

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2021

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Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee
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**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION**

Directors

Gabrielle Stephens
Jason Last
Julie Power
Grainne O'Leary
Eleanor Hannon
Louise Hopper
Conchuir MacGloinn
Sarah O'Connor
David McMahon
Orla Hardiman
Nuala Carey
Harriet Hughes
Gianpiero Cavalleri
Ava Battles (Resigned 20 September 2021)
Susanne O'Reilly (Resigned 20 September 2021)
Kevin Whelan (Resigned 22 April 2022)
Neil Johnson (Resigned 20 September 2021)
Anne Marie O'Dowd (Resigned 20 September 2021)
James Houlihan (Resigned 20 September 2021)
Ruth MacIver (Appointed 20 September 2021)
Joan Johnston (Appointed 20 September 2021)
Patrick Harrison (Appointed 20 September 2021)
Rachel Morrogh (Appointed 20 September 2021)
Bernadette Gilroy (Appointed 6 December 2021)

Chairperson

David McMahon

Company Secretary

Harriet Hughes (Appointed 20 September 2021)
Susanne O'Reilly (Resigned 20 September 2021)

Charity Number

20062934

Company Number

408258

Registered Office and Principal Address

77 Camden Street Lower,
Dublin 2
D02XE80
Ireland

Auditors

Whelan Dowling & Associates
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9

Bankers

AIB
7/12 Dame Street
Dublin 2
Dublin
Republic of Ireland

Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2021.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2019.

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The charity is limited by guarantee not having a share capital.

Financial Review

The results for the financial year are set out on page 10 and additional notes are provided showing income and expenditure in greater detail.

In 2021, as part of a dedicated COVID-19 mitigation plan, IPPOSI recognised the need for both prudence & caution with respect to our operational costs during the pandemic. As part of the implementation of our 4-year strategy (2021-2025), part of the excess reserve at the end of 2020 was utilised in 2021 to resource the ambition of the strategy.

Financial Results

At the end of the financial year the charity has assets of €334,836 (2020 - €368,888) and liabilities of €76,707 (2020 - €70,474). The net assets of the charity have decreased by €(40,285).

Principal Risks and Uncertainties

Our risk management methodology is aimed at identifying the principal risks that could: adversely impact the safety or security of the Charity's employees, service users and assets; have a material impact on the financial or operational performance of the Charity; impede achievement of the Charity's strategic objectives and financial targets; and/or adversely impact the Charity's reputation or stakeholder expectations.

The Charity has an established Finance, Risk & Audit Committee to ensure appropriate oversight and management of the risk management system. The Committee has compiled and assessed a risk register. These risks have been assessed taking into account their potential impact (both financial and reputational); the likelihood of occurrence, and any change to this compared to the prior year and the residual risk after the implementation of controls.

Economic conditions including post-Covid implications: Changing economic conditions affect our different businesses in different ways. A less positive economic outlook could have a negative impact on our businesses in terms of reduced funding. The Board are content that the risk is mitigated by the continued support of our strong industry membership group.

Political and regulatory: The political landscape within which the Charity operates is constantly changing. Changes to government policy, funding regimes, or the legal and regulatory framework may result in structural market changes or impact the Charity's operations in terms of reduced demand, increased costs and/or a reduction in operational flexibility or efficiency.

Compliance, litigation and claims, health and safety: The Charity's operations are subject to a wide range of legislation and regulation. Failure to comply can lead to litigation, claims, damages, fines and penalties. The Charity ensures that on-going compliance with all legislation and regulation is a matter of priority and is regularly reviewed by the Executive Team and Board of Directors.

Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Gabrielle Stephens
Jason Last
Julie Power
Grainne O'Leary
Eleanor Hannon
Louise Hopper
Conchuir MacGloinn
Sarah O'Connor
David McMahon
Orla Hardiman
Nuala Carey
Harriet Hughes
Gianpiero Cavalleri
Ava Battles (Resigned 20 September 2021)
Susanne O'Reilly (Resigned 20 September 2021)
Kevin Whelan (Resigned 22 April 2022)
Neil Johnson (Resigned 20 September 2021)
Anne Marie O'Dowd (Resigned 20 September 2021)
James Houlihan (Resigned 20 September 2021)
Ruth MacIver (Appointed 20 September 2021)
Joan Johnston (Appointed 20 September 2021)
Patrick Harrison (Appointed 20 September 2021)
Rachel Morrogh (Appointed 20 September 2021)
Bernadette Gilroy (Appointed 6 December 2021)

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretaries who served during the financial year were;

Harriet Hughes (Appointed 20 September 2021)
Susanne O'Reilly (Resigned 20 September 2021)

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)
- The Charities Governance Code

Auditors

The auditors, Whelan Dowling & Associates have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 77 Camden Street Lower, Dublin 2, D02XE80.

Approved by the Board of Directors on _____ and signed on its behalf by:

Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

The directors are responsible for preparing 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 charity as at the financial year end date and of the net income or expenditure of the charity 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 charity will continue in operation.

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

The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Directors on _____ and signed on its behalf by:

INDEPENDENT AUDITOR'S REPORT

to the Members of Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2021 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charity'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 any responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Darren Carrick ACA
for and on behalf of
WHELAN DOWLING & ASSOCIATES

Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9

1 June 2022

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**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Income							
Charitable activities							
• Grants from governments and other co-funders	3.1	6,448	94,250	100,698	157,300	152,881	310,181
Other income	3.2	204,750	-	204,750	172,125	-	172,125
Total income		211,198	94,250	305,448	329,425	152,881	482,306
Expenditure							
Charitable activities	4.1	256,533	89,200	345,733	293,082	99,477	392,559
Net income/(expenditure)		(45,335)	5,050	(40,285)	36,343	53,404	89,747
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(45,335)	5,050	(40,285)	36,343	53,404	89,747
Reconciliation of funds							
Balances brought forward at 1 January 2021	13	169,461	128,953	298,414	133,118	75,549	208,667
Balances carried forward at 31 December 2021		124,126	134,003	258,129	169,461	128,953	298,414

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on _____ and signed on its behalf by:

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**

BALANCE SHEET

as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	8	992	2,295
Current Assets			
Debtors	9	2,760	39,708
Cash at bank and in hand		331,084	326,885
		333,844	366,593
Creditors: Amounts falling due within one year	10	(76,707)	(70,474)
Net Current Assets		257,137	296,119
Total Assets less Current Liabilities		258,129	298,414
Funds			
Restricted funds		134,003	128,953
General fund (unrestricted)		124,126	169,461
Total funds	13	258,129	298,414

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors on _____ and signed on its behalf by:

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Net movement in funds		(40,285)	89,745
Adjustments for:			
Depreciation		1,303	2,423
		<u>(38,982)</u>	<u>92,168</u>
Movements in working capital:			
Movement in debtors		36,948	3,140
Movement in creditors		6,233	(15,108)
		<u>4,199</u>	<u>80,200</u>
Cash flows from investing activities			
Payments to acquire tangible assets		-	(2,919)
		<u>4,199</u>	<u>77,281</u>
Net increase in cash and cash equivalents		4,199	77,281
Cash and cash equivalents at 1 January 2021		326,885	249,604
Cash and cash equivalents at 31 December 2021	15	<u>331,084</u>	<u>326,885</u>

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Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

1. GENERAL INFORMATION

Irish Platform for Patients' Organisations, Science and Industry Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 77 Camden Street Lower, Dublin 2, D02XE80, Ireland which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 33% Straight line

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No charge to current or deferred taxation arises as the Charity has been granted Charitable Status under Sections 207 and 208 of the Taxes Consolidation Act 1997, charity no. CHY 17079

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the income and expenditure account in the period to which they relate

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

3.	INCOME				
3.1	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2021	2020
		€	€	€	€
	Income from charitable activities	6,448	6,750	13,198	172,757
	EPF Funding	-	-	-	71,569
	EFO	-	-	-	65,855
	HRB	-	75,000	75,000	-
	UL MSc Digital Health	-	10,000	10,000	-
	Chameleons	-	2,500	2,500	-
		<u>6,448</u>	<u>94,250</u>	<u>100,698</u>	<u>310,181</u>
3.2	OTHER INCOME	Unrestricted Funds	Restricted Funds	2021	2020
		€	€	€	€
	Membership	204,750	-	204,750	172,125
		<u>204,750</u>	<u>-</u>	<u>204,750</u>	<u>172,125</u>
4.	EXPENDITURE				
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2021
		€	€	€	€
	Expenditure on charitable activities	284,290	1,303	60,140	345,733
		<u>284,290</u>	<u>1,303</u>	<u>60,140</u>	<u>345,733</u>
4.2	SUPPORT COSTS			Charitable Activities	2021
				€	€
	Support			60,140	63,813
				<u>60,140</u>	<u>63,813</u>
5.	ANALYSIS OF SUPPORT COSTS			2021	2020
				€	€
	Support			60,140	63,813
				<u>60,140</u>	<u>63,813</u>
6.	NET INCOME			2021	2020
				€	€
	Net Income is stated after charging/(crediting):				
	Depreciation of tangible assets			1,303	2,423
				<u>1,303</u>	<u>2,423</u>

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2021 Number	2020 Number
Administrative	<u>6</u>	<u>6</u>
The staff costs comprise:	2021	2020
	€	€
Wages and salaries	209,561	207,027
Social security costs	25,066	17,311
Pension costs	23,064	20,032
	<u>257,691</u>	<u>244,370</u>

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2021	<u>17,974</u>	<u>17,974</u>
Depreciation		
At 1 January 2021	15,679	15,679
Charge for the financial year	1,303	1,303
At 31 December 2021	<u>16,982</u>	<u>16,982</u>
Net book value		
At 31 December 2021	<u>992</u>	<u>992</u>
At 31 December 2020	<u>2,295</u>	<u>2,295</u>

9. DEBTORS

	2021 €	2020 €
Other debtors	-	4,800
Prepayments	2,760	2,760
Accrued Income	-	32,148
	<u>2,760</u>	<u>39,708</u>

10. CREDITORS

	2021 €	2020 €
Amounts falling due within one year		
Trade creditors	536	1,784
Taxation and social security costs	6,515	9,046
Other creditors	1,517	2,810
Pension accrual	1,867	-
Accruals	4,400	5,834
Deferred Income	61,872	51,000
	<u>76,707</u>	<u>70,474</u>

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

11. PENSION COSTS - DEFINED CONTRIBUTION

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs amounted to €23,064 (2020 - €20,032).

12. RESERVES

	2021 €	2020 €
At 1 January 2021 (Deficit)/Surplus for the financial year	298,414 (40,285)	208,669 89,745
At 31 December 2021	<u>258,129</u>	<u>298,414</u>

13. FUNDS

13.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2020	133,118	75,549	208,667
Movement during the financial year	36,343	53,404	89,747
At 31 December 2020	169,461	128,953	298,414
Movement during the financial year	(45,335)	5,050	(40,285)
At 31 December 2021	<u>124,126</u>	<u>134,003</u>	<u>258,129</u>

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
Restricted funds					
Restricted	128,953	94,250	89,200	-	134,003
Unrestricted funds					
Unrestricted General	169,461	211,198	256,533	-	124,126
Total funds	<u>298,414</u>	<u>305,448</u>	<u>345,733</u>	<u>-</u>	<u>258,129</u>

13.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Restricted funds	-	-	(1,867)	(1,867)
Unrestricted general funds	992	333,844	(74,840)	259,996
	<u>992</u>	<u>333,844</u>	<u>(76,707)</u>	<u>258,129</u>

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

14. STATUS

The charity is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

15. CASH AND CASH EQUIVALENTS

	2021	2020
	€	€
Cash and bank balances	331,084	326,885

16. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on

DRAFT

**IRISH PLATFORM FOR PATIENTS' ORGANISATIONS, SCIENCE AND INDUSTRY COMPANY
LIMITED BY GUARANTEE**

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

DRAFT

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
OPERATING STATEMENT
for the financial year ended 31 December 2021

	Schedule	2021 €	2020 €
Income			
- HRB Grant		75,000	75,000
- Membership		204,750	172,125
- UL MSc Digital Health		10,000	10,000
- EPF		-	71,569
- EFO		-	65,855
- Income from charitable activities 1		15,698	87,757
		<u>305,448</u>	<u>482,306</u>
Charitable activities and other expenses	1	<u>(345,733)</u>	<u>(392,561)</u>
Net (deficit)/surplus		<u><u>(40,285)</u></u>	<u><u>89,745</u></u>

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee**

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES

for the financial year ended 31 December 2021

	2021 €	2020 €
Expenses		
Wages and salaries	209,561	207,027
Social security costs	25,066	17,311
Staff defined contribution pension costs	23,064	20,032
Staff training	423	450
Rent payable	6,629	28,340
Insurance	1,743	1,400
Software and website	9,035	20,341
Office equipment	165	1,136
Printing, postage and stationery	91	375
PR materials	307	3,265
Teleconferencing and broadband	658	834
Computer costs	6,946	6,574
AGMs, seminars and project costs	39,000	18,378
Legal and professional	1,859	6,856
Research / Strategy Position	4,051	50,218
Accountancy	7,983	2,000
Auditor's/Independent Examiner's remuneration	2,583	2,400
Bank charges	671	613
Staff wellbeing	1,225	1,707
Board costs	58	549
General expenses	-	2
Subscriptions	3,312	330
Depreciation	1,303	2,423
	<u>345,733</u>	<u>392,561</u>

ACCOUNTS STATUS

**Irish Platform for Patients' Organisations, Science and Industry Company Limited
by Guarantee
Financial Statements 31st December 2021**

Task	Staff	Status	Completed	Narration
Books Requested		Not Started		
Books Received		Not Started		
Draft TB		Not Started		
Partner Review		Not Started		
Adjustments		Not Started		
Adjusted Profit Comp		Not Started		
Final Adjustment		Not Started		
Ready for Signing		Not Started		
Accounts Filed		Not Started		
Closedown		Not Started		