

Company registration number: 537269

Irish Neonatal Health Alliance Limited
(A Company Limited by Guarantee and not having Share Capital)

Unaudited financial statements
for the financial year ended 31 December 2023

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**Irish Neonatal Health Alliance CLG
Company Limited by Guarantee**

Company information

Directors	Mandy Daly Elaine Ni Bhraonain Sharon Keogh Fiona O'Farrell Paul Ryan Niamh Connolly
Secretary	Mandy Daly
Company number	537269
Registered office	26 Oak Glen View Southern Cross Bray Co Wicklow
Bankers	AIB Bank 126 Capel St Dublin 1

Irish Neonatal Health Alliance Limited
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Directors report
Year ended 31 December 2023

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2023.

Directors

The names of the persons who at any time during the financial year or previous financial period were directors of the company are as follows:

Mandy Daly
Sharon Keogh
Elaine Ni Bhraonain
Fiona O'Farrell
Paul Ryan
Niamh Connolly

Principal activities

Irish Neonatal Health Alliance Ltd was established to promote the collaboration of stakeholders in the field of neonatal birth in Ireland through the provision of information, education, support advocacy and fundraising.

Development and performance

The directors are satisfied with the operation of the company. A brief review of the activities of the company during the year has seen continued representation on the parent advisory board of EFCNI and on the full board of NIDCAP. In Ireland a number of key relationships continue to be formed to further the objectives of the company in the areas of advocacy, representation, research participation and education and general awareness raising which culminated in the organisation of an annual Medical Symposium on World Prematurity Day.

Financially the company achieved a deficit of €2,435 (2022: €2,442 deficit) on its activities for the year arising from increased public and corporate donations.

In 2019 the INHS received a donation from Irish Premature Babies (IPB) Irish registered charity dissolved in 2019; the donation was made in order to nominate INHA as the new provider of established *HSE funded* breast pump rental scheme, to transfer the ownership of these breast pumps to INHA and to provide an amount towards the breast pump repair fund. While the INHA board approved the receipt of donation, it continues to review and assess the management of the scheme on ongoing basis to ensure sufficient monetary and human resources are available to maintain the scheme.

Assets and liabilities and financial position

The directors are satisfied with the overall financial position of the company with the company now being in a net surplus position of €101,375 (2022:€103,811). The company did not purchase any new breast pumps during the year, they are included in the Fixed Assets Net Book Value of €21,809 as of the 31 December 2023 (2022: €39,957)

Principal risks and uncertainties

The principal risk facing the company is the ability to raise sufficient funding to meet its objectives on an ongoing basis. To address this risk the directors continue to engage with corporate and private individuals to raise funds to meet its objectives as well as delaying the payment of expenses due to directors in respect of expenditure incurred by them on behalf of the company.

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Directors report (continued)
Year ended 31 December 2023

Likely future developments

The directors have no plans to materially alter the activities of the companies.

Political Donations

The company has made no donations that require disclosure in accordance with the 1997 Electoral Act.

Dividends

As this is a company Limited by Guarantee there is no dividend payable to the members.

Events after the end of the reporting period

No events have occurred since the balance sheet date that impact on the financial statements as presented.

Research and development

The company is heavily involved in neonatal research both nationally and internationally.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records 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 accounting records of the company are located at the registered office.

This report was approved by the board of directors on _____ and signed on behalf of the board by:

Mandy Daly
Director

Paul Ryan
Director

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Directors responsibilities statement

Year ended 31 December 2023

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014. 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.

Director's declaration on unaudited financial statements

In relation to the financial statements:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to the company accountant, all the company's accounting records and provided all the information, books or documents necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2023.

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Profit and Loss account for the
Financial year ended 31 December 2023

	NOTE	2023 €	2022 €
Income	4	27,524	30,928
Gross profit		<u>27,524</u>	<u>30,928</u>
Administrative costs		(29,959)	(33,370)
Operating (loss)/ profit		<u>(2,435)</u>	<u>2,442</u>
Loss on ordinary activities before taxation		<u>(2,435)</u>	<u>2,442</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(2,435)</u>	<u>(2,442)</u>

All activities of the company are for continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above

The notes on pages 10-14 form part of these financial statements

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Balance Sheet
As at 31 December 2023

	NOTE	2023 €	€	2022 €	€
Fixed assets			21,809		40,399
Current assets					
Cash at bank and in hand		103,532		84,809	
Accrued Income		0		0	
Prepayments		0		0	
Debtors		-		-	
		103,532		84,809	
Creditors: amounts falling due					
Within 1 year	5	(23,965)		(21,398)	
Net current assets		79,566		63,412	
Total assets less current liabilities			101,375		103,811
Net assets			101,375		103,811
Capital and Reserves					
Profit and loss account prior year			103,811		106,253
Profit and loss account current year			(2,435)		(2,442)
Members funds			101,375		103,811

We, as directors of Irish Neonatal Health Alliance Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These financial statements were approved by the board of directors on _____ and signed on behalf of the board by:

Mandy Daly
Director

Paul Ryan
Director

The notes pages 10-14 form part of these financial statements.

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Statement of changes in equity
Financial year ended 31 December 2023

	Profit and loss account €	Total €
Balance at 1 January 2022	106,253	106,253
Profit for the year	(2,442)	(2,442)
	103,811	103,811
Total comprehensive income for the year	103,811	103,811
Balance at 31 December 2022 and 1 January 2023	103,811	103,811
(Loss)/Profit for the year	(2,435)	(2,435)
	101,375	101,375
Total comprehensive income for the year	101,375	101,375
Balance at 31 December 2023	101,375	101,375

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Statement of cash flows
Year ended 31 December 2023

	2023	2022
	€	€
Cash flows from operating activities		
(Loss)/ Profit for the financial year	(2,435)	(2,442)
Adjustments for :		
IPB Donation	-	-
Accrued expenses/(income)	-	(5,000)
Depreciation & fixed asset w/o	18,590	18,172
<i>Changes in:</i>		
Decrease/ (Increase) in Debtors	-	-
Increase / (Decrease) Deferred Income & creditors	-	-
Increase/ (Decrease) Repair Fund	<u>2,568</u>	<u>6,292</u>
Cash generated from operations	18,722	17,022
Net cash from operating activities	<u>18,722</u>	<u>17,022</u>
Cash flows from investing activities Increase		
Fixed Assets	-	(15,520)
Net cash (used in) investing activities	<u> </u>	<u>(15,520)</u>
Net increase/(decrease) in cash and cash equivalents	18,722	1,502
Cash and cash equivalents at the beginning of the year	84,809	83,307
Cash and cash equivalents at the end of the year	<u>103,532</u>	<u>84,809</u>

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Notes to the financial statements
Year ended 31 December 2023

1. Statement of compliance

These financial statements have been prepared in compliance with the Companies Act, 2014 and FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euros, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

No material judgements or estimates have been required by the directors in the preparation of these financial statements.

Income

Income arises from public fundraising and donations along with corporate donations and grant income. Income is recognised when it falls due and is recorded in the company's accounting systems.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss.

All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an

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Note to the financial statements (continued)
Year ended 31 December 2023

impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. 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.

4. Income

Income arises from :

	2023	2022
	€	€
Public Donations and Fundraising	5,488	7,709
Corporate Donations	21,950	6,000
Grant income	-	12,219
Net Deferred Income Movement	-	5,000
Other income	<u>111</u>	<u>-</u>
	<u>27,524</u>	<u>30,928</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

5. Creditors : amounts falling due within one year

	2023	2022
	€	€
Other creditors	-	-
Deferred Income	-	-
Future Events Fund	-	-
Breast pump repair fund	23,965	21,398
	<u>23,965</u>	<u>21,398</u>

Normal commercial credit terms have been extended to the company by its suppliers.

The amounts owed to the directors at 31 December 2023 was €Nil (2022:€Nil).

Note to the financial statements (continued)
Year ended 31 December 2023

6. Financial Instruments

The carrying amount for each category of financial instruments is as follows:

	2023	2022
	€	€
Financial assets that are debt instruments measured at amortised cost		
Cash at bank and in hand	<u>103,532</u>	<u>84,809</u>
Financial liabilities measured at amortised cost		
Other creditors	=====	=====

7. Reserves

Profit and loss account. This reserve records retained earnings and accumulated losses.

8. Controlling party

As this is a company limited by guarantee there is no ultimate controlling party.

9. Approval of financial statements

The board of directors approved these financial statements for issue on _____.