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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 2012**

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**KCA**

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS  
13 The Seapoint Building, 44/45 Clontarf Road, Dublin 3.

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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

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

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**DIRECTORS:** Diarmuid O'Donovan  
David Weakliam  
Eilish McAuliffe  
Niall Roche  
Noel Murphy  
Ruairi Brugha  
Diarmuid McClean

**SECRETARY:** Diarmuid O'Donovan

**SUBSCRIBERS:** Noel Murphy  
Diarmuid O'Donovan  
Malcolm Maclachlan  
David Weakliam  
Eilish McAuliffe  
Ruairi Brugha  
Nadine France  
Eamonn Lenihan

**AUDITORS:** KCA  
Chartered Accountants  
Unit 13, The Seapoint Building  
44/45 Clontarf Road  
Dublin 3

**BANKERS:** Bank Of Ireland  
College Green  
Dublin 2

**ADDRESS AND REGISTERED OFFICE:** Centre For Global Health  
3-4 Foster Place  
Trinity College  
Dublin 2

**COMPANY REGISTERED NUMBER:** 492597



**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 2012. 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*

25 June 2013

## **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 2012 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 2012. 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 2012, 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 2012.

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.

25 June 2013

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**KCA**

*CHARTERED ACCOUNTANTS*

*REGISTERED AUDITOR*

*The Seapoint Building,  
44/45 Clontarf Road,  
Dublin 3.*



**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**STATEMENT OF ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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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 2012. 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 2012**

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	Note	2012 €	2011 €
Income	1	95,000	40,000
Administrative expenses		(62,209)	(51,014)
Interest payable and similar charges	2	<u>(61)</u>	<u>(32)</u>
Surplus/(Deficit) for the year/period		32,730	(11,046)
Taxation	5	-	-
Surplus/(Deficit) for year/period after taxation		<u><u>32,730</u></u>	<u><u>(11,046)</u></u>

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

On behalf of the board

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Diarmuid O'Donovan  
*Director*

25 June 2013

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David Weakliam  
*Director*

**IRISH FORUM FOR GLOBAL HEALTH LIMITED**  
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**BALANCE SHEET AS AT 31 DECEMBER 2012**

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	Note	2012 €	2011 €
<b>ASSETS EMPLOYED:</b>			
<b>FIXED ASSETS</b>			
Tangible fixed assets	6	<u>770</u>	<u>889</u>
<b>CURRENT ASSETS</b>			
Bank		<u>63,109</u>	<u>35,680</u>
		<u>63,109</u>	<u>35,680</u>
<b>CREDITORS</b> (amounts falling due within one year)	7	<u>(2,699)</u>	<u>(8,119)</u>
<b>NET CURRENT ASSETS</b>		<u>60,410</u>	<u>27,561</u>
<b>TOTAL NET ASSETS</b>		<u><u>61,180</u></u>	<u><u>28,450</u></u>
<b>FINANCED BY:</b>			
<b>RETAINED SURPLUS</b>	8	<u>61,180</u>	<u>28,450</u>
		<u><u>61,180</u></u>	<u><u>28,450</u></u>

On behalf of the board

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Diarmuid O'Donovan  
*Director*

25 June 2013

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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 2012**

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	2012	2011
<u>SOURCES OF FUNDS</u>	€	€
Surplus/(Deficit) of income over expenditure	32,730	(11,046)
 <u>OPERATING ACTIVITIES</u>		
Depreciation	119	59
(Decrease)/Increase in Creditors	(5,420)	8,119
Net Cash Inflow/(Outflow) From Operating Activities	<u>27,429</u>	<u>(2,868)</u>
 <u>INVESTING ACTIVITIES</u>		
(Increase) in Fixed Assets	-	(948)
Net Cash (Outflow) From Investment Activities	<u>-</u>	<u>(948)</u>
Net Increase/(Decrease) in Bank Balance	<u>27,429</u>	<u>(3,816)</u>
 <u>MOVEMENT OF NET LIQUID FUNDS</u>		
Increase/(Decrease) in Bank Balance	<u>27,429</u>	<u>(3,816)</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2012

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1. INCOME	2012	2011
	€	€
Grants	95,000	40,000
	<u>95,000</u>	<u>40,000</u>
2. INTEREST PAYABLE AND SIMILAR CHARGES	2012	2011
	€	€
Bank current account interest and charges	61	32
	<u>61</u>	<u>32</u>
3. STATUTORY AND OTHER INFORMATION	2012	2011
	€	€
Auditors' remuneration, including expenses	1,845	2,070
Depreciation and other amounts written off:		
- Owned tangible fixed assets	119	59
	<u>1,964</u>	<u>2,129</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2012**

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**4. STAFF NUMBERS AND COSTS**

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

	2012 No.	2011 No.
Administration	1	1
Total	<u>1</u>	<u>1</u>

The aggregate payroll costs of these persons was as follows:

	2012 €	2011 €
Wages and salaries	<u>39,870</u>	<u>26,577</u>
Tax and social welfare costs included in the above:		
PAYE	4,488	2,726
PRSI	5,045	3,363
	<u>9,533</u>	<u>6,089</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 2012**

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**6. TANGIBLE FIXED ASSETS**

	Fixtures & Equipment	Total
	€	€
<b>Cost:</b>		
At 1 January 2012	948	948
Additions	-	-
At 31 December 2012	<u>948</u>	<u>948</u>
<b>Depreciation:</b>		
At 1 January 2012	59	59
Charge for the period	119	119
At 31 December 2012	<u>178</u>	<u>178</u>
<b>Net Book Value:</b>		
At 31 December 2012	<u>770</u>	<u>770</u>
At 31 December 2011	<u>889</u>	<u>889</u>
<b>7. CREDITORS (Amounts falling due within one year)</b>	<b>2012</b>	<b>2011</b>
	€	€
Accruals	1,937	2,030
Taxation creditors	762	6,089
	<u>2,699</u>	<u>8,119</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2012**

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8. RESERVES	Income and Expenditure €	Total €
At beginning of year	28,450	28,450
Surplus for the financial period	32,730	32,730
At end of year	<u>61,180</u>	<u>61,180</u>

**9. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the board of directors on 25 June 2013.



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**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

	2012	2011
	€	€
<b>INCOME</b>		
Grant - Department of foreign affairs	95,000	40,000
	<u>95,000</u>	<u>40,000</u>
<b>EXPENDITURE</b>		
Wages and salaries	39,870	26,577
Internships	4,785	-
Pension contributions	4,800	-
Conference costs	5,000	-
Recruitment services	-	6,110
Consultancy fees	-	13,212
Printing, postage and stationary	3,209	-
Travel and accommodation	490	525
Telephone	317	78
Computer costs	712	1,250
Accountancy	1,845	2,070
Events	965	-
General expenses	97	1,133
Bank charges	61	32
Depreciation	119	59
	<u>62,270</u>	<u>51,046</u>
<b>SURPLUS/(DEFICIT) FOR YEAR/PERIOD</b>	<u><u>32,730</u></u>	<u><u>(11,046)</u></u>