

**NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**  
**A Company Limited by Guarantee and not having a Share Capital**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

**NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**  
**A Company Limited by Guarantee and not having a Share Capital**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

**COMPANY INFORMATION**

**DIRECTORS**

*PETER LANDY*  
*FIACH MCDONAGH*  
*THELMA CLOAKE*  
*GERRY BELL*  
*ANN REID*

**SECRETARY**

*GEORGE KENNEDY*

**COMPANY NUMBER**

*REGISTERED IN IRELAND NO. 455619*

**REGISTERED OFFICE**

*OLD NANGOR ROAD*  
*CLONDALKIN*  
*DUBLIN 22*

**AUDITORS**

*RICHARD ENSOR & CO*  
*CHARTERED ACCOUNTANTS*  
*REGISTERED AUDITORS*  
*UNIT C1 NUTGROVE OFFICE PARK*  
*NUTGROVE AVENUE*  
*RATHFARNHAM*  
*DUBLIN 14*

**BANKERS**

*ALLIED IRISH BANKS, PLC.*  
*45 TOWER ROAD*  
*CLONDALKIN*  
*DUBLIN 22*

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

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**NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**  
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**DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2009**

The directors present their report and the financial statements for the year ended 31 December 2009.

**PRINCIPAL ACTIVITY**

The principal activity of the company is the care, welfare, interest, treatment, education and advancement of persons with Spina Bifida and or Hydrocephalus. On 1 January 2009 the company took over the activities which were previously being undertaken by the Irish Association for Spina Bifida and Hydrocephalus.

**RESULTS AND DIVIDENDS**

The deficit for the year after providing for depreciation amounted to €(6,973).

The directors do not recommend the payment of a dividend.

**DIRECTORS**

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

**HEALTH AND SAFETY OF EMPLOYEES**

The well being of the company's employees is safeguarded through the strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act 2005 imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the Act, including the adoption of a safety statement.

**DIRECTORS AND THEIR INTERESTS**

None of the directors had a material interest at any time during the year ended 31 December 2009, in any contract of significance in relation to the business of the company.

**DIRECTORS' RESPONSIBILITIES**

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 comply with the Companies Acts 1963 to 2009. 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.

**NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**  
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**DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2009**

Continued...

**AUDITORS**

The auditors, Richard Ensor & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

**ON BEHALF OF THE BOARD**

*GERRY BELL*

**DIRECTOR**

29 April 2010

**Old Nangor Road  
Clondalkin  
Dublin 22**

*FIACH MCDONAGH*

**DIRECTOR**

29 April 2010

**NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**  
**OF NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**

We have audited the financial statements of National Association for Spina Bifida and Hydrocephalus Ireland Limited for the year ended 31 December 2009 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and 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**

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and Ireland Accounting Standards are set out in the statement of directors responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts 1963 to 2009. 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 profit and loss account are in agreement with the books of account and returns.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given 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 misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing 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.

**NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**

continued

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its results for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations that we consider necessary for the purposes 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 is consistent with the financial statements.

*Richard Ensor & Co*  
*Chartered Accountants*  
*Registered Auditors*  
*Unit C1 Nutgrove Office Park*  
*Nutgrove Avenue*  
*Rathfarnham*  
*Dublin 14*

*29 April 2010*

**NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**  
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**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 DECEMBER 2009**

		<b>Continuing operations</b>	
		<b>2009</b>	<b>2008</b>
	<b>Notes</b>	<b>€</b>	<b>€</b>
<b>Income</b>			-
Fundraising Income		55,147	-
Donations		30,777	-
Independence Training Income		10,600	-
Independence Training - Health Boards		33,868	-
Torc Pins		391	-
Church Gate Collections		91,058	-
Secretarial Services		12,329	-
Sundry Income		8,521	-
Grants Received		952,969	-
Royalties Received		43	-
		<u>1,195,703</u>	
<b>Expenditure</b>		(1,204,252)	-
<b>Deficit on ordinary activities before interest</b>		(8,549)	-
Other interest receivable and similar income		1,576	-
<b>Deficit on ordinary activities</b>		(6,973)	-
Balance at beginning of year		-	-
<b>Balance at end of year</b>		<u>(6,973)</u>	<u>-</u>

**The notes on pages 7 to 10 form an integral part of these financial statements.**

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

On behalf of the board

*Gerry Bell*  
**Director**

*Fiach McDonagh*  
**Director**

**NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**  
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**BALANCE SHEET**

**AS AT 31 DECEMBER 2009**

	Notes	€	31/12/09 €	€	31/12/08 €
<b>FIXED ASSETS</b>					
Tangible assets	3		206,393		-
<b>CURRENT ASSETS</b>					
Debtors	4	71,158		-	
Cash at bank		633,745		-	
		<u>704,903</u>		-	
<b>CREDITORS: amounts falling due within one year</b>					
	5	(134,158)		-	
<b>NET CURRENT ASSETS</b>					
			<u>570,745</u>		-
<b>Total Assets Less Current Liabilities</b>					
			<u>777,138</u>		-
<b>CAPITAL AND RESERVES</b>					
Other reserves	6	784,111		-	
Deficit for the year	6	(6,973)		-	
Members' funds	7		<u>777,138</u>		-

**The notes on pages 7 - 10 form part of these financial statements**

**THE FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD ON 29 APRIL 2010 AND SIGNED ON ITS BEHALF BY**

*Gerry Bell*  
**DIRECTOR**

*Fiach McDonagh*  
**DIRECTOR**

**NATIONAL ASSOCIATION FOR SPINA BIFIDA AND HYDROCEPHALUS IRELAND LIMITED**  
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**NOTES TO THE THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

**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 accounts have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2009, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

**1.2. Cash flow statement**

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with FRS1: Cash flow statements, it has not prepared a cash flow statement.

**1.3. Tangible fixed assets and depreciation**

**Depreciation**

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

Respite Facilities	-	20% Straight Line
Fixtures, fittings and equipment	-	20%-33.3% Straight Line
Motor vehicles	-	20% Straight Line
Premises improvements	-	10% Straight Line

The company maintains its buildings in a good state of repair. As a consequence of this the buildings market value is at least equal to their book value, and accordingly depreciation is not provided.

**1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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**NOTES TO THE THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

..... continued

**2. EMPLOYEES**

**Number of employees**

The average monthly numbers of employees during the year were:

	2009	2008
Administration	3	-
Members benefits	8	-
Independence training	2	-
	<u>13</u>	<u>-</u>

**Employment costs**

	2009	2008
	€	€
Salaries - administration	121,659	-
Salaries - members benefits	351,995	-
Salaries - independence training	97,940	-
	<u>571,504</u>	<u>-</u>

3. TANGIBLE FIXED ASSETS	Premises	Licence	Fixtures,		Motor	Premises	Total
			Respite facilities	fixtures and equipment			
	€	€	€	€	€	€	€
<b>Cost</b>							
At 1 January 2009	115,381	34	105,615	63,208	49,072	46,594	379,904
Additions	-	-	50,108	1,066	-	-	51,174
Disposals	-	-	-	-	-	-	-
At 31 December 2009	<u>115,381</u>	<u>34</u>	<u>155,723</u>	<u>64,274</u>	<u>49,072</u>	<u>46,594</u>	<u>431,078</u>
<b>Depreciation</b>							
At 1 January 2009	-	-	70,815	54,726	31,442	30,210	187,193
On disposals	-	-	-	-	-	-	-
Charge for the year	-	-	21,622	4,056	7,210	4,604	37,492
At 31 December 2009	<u>-</u>	<u>-</u>	<u>92,437</u>	<u>58,782</u>	<u>38,652</u>	<u>34,814</u>	<u>224,685</u>
<b>Net book values</b>							
At 31 December 2009	<u>115,381</u>	<u>34</u>	<u>63,286</u>	<u>5,492</u>	<u>10,420</u>	<u>11,780</u>	<u>206,393</u>

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**NOTES TO THE THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

..... continued

<b>4. DEBTORS</b>	<b>2009</b>	<b>2008</b>
	€	€
Trade debtors	57,781	-
Prepayments and accrued income	13,377	-
	<u>71,158</u>	<u>-</u>

<b>5. CREDITORS: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	€	€
Bank overdraft	318	-
Trade creditors	66,032	-
Accruals and deferred income	49,155	-
PAYE/PRSI	18,653	-
	<u>134,158</u>	<u>-</u>

<b>6. EQUITY RESERVES</b>	<b>Income and expenditure account</b>	<b>Other reserves</b>	<b>Total</b>
	€	€	€
Deficit for the year	(6,973)	-	(6,973)
Other movements	-	784,111	784,111
<b>At 31 December 2009</b>	<u>(6,973)</u>	<u>784,111</u>	<u>777,138</u>

Other reserves represent the difference in the assets and liabilities taken over on 1 January 2009 from the Irish Association for Spina Bifida and Hydrocephalus and its branches.

<b>7. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS</b>	<b>2009</b>	<b>2008</b>
	€	€
Deficit for the year	(6,973)	-
Other reserves	784,111	-
Net addition to members' funds	<u>777,138</u>	<u>-</u>

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**NOTES TO THE THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

..... continued

**8. COMPANY LIMITED BY GUARANTEE**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

**9. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Board on 29 April 2010 and signed on its behalf by

*Gerry Bell*  
**Director**

*Fiach McDonagh*  
**Director**