam Eilish McAuliffe Niall Roche Noel Murphy Ruairi Brugha Diarmuid McClean
<b>SECRETARY:</b>	Diarmuid O'Donovan
<b>SUBSCRIBERS:</b>	Noel Murphy Diarmuid O'Donovan Malcolm Maclachlan David Weakliam Eilish McAuliffe Ruairi Brugha Nadine France Eamonn Lenihan
<b>AUDITORS:</b>	KCA Chartered Accountants 18A Redleaf Business Park Turvey Avenue Donabate Co Dublin
<b>BANKERS:</b>	Bank Of Ireland College Green Dublin 2
<b>ADDRESS AND REGISTERED OFFICE:</b>	Centre For Global Health 3-4 Foster Place Trinity College Dublin 2
<b>COMPANY REGISTERED NUMBER:</b>	492597

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
(a company limited by guarantee not having a share capital)

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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The directors present their report together with the audited financial statements for the year ending 31 December 2013.

**PRINCIPAL ACTIVITIES & FUTURE DEVELOPMENTS**

The principal activity of the company is to encourage, develop and manage the promotion of best practice in global health, both nationally and internationally and to carry on all activities in relation to same. In 2013, IFGH took on the secretariat function for the ESTHER Ireland programme. This will represent a significant increase in activities in future years.

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

**RESULTS**

	€
Surplus for the year	21,487
Reserves forward	61,180
Surplus at the end of the year	<u>82,667</u>

**DIRECTORS**

The directors during the year were:

- Diarmuid O'Donovan
- David Weakliam
- Eilish McAuliffe
- Niall Roche
- Noel Murphy
- Ruairi Brugha
- Diarmuid McClean

**INTERESTS OF DIRECTORS & COMPANY SECRETARY**

The company is limited by guarantee and does not have any share capital. Therefore, the directors and secretary who served during the year did not have any beneficial interest in the company.

All directors serve in a voluntary capacity.

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**DIRECTORS' REPORT - CONTINUED**

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**POLITICAL DONATIONS**

The directors, on enquiring, have satisfied themselves that no political donations have been made by the company.

**BOOKS OF ACCOUNT**

The measure taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

**SAFETY, HEALTH AND WELFARE AT WORK ACT, 2005**

It is the policy of the company to ensure the health and welfare of employees by maintaining a safe place and system of work. This policy is based on the requirements of employment legislation, including the Safety, Health and Welfare at Work Act, 2005.

**AUDITORS**

The auditors, KCA, Chartered Accountants, will continue in office in accordance with Section 160 (2) of the Companies Act, 1963.

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**DIRECTORS' REPORT - CONTINUED**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 Chartered Accountants 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 profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and 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 a going concern basis unless it is inappropriate to presume that the company will continue in business.

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 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.

The directors are responsible for the maintenance and the 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.

**On behalf of the board**

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**Diarmuid O'Donovan**  
*Director*

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**David Weakliam**  
*Director*

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH FORUM FOR GLOBAL HEALTH LIMITED**

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We have audited the financial statements of Irish Forum For Global Health Limited for the year ending 31 December 2013 which comprise the Income and Expenditure Account, Balance Sheet, Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with the applicable law and generally accepted accounting practice in Ireland including the standards issued by the Accounting Standards Board and published by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and 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.

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2013. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its income and expenditure account are in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatement within it.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
IRISH FORUM FOR GLOBAL HEALTH LIMITED - continued**

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**BASIS OF OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland), issued by the Auditing Standards Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion 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 2013, and of its' surplus for the year then ended and have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

We have obtained all the information and explanations we consider necessary for the purpose of our audit. 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 on pages 3 to 4 is consistent with the financial statements.

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**KCA**

*CHARTERED ACCOUNTANTS*

*REGISTERED AUDITOR*

*18A Redleaf Business Park,  
Turvey Avenue,  
Donabate,  
Co Dublin.*



**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**STATEMENT OF ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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

**BASIS OF PREPARATION**

The financial statements have been prepared on the going concern basis and 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 published by the Chartered Accountants Ireland and issued by the Accounting Standards Board.

**FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at historic cost less accumulated depreciation.

The charge for depreciation is calculated to write down the cost of fixed assets to their estimated residual values by annual instalments over their expected useful lives.

The rates of depreciation are as follows;

Fixtures & Equipment : 12.5% Straight Line

**TAXATION**

No charge to taxation arises as the company is a non profit making entity.

**INCOME**

Income comprises the amounts receivable in respect of grants and donations.

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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	Note	2013 €	2012 €
Income	1	107,414	95,000
Administrative expenses		(85,897)	(62,209)
Interest received		141	-
Interest payable and similar charges	2	<u>(171)</u>	<u>(61)</u>
Surplus for the year		21,487	32,730
Taxation	5	-	-
Surplus for year after taxation		<u><u>21,487</u></u>	<u><u>32,730</u></u>

The company had no recognised gains or losses other than those reported in the Income and Expenditure Account for the period.

2013 represented the start-up year where IFGH took on the role of the ESTHER secretariat with support from Irish Aid. ESTHER operations were integrated with IFGH operations and have been accounted for in this way. In subsequent years, ESTHER Ireland and IFGH operations will be broken down in the annual accounts

On behalf of the board

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Diarmuid O'Donovan  
*Director*

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David Weakliam  
*Director*

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**BALANCE SHEET AS AT 31 DECEMBER 2013**

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	Note	2013 €	2012 €
<b>ASSETS EMPLOYED:</b>			
<b>FIXED ASSETS</b>			
Tangible fixed assets	6	<u>1,725</u>	<u>770</u>
<b>CURRENT ASSETS</b>			
Bank		<u>83,677</u>	<u>63,109</u>
		<u>83,677</u>	<u>63,109</u>
<b>CREDITORS (amounts falling due within one year)</b>	7	<u>(2,735)</u>	<u>(2,699)</u>
<b>NET CURRENT ASSETS</b>		<u>80,942</u>	<u>60,410</u>
<b>TOTAL NET ASSETS</b>		<u><u>82,667</u></u>	<u><u>61,180</u></u>
<b>FINANCED BY:</b>			
<b>RETAINED SURPLUS</b>	8	<u>82,667</u>	<u>61,180</u>
		<u><u>82,667</u></u>	<u><u>61,180</u></u>

On behalf of the board

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Diarmuid O'Donovan  
*Director*

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David Weakliam  
*Director*

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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	2013	2012
	€	€
<b><u>SOURCES OF FUNDS</u></b>		
Surplus of income over expenditure	21,487	32,730
<b><u>OPERATING ACTIVITIES</u></b>		
Depreciation	154	119
Increase/(decrease) in Creditors	36	(5,420)
Net Cash Inflow From Operating Activities	<u>21,677</u>	<u>27,429</u>
<b><u>INVESTING ACTIVITIES</u></b>		
(Increase) in Fixed Assets	(1,109)	-
Net Cash (Outflow) From Investment Activities	<u>(1,109)</u>	<u>-</u>
Net Increase in Bank Balance	<u>20,568</u>	<u>27,429</u>
<b><u>MOVEMENT OF NET LIQUID FUNDS</u></b>		
Increase in Bank Balance	<u>20,568</u>	<u>27,429</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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<b>1. INCOME</b>		<b>2013</b>	<b>2012</b>
		€	€
Grants from Irish Aid:	ESTHER small grants	50,000	-
	ESTHER European secretariat	10,000	
	IFGH/ESTHER operations	40,000	95,000
Friends of the forum		1,300	-
Debate donation		3,395	-
Course fees		2,719	-
		<u>107,414</u>	<u>95,000</u>
<b>2. INTEREST PAYABLE AND SIMILAR CHARGES</b>		<b>2013</b>	<b>2012</b>
		€	€
Bank current account interest and charges		171	61
		<u>171</u>	<u>61</u>
<b>3. STATUTORY AND OTHER INFORMATION</b>		<b>2013</b>	<b>2012</b>
		€	€
Auditors' remuneration, including expenses		1,937	1,845
Depreciation and other amounts written off:			
- Owned tangible fixed assets		154	119
		<u>2,091</u>	<u>1,964</u>

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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**4. STAFF NUMBERS AND COSTS**

The average number of persons employed by the company during the period, was as follows;

	2013 No.	2012 No.
Administration	2	1
Total	<u>2</u>	<u>1</u>

The aggregate payroll costs of these persons was as follows:

	2013 €	2012 €
Wages and salaries	<u>54,637</u>	<u>39,870</u>
Tax and social welfare costs included in the above:		
PAYE	4,502	4,488
PRSI	6,050	5,045
	<u>10,552</u>	<u>9,533</u>

**5. TAXATION**

No charge to taxation arises as the company is a non profit making entity.

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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6. TANGIBLE FIXED ASSETS

	Fixtures & Equipment €	Total €
<b><u>Cost:</u></b>		
At 1 January 2013	948	948
Additions	1,109	1,109
At 31 December 2013	<u>2,057</u>	<u>2,057</u>
<b><u>Depreciation:</u></b>		
At 1 January 2013	178	178
Charge for the period	154	154
At 31 December 2013	<u>332</u>	<u>332</u>
<b>Net Book Value:</b>		
At 31 December 2013	<u>1,725</u>	<u>1,725</u>
At 31 December 2012	<u>770</u>	<u>770</u>
7. CREDITORS (Amounts falling due within one year)	2013 €	2012 €
Accruals	1,937	1,937
Taxation creditors	798	762
	<u>2,735</u>	<u>2,699</u>

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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8. RESERVES	Income and Expenditure €	Total €
At beginning of year	61,180	61,180
Surplus for the financial period	21,487	21,487
At end of year	<u>82,667</u>	<u>82,667</u>

These reserves are effectively made up as follows: Esther small grants €50,000 and IFGH/ESTHER operations €32,667.

**9. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the board of directors on .



**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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	2013	2012
	€	€
<b>INCOME</b>		
Grant - Department of foreign affairs	100,000	95,000
Friends of the Forum	1,300	-
Debate donation	3,395	-
Course fees	2,719	-
	<u>107,414</u>	<u>95,000</u>
<b>EXPENDITURE</b>		
Wages and salaries	54,637	39,870
Internships	3,085	4,785
Pension contributions	3,600	4,800
Conference costs	2,500	5,000
Esther expenses	6,903	-
Printing, postage and stationary	421	3,209
Travel and accommodation	2,201	490
Telephone	180	317
Computer costs	3,683	712
Accountancy	1,937	1,845
Events	6,494	965
General expenses	102	97
Bank charges	171	61
Depreciation	154	119
	<u>86,068</u>	<u>62,270</u>
<b>SURPLUS FOR YEAR</b>	<u><u>21,346</u></u>	<u><u>32,730</u></u>