

**Leopardstown Park Hospital
Foundation**

Financial Statements

Year Ended 31 December 2016

Leopardstown Park Hospital Foundation

Directors' Report and Financial Statements
for the year ended 31 December 2016

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Leopardstown Park Hospital Foundation

Foundation Information

Directors

Eugene F. Magee Chairman
Prof. Helen O'Neill
Dermot Magan
Denis Duff
Diane Duggan
Elizabeth Cogan
Frances Ni Fhlannchadha

Address

Leopardstown Park Hospital
Foxrock,
Dublin 18

Bank

Allied Irish Banks
Sandyford Business Centre,
Sandyford,
Dublin 18

Solicitors

Hayes Solicitors
Lavery House
Earlsfort Terrace
Dublin 2

Auditors

P.Harrington & Co,
Accountants & Statutory Audit Firm
16 Bellevue Ave,
Glenageary,
Co. Dublin

Registered Charity Number

20059132

Leopardstown Park Hospital Foundation

Report of the Directors for the year ended 31 December 2016

The Directors present their report and audited financial statements for the year ended 31 December 2016.

Principle activity

The Foundation is under the governance of the Leopardstown Park Hospital Board. The Foundation is a registered charity and its principal activity is the raising of funds in support of the enhancement of care and support for residents, patients, clients and carers/families.

Results for the year

The results for the year ended 31st December 2016 are set out on page 6. Deficit for the year amounted to €9,071 (2015: deficit €10,187). Cumulative reserves at 31/12/2016 amounted to €1,609,257. The Directors have designated €1,000,000 of these funds towards a capital development programme for Leopardstown Park Hospital. In the opinion of the Directors the results for the year are satisfactory.

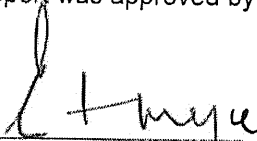
Books of Account

The measures taken by the Directors to ensure proper books of account are maintained include 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 foundation are maintained at Leopardstown Park Hospital.

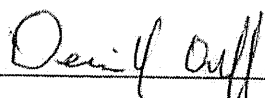
Auditors

The auditors, P Harrington & Co have indicated their willingness to continue in office.

This report was approved by the Directors and signed on their behalf by


Eugene F. Magee (Chairman)

Date: 3/11/17


Denis O'Connell (Director)

Date: 26-10-17

Leopardstown Park Hospital Foundation

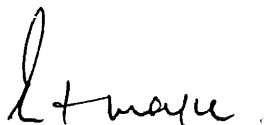
Statement of the Directors' Responsibilities for the year ended 31 December 2016

The Directors are responsible for preparing financial statements for each financial year which give a true and fair view of the affairs of the Foundation and of its income and expenditure for that year. In preparing these accounts 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 Foundation will continue in business.

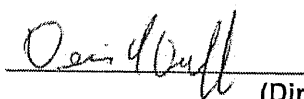
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements were approved by the Directors and signed on their behalf by:



Eugene F. Magee (Chairman)

Date: 3/10/17



Denis O'Connell (Director)

Date: 26-10-17

Leopardstown Park Hospital Foundation

Declaration of the Directors for the year ended 31 December 2016

We hereby approve the financial statements as set out on pages 6 to 10.

We confirm that we have made available to P Harrington & Co, Accountants & Statutory Audit Firm, all of the accounting records of Leopardstown Park Hospital Foundation and have provided them with all the information necessary for the preparation of the financial statements and completion of their audit for the year ended 31 December 2016.

To the best of our knowledge and belief the accounting records reflect all the transactions entered into by the Foundation in the year covered by these accounts.

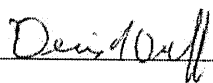
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The financial statements were approved by the Directors and signed on their behalf by:



Eugene F. Magee (Chairman)

Date: 31/11/17



Denis O'Connell (Director)

Date: 26-10-17

Leopardstown Park Hospital Foundation

Auditors Report to the Members of Leopardstown Park Hospital Foundation for the year ended 31 December 2016

We have audited the financial statements on pages 6 to 10 in accordance with approved auditing standards and the accounting policies set out on page 9. The financial reporting framework that has been applied in their preparation is the accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

Respective responsibilities of the Directors and Auditors

As described on page 3 the Directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

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 whether the accounting policies are appropriate to the Foundation'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 of the state of the Foundation's affairs at 31st December 2016. We have obtained all of the information and explanations which we consider necessary for the purpose of our audit. In our opinion proper books of account have been kept by the Foundation. The financial statements are in agreement with the books of account.



Patrick Harrington
P.Harrington & Co.
Accountants & Statutory Audit Firm,
16 Bellevue Avenue,
Glenageary,
Co. Dublin

Date: 4/11/2017

**Leopardstown Park Hospital
Foundation**

Income & Expenditure Account
for the year ended 31 December 2016

	Note	2016	2015
Income		Unrestricted Funds €	Unrestricted Funds €
Garden fete		17,814	14,882
Fund raising events (bridge & poker)		23,985	14,960
Donations & bequests		23,578	5,598
Interest received		846	8,771
		<u>66,223</u>	<u>44,211</u>
Expenditure			
Fund raising	3	4,640	1,433
Audit		2,000	2,000
Bank charges		154	79
Sundry - donation		-	947
Contribution to Hospital		65,100	46,519
Contribution to Residents		3,400	3,420
		<u>75,294</u>	<u>54,398</u>
Net outflow for year		<u>(9,071)</u>	<u>(10,187)</u>

Leopardstown Park Hospital Foundation

Balance sheet
at 31 December 2016

	Note	2016 €	2015 €
Assets employed:			
Current assets			
Bank	4	1,617,093	1,644,045
Debtors & prepayments	5	<u>3,900</u>	<u>605</u>
		<u>1,620,993</u>	<u>1,644,650</u>
Current liabilities			
Creditors & accruals	6	<u>11,736</u>	<u>26,322</u>
		<u>11,736</u>	<u>26,322</u>
Total net assets		<u>1,609,257</u>	<u>1,618,328</u>

Represented by:

Unrestricted funds

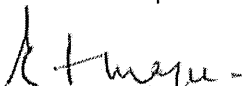
General funds 7 609,257 1,611,328

Designated Funds

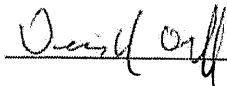
7 1,000,000 7,000

Total Funds 1,609,257 1,618,328

On behalf of Leopardstown Park Hospital Foundation


Eugene F. Magee (Chairman)

Date: 3/11/17.


David O'Connell (Director)

Date: 26-10-17

**Leopardstown Park Hospital
Foundation**

Cashflow Statement
for the year ended 31 December 2016

	2016 €	2015 €
(Deficit)/surplus per accounts	(9,071)	(10,188)
Investment in Working Capital		
Decrease in debtors	(3,295)	-
Increase in creditors	<u>(14,586)</u>	<u>2,000</u>
Decrease in cash for the year	<u>(26,952)</u>	<u>(8,188)</u>
Opening bank	1,644,045	1,652,232
Closing bank	<u>1,617,093</u>	<u>1,644,045</u>
Movement in bank	<u>(26,952)</u>	<u>(8,187)</u>

Leopardstown Park Hospital Foundation

Notes

forming part of the financial statements for year ended 31st December 2016

1 Accounting Policies

The significant Accounting Policies adopted by the Foundation are as follows:

Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in Ireland and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by the Institute of Certified Public Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Foundation's financial statements.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income and Expenditure

Income from fundraising activities is taken to the credit of the Revenue Account on a cash basis. Expenditure is charged to the Revenue Account on an accruals basis.

Going concern

The financial statements have been prepared on the basis of going concern. This assumes that the Foundation will be a going concern for the foreseeable future.

2 Charitable Status

Leopardstown Park Hospital Foundation is a registered charity - Registered Charity Number 20059132 and CHY (Revenue) Number 16425.

3 Fund raising expenditure

	2016	2015
	€	€
Fete -set up expenses	<u>4,640</u>	<u>1,433</u>

4 Bank

	2016	2015
	€	€
Allied Irish Banks - current a/c	6,262	10,043
Allied Irish Banks - deposit a/c	273,001	296,899
Allied Irish Banks - term deposit	<u>1,337,830</u>	<u>1,337,103</u>
	<u>1,617,093</u>	<u>1,644,045</u>

5 Debtors & Prepayments

	2016	2015
	€	€
LPH Benevolent Fund	3,120	605
LPH	780	-
	<u>3,900</u>	<u>605</u>

Leopardstown Park Hospital Foundation

Notes

forming part of the financial statements

6 Creditors		2016	2015
		€	€
LPH - grants approved re sensory garden		-	21,742
Creditors		9,736	2,580
Accruals		2,000	2,000
		<u>11,736</u>	<u>26,322</u>

7 Funds		General Funds	Designated Funds	Total Funds
		€	€	€
Opening balance	1.1.2016	1,611,328	7,000	1,618,328
Re-allocation of funds		(993,000)	993,000	-
Deficit for year		(9,071)	-	(9,071)
Closing balance	31.12.2016	<u>609,257</u>	<u>1,000,000</u>	<u>1,609,257</u>

The General Funds represent the free funds of the charity which are not designated for particular purposes.

The designated funds represent funds to be provided to Leopardstown Park Hospital towards the hospital capital development costs under an agreed programme with the HSE.

8 Approval of financial statements

The financial statements for the year ended 31st December 2016 were approved by the Directors and authorised for issue on 24 / 10 / 17