

The Jack and Jill Foundation CLG
Report and Financial Statements
for the year ended
31 December 2017

Registered Charity Number: 12405

THE JACK AND JILL FOUNDATION CLG

REPORT AND FINANCIAL STATEMENTS 2017

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THE JACK AND JILL FOUNDATION CLG

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

Daniel Murphy
Donal Kavanagh
John Sheridan
Miriam Adamson
Alan Bateson
Oliver Sutherland
John O'Leary
Maeve Beggs
Jonathan Irwin
Julie Ling

SECRETARY AND REGISTERED OFFICE

Daniel Murphy
Johnstown Manor
Johnstown
Naas
Co. Kildare

CHARITY NUMBER

12405

COMPANY NUMBER

231955

AUDITORS

Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

BANKERS

AIB
41 South Main Street
Naas
Co. Kildare

SOLICITORS

AMOSS Solicitors
26 Burlington Road
Ballsbridge
Dublin 4

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' REPORT

The directors submit their annual report and audited financial statements for the year ended 31 December 2017.

1. OBJECTIVES AND ACTIVITIES

The Jack and Jill Children's Foundation provides a unique model of home nursing care and respite to families with children up to the age of five years old, with severe development delay who require an intensive level of care at home. This service is delivered across the 26 counties, 365 days a year, with no means test or waiting list and includes end of life care to all children who require it, including cancer patients. This means that Jack & Jill gives families a break, often referred to as a gift of time, to do the normal things that others take for granted such as sleeping, shopping or spending time with the other siblings. The Foundation assesses the family's needs and its specialist children's nursing team develops a child and family centred care plan, for which the charity donates funding for up to 80 hours of nursing care per month to the family. This enables the parents, as the primary care givers and guardians, to hire qualified nurses to provide the support they need. Jack & Jill has up to 360 children under its wing at any one time.

2. FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE

The Statement of Financial Activities for the year ended 31 December 2017 and the Statement of Financial Position as at 31 December 2017 are set out on pages 13 and 14, respectively.

2017 was a strong financial year, with a surplus of €554,363 compared to a surplus of €471,604 in 2016. 2017's income was on par with 2016 but our expenses were reduced.

The Jack & Jill Children's Foundation provided home nursing care and respite to over 320 children in 2017 at the direction of its highly qualified team of 11 hands on, liaison nurses and with the funding approval of the Foundation's beneficiary committee for over 75,000 home nursing care hours. This was up from 2016 levels largely as a result of the decision to increase the age range of the children supported by the Foundation from age 4 to age 5 which came into effect in September 2017. The families are referred to Jack & Jill usually by the maternity unit or the public health nurse and a significant percentage of the children under the Jack & Jill wing require end-of-life care which is a significant part of our work.

The Coventry University Report, which was completed in 2017, is a detailed evaluation of the Jack & Jill service by Coventry University in association with Trinity College. The voice of the parent is carried right the way through this report and the extensive reach of Jack & Jill into every community in Ireland is highlighted.

While 2016 was a year of consolidation for Jack & Jill's charity shops, 2017 saw more expansion with the opening of new shops in Portlaoise and Gorey in November and December 2017 and the closure of our Carlow shop in September 2017. The shops continue to perform well, bringing in a surplus of €107,990 for 2017.

Corporate partners continued to be an important source to raise funds and awareness for Jack & Jill in 2017.

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' REPORT

2. FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE *(continued)*

In 2017, key fundraising initiatives included:

Corporate donations:

- Anonymous €166,000
- Woodie's €69,750
- Topaz €84,500

Up the Hill €94,094

Incognito €82,227

Jack & Jill Events:

- Dubai €89,084
- Kings Inn €26,322
- Fairy Tale Ball €26,387

Golf Classic €37,223

The following grants were received: The Department of Health National Lottery €22k, Annual HSE Grant €744k.

Three legacy donations were received in 2017 which totalled €226,480.

Our investment policies have improved over the course of 2017. This is being monitored by Eddie Hobbs of Hobbs Financial Practice Limited.

3. RESERVES

The Board of Directors has examined the charity's requirement for reserves in light of the main risks to the organisation and instituted a reserves policy to provide a prudent degree of resilience in the unlikely event of a significant adverse development. This policy is based on a realistic assessment of need and stipulates:

- i. the reasons why the charity needs to hold reserves;
- ii. the level of reserves required by the charity;
- iii. what steps are being taken to maintain reserves at the agreed level;
- iv. arrangements for monitoring and reviewing the policy

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' REPORT

3. RESERVES (*continued*)

The policy requires that:

- Free reserves are maintained at a level which ensures that 6 months of the charity's core activity could continue during a period of unforeseen difficulty such as a reduction in funding and an increase in costs. For the current year this equates to €842,142.
- A substantial proportion of these reserves should be maintained in a readily realisable form.
- All reserves not immediately required for operational purposes should be invested in interest bearing deposits with full access maintained with financial institutions.
- An annual review is completed to ensure the actual level of reserves meets with the policy requirements above.
- A fundamental review of the appropriateness of the reserves policy is undertaken on a two-yearly basis or sooner if warranted by internal or external events or changes.

The reserves position of the Jack and Jill Foundation CLG on 31 December 2017 is as follows:

Restricted reserves	€206,228
Unrestricted reserves	€2,367,976
Total Reserves	€2,574,204

The current level of free reserves, at €2,367,976, of which €815,199 is invested in equities is adequate to finance more than 6 months' core activity.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Jack and Jill Foundation CLG is constituted under Irish company law as a company limited by guarantee and is a registered charity.

The directors who served during the year did not have a beneficial interest in the company. All directors serve in a voluntary capacity. The current Senior Management team includes:

Carmel Doyle	Interim CEO
Sinead Moran	Senior Liaison Nurse
Saundra Nolan	Senior Liaison Nurse
Deirdre Walsh	Fundraising Director
Jane Darby	Finance Manager

Hugo Jellet resigned as CEO of the Jack and Jill Foundation in May 2018. He has been replaced in the interim by Carmel Doyle. The Board have begun a process of recruiting a permanent CEO.

Decisions regarding the pay and remuneration of key management personnel and the senior management team are made by the Board. The Board met 4 times during the year. It continued to give priority to achieving the highest standards of corporate governance, including strategic planning, financial management and fundraising.

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' REPORT

4. STRUCTURE, GOVERNANCE AND MANAGEMENT (*continued*)

GDPR was a high priority for the Charity and the Board in 2017. All staff completed training courses with consent to hold contact details sought from all contacts on the database.

The suite of Jack & Jill policies was reviewed in 2017, with a view to refreshing and updating in 2018.

In common with many charities, the organisation must maintain and develop its income sources to ensure the continuation of its work. In order to mitigate this risk, the directors review the sources of income on an on-going basis. In addition, reserve levels are monitored to ensure that they are maintained at a reasonable level in the context of planned expenditure and future commitments

A risk register for the Charity is in place, backed up by a risk management plan.

The Board delegates the day to day management of Jack & Jill to the senior management team of the CEO, two Senior Liaison Nurses, a Fundraising Director and a Finance Manager.

The Board has adopted the Statement of Guiding Principles for Fundraising and are in the process of fully implementing the Governance Code for Community and Voluntary Organisations, both published by the Irish Community, Voluntary and Charitable Sector. The Board intends to update the existing fundraising policies and procedures accordingly and in line with the new fundraising guidelines.

5. PRINCIPAL RISKS AND UNCERTAINTIES

The current economic climate poses the greatest risk and uncertainty as we rely on the generosity of family and friends of those supported by the charity, as well as the public and corporate partners to donate on an ongoing basis.

6. FUTURE DEVELOPMENTS

The Jack & Jill Foundation plan to continue to provide home nursing respite care to very sick children nationwide. After a successful pilot scheme in 2016, The Foundation moved to looking after all children up to the age of 5 years old from September 2017. In time, with a target of 2020, we are moving towards another age increase to 6 years of age in line to Ireland's early years strategy and that population cohort.

Improvements in the area of Corporate Governance and more transparency measures, financial audits and best practice recommendations continue to be used.

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' REPORT

7. DIRECTORS

In accordance with the company's Constitution, the directors are now required to retire by rotation, with the following Board changes in 2017:

Jonathan Irwin retired as CEO in December 2016 and took up the position of Chairman of the Board temporarily until March 2017 when the current Chairman Donal Kavanagh was elected. Jonathan continues as an ambassador for Jack & Jill.

Patrick Dawson resigned as secretary and retired from the Board in 2017. He was replaced as Secretary by Dan Murphy in September 2017

The names of the individuals who were Directors during the year ended 31 December 2017 are set out below. Unless otherwise indicated they served as Directors for the entire year

Donal Kavanagh (Chairman)
Jonathan Irwin (Chairman from Jan 2017 to Mar 2017)
Patrick Dawson (Resigned from the Board in September 2017)
Daniel Murphy
John Sheridan
Miriam Adamson
Alan Bateson
Oliver Sutherland
John O'Leary
Maeve Beggs
Julie Ling (Appointed September 2017)

8. POST BALANCE SHEET EVENTS

There have been no significant matters affecting the company since the year end.

9. ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Johnstown Manor, Johnstown, Naas, Co. Kildare.

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' REPORT

10. STATEMENT ON RELEVANT AUDIT INFORMATION

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

(a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and

(b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

11. AUDITORS

Mazars, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

On behalf of the Board

Donal Kavanagh



John Sheridan



10 August 2018

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the annual 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 the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales which is recognised by the UK Accounting Standards Board (ASB) as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with SORP is considered best practice for charities in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end 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 judgements and 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 reason 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 and financial position of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. 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 of the 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

Donal Kavanagh



John Sheridan



10 August 2018

**INDEPENDENT AUDITOR'S REPORT TO THE
MEMBERS OF THE JACK AND JILL FOUNDATION CLG**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Jack and Jill Foundation CLG ('the company') for the year ended 31 December 2017, which comprise Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flow and notes to the financial statements, including the summary of significant accounting policies set out in note 3. 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**INDEPENDENT AUDITOR'S REPORT TO THE
MEMBERS OF THE JACK AND JILL FOUNDATION CLG (*continued*)**

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.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' 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 made.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE
MEMBERS OF THE JACK AND JILL FOUNDATION CLG (*continued*)**

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 9, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

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

Our report is made solely to the company'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 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.



**Tommy Doherty
for and on behalf of Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre,
Block 3
Harcourt Road
Dublin 2**

Date: 10/8/18

THE JACK AND JILL FOUNDATION CLG

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Restricted Funds €	Unrestricted Funds €	Year ended 31 December 2017 €	Restricted Funds €	Unrestricted Funds €	Year ended 31 December 2016 €
Income and endowments from:							
Donations and legacies	6	4,381	2,188,642	2,193,023	2,873	2,349,188	2,352,061
Charitable activities	7	22,189	773,391	795,580	57,612	537,012	594,624
Other trading activities	8	-	951,760	951,760	-	1,077,898	1,077,898
Investments	9	-	38,112	38,112	-	(22,850)	(22,850)
Other	10	=	4,601	4,601	=	17,974	17,974
Total income and endowments		<u>26,570</u>	<u>3,956,506</u>	<u>3,983,076</u>	<u>60,485</u>	<u>3,959,222</u>	<u>4,019,707</u>
Expenditure on:							
Raising funds	11	-	(887,431)	(887,431)	-	(1,150,722)	(1,150,722)
Charitable activities	11	(25,598)	(2,490,942)	(2,516,540)	(60,578)	(2,314,483)	(2,375,061)
Other	11	=	(24,742)	(24,742)	=	(22,320)	(22,320)
Total expenditure		<u>(25,598)</u>	<u>(3,403,115)</u>	<u>(3,428,713)</u>	<u>(60,578)</u>	<u>(3,487,525)</u>	<u>(3,548,103)</u>
Net movement in funds		972	553,391	554,363	(93)	471,697	471,604
Total funds brought forward		<u>205,256</u>	<u>1,814,585</u>	<u>2,019,841</u>	<u>205,349</u>	<u>1,342,888</u>	<u>1,548,237</u>
Total funds carried forward		<u>206,228</u>	<u>2,367,976</u>	<u>2,574,204</u>	<u>205,256</u>	<u>1,814,585</u>	<u>2,019,841</u>

There were no recognised gains and losses in the current or prior year other than those included in the Statement of Financial Activities. All incoming resources and resources expended derive from continuing activities.

THE JACK AND JILL FOUNDATION CLG

STATEMENT OF FINANCIAL POSITION

	Notes	31 December 2017 €	31 December 2016 €
FIXED ASSETS			
Tangible assets	18	307,245	307,314
Financial assets	19	<u>55,331</u>	<u>55,331</u>
		362,576	362,645
CURRENT ASSETS			
Current asset investments	20	815,199	777,086
Debtors	21	46,039	21,658
Cash and cash equivalents		<u>1,678,692</u>	<u>1,212,888</u>
		2,539,930	2,011,632
CREDITORS			
Amounts falling due within one year	22	<u>(328,302)</u>	<u>(354,436)</u>
NET CURRENT ASSETS		<u>2,211,628</u>	<u>1,657,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,574,204</u>	<u>2,019,841</u>
THE FUNDS OF THE CHARITY			
Restricted funds	23	206,228	205,256
Unrestricted funds	23	<u>2,367,976</u>	<u>1,814,585</u>
TOTAL CHARITY FUNDS		<u>2,574,204</u>	<u>2,019,841</u>

On behalf of the Board

Donal Kavanagh



John Sheridan



10 August 2018

THE JACK AND JILL FOUNDATION CLG

STATEMENT OF CASH FLOWS

	Notes	31 December 2017 €	31 December 2016 €
Cash flows from operating activities			
Net cash provided by operating activities	24	480,357	504,746
Cash flows from investing activities			
Purchase of property, plant and equipment	18	(14,553)	(6,363)
Payments to acquire financial assets	20	=	(800,000)
Net cash flows from investing activities		(14,553)	(806,363)
Change in cash and cash equivalents in the year		465,804	(301,617)
Cash and cash equivalents at the beginning of the year		<u>1,212,888</u>	<u>1,514,505</u>
Cash and cash equivalents at the end of the year		<u>1,678,692</u>	<u>1,212,888</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

These financial statements comprising the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes 1 to 29 constitute the financial statements of The Jack and Jill Foundation CLG for the financial year ended 31 December 2017.

The Jack and Jill Foundation CLG is constituted under Irish company law as a company limited by guarantee and is a registered charity. In prior years, company law scoped out companies not trading for gain for the members from the requirements with regard to formats and content of financial statements which applied to for profit companies thus permitting the adoption of a format appropriate to a charity. Accordingly, The Jack and Jill Foundation CLG agreed to adopt the format of the Charities Statement of Recommended Practice (SORP) in the preparation of the financial statements for the year ended 31 December 2017.

In order to provide information relevant to understanding the stewardship of the directors and the performance and financial position of the charity, The Jack and Jill Foundation CLG has prepared its financial statements in accordance with the formats provided for in the Charities.

Had the company format and content of financial statements requirements suitable for a company trading for the profit of its members been presented instead, a profit and loss account with related notes showing items such as turnover and cost of sales would have been reported along with a profit on ordinary activities before taxation.

2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and Companies Act 2014. The financial statements have also been prepared in accordance with Statement of Recommended Practice (SORP) (Revised 2015) "Accounting and Reporting by Charities".

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a) Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” issued by the Financial Reporting Council and the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales which is recognised by the UK Accounting Standards Board (ASB) as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with SORP is considered best practice for charities in Ireland. As noted above, the directors consider that the adoption of the SORP requirements is the most appropriate accounting to properly reflect and disclose the activities of the organisation.

b) Consolidation

In accordance with the exemptions available under FRS 102 *Consolidated and Separate Financial Statements* Section 9.3(e) and Section 293 of the Companies Act 2014, the company has not prepared consolidated financial statements as it qualifies as a small company as set out therein. Therefore the financial statements reflect the results of the holding company only for the year ended 31 December 2017.

The information required by Company Law in respect of group companies is given in Note 27 to the financial statements.

c) Income

All income is recognised in the Statement of Financial Activities (“SOFA”) when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income comprise donations, legacies, grants, income from fundraising activities and charity boutique sales.

Monies received in respect of expenditure that must take place in a future accounting period is accounted for as deferred income and recognised as a liability up until the accounting period allowed by the condition to expend the resource.

Donated goods are recognised as income when sold. The value is derived from the resale value after deducting the cost to sell the goods. Donated services are measured and included in the financial statements on the basis of the value of the gift to the charity, a corresponding amount is then recognised in expenditure in the period of receipt. In accordance with Charities SORP (FRS 102), general volunteer time is not recognised.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Income (continued)

Income is analysed as Restricted or Unrestricted. Restricted funds represent income recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Unrestricted funds represent amounts which are expendable at the discretion of the organisation, in furtherance of the objectives of the charity. Such funds may be held in order to finance working capital or capital investment.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs arise from those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration costs, finance, personnel, IT, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the employee resources.

e) Employee Benefits

The company provide a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

Defined contribution pension plans

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Foreign currencies

Functional currency and presentation currency

The financial statements are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements are presented in Euro ("€") which is also the functional currency of the company.

Transactions and balances

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction or an average rate where this rate approximates the actual rate at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

g) Taxation

As a registered charity, The Jack and Jill Foundation CLG has been granted charitable tax exemption by the Revenue Commissioners.

h) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

Depreciation

Depreciation is provided on a straight line basis at the rates stated below, which are estimated to reduce the assets to realisable values by the end of their expected useful lives.

Freehold premises	2%
Office equipment	33%
Computer equipment	33%
Fixture & fittings	10%

Derecognition

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activity.

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Grants

Grants, being contributions towards the operating expenditure are accounted for using the performance model by crediting the statement of financial activities in the period in which the services are delivered.

Grants received towards capital expenditure are credited to the statement of financial activities when received or receivable, whichever is earlier, subject to performance related conditions being met, unless they relate to a specific future period in which case they are deferred.

Grants are recognised when there is evidence of entitlement and their receipt is probable.

j) Financial assets

Financial fixed assets are stated at cost less provisions for impairment in value. The cost of any acquisition represents the cash value of the consideration. Where a diminution in value occurs the financial fixed assets are written down to net realisable value.

k) Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

l) Financial instruments

Financial assets

Basic financial assets, including trade and other receivables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss. Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled; or substantially all the risks and rewards of the ownership of the asset are transferred to another party; or control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions on transfer.

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

l) Financial instruments (continued)

Financial assets (continued)

The company holds investments in non-puttable equitable shares in a number of funds which are listed and actively traded on recognised stock markets. These investments are initially recorded at cost plus transaction costs. Thereafter these are valued at fair value which is the quoted price of the securities in an active market at the reporting date.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and amount due to group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle to liability simultaneously.

m) Operating leases

Operating lease payments are charged to the Statement of Financial Activities in the period to which they relate.

n) Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company or for specific projects being undertaken by the company.

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

4. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The company made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

a) Critical judgements made in applying the company's accounting policies

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

b) Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Useful Lives of Tangible Fixed Assets

Tangible fixed assets comprise freehold premises, office equipment and computer equipment. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The Directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives, management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €307k (2016: €307k).

Impairment of Investments

At the end of each financial year, an assessment is made on whether there are indicators that the Company's investments are impaired.

5. STATUS OF THE COMPANY

The company is limited by guarantee and has no share capital. The members have each undertaken to contribute to the assets of the company in the event of its being wound up whilst they are members, or within one year after they cease to be members, for the payment of such debts and liabilities contracted before they ceased to be members and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amounts as may be required but not exceeding €1.

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

6. DONATIONS AND LEGACIES

Current year	Restricted Funds 2017 €	Unrestricted Funds 2017 €	Total 2017 €
<i>Donations</i>			
Private donations	-	476,065	476,065
Community fundraising	<u>4,381</u>	<u>1,486,097</u>	<u>1,490,478</u>
Total income from donations	4,381	1,962,162	1,966,543
<i>Legacies</i>	-	<u>226,480</u>	<u>226,480</u>
Total income from donations and legacies	<u>4,381</u>	<u>2,188,642</u>	<u>2,193,023</u>
Prior year	Restricted Funds 2016 €	Unrestricted Funds 2016 €	Total 2016 €
<i>Donations</i>			
Private donations	-	784,495	784,495
Community fundraising	<u>2,873</u>	<u>1,482,898</u>	<u>1,485,771</u>
Total income from donations	2,873	2,267,393	2,270,266
<i>Legacies</i>	-	<u>81,795</u>	<u>81,795</u>
Total income from donations and legacies	<u>2,873</u>	<u>2,349,188</u>	<u>2,352,061</u>

7. CHARITABLE ACTIVITIES

Current year	Restricted Funds 2017 €	Unrestricted Funds 2017 €	Total 2017 €
Respite Care			
<i>Grants</i>			
Health Service Executive	-	669,481	669,481
Health Service Executive County grants	400	103,910	104,310
Palliative Care Conference	<u>21,789</u>	-	<u>21,789</u>
	<u>22,189</u>	<u>773,391</u>	<u>795,580</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

7. CHARITABLE ACTIVITIES (continued)

Prior year	Restricted Funds 2016 €	Unrestricted Funds 2016 €	Total 2016 €
<i>Respite Care</i>			
<i>Grants</i>			
Health Service Executive	-	522,012	522,012
Health Service Executive County grants	57,612	-	57,612
National Lottery grants and other grants	<u>-</u>	<u>15,000</u>	<u>15,000</u>
	<u>57,612</u>	<u>537,012</u>	<u>594,624</u>

8. OTHER TRADING ACTIVITIES

	2017 €	2016 €
Fundraising events	402,098	412,030
Charity Boutiques	470,632	428,290
Other	<u>79,030</u>	<u>237,578</u>
	<u>951,760</u>	<u>1,077,898</u>

9. INVESTMENTS

	2017 €	2016 €
Bank interest	-	64
Increase/(decrease) in fair value of investments	<u>38,112</u>	<u>(22,914)</u>
	<u>38,112</u>	<u>(22,850)</u>

10. OTHER

	2017 €	2016 €
Tax refund	<u>4,601</u>	<u>17,974</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

11. EXPENDITURE

Current year	Restricted funds 2017 €	Unrestricted funds 2017 €	Total 2017 €
<i>Raising funds</i>			
Staff costs	-	311,992	311,992
Fundraising events	-	101,095	101,095
Promotion and publicity	-	115,332	115,332
Other costs	-	<u>359,012</u>	<u>359,012</u>
	<u>-</u>	<u>887,431</u>	<u>887,431</u>
 <i>Charitable activities</i>			
Staff costs		981,865	981,865
Homecare payments		1,219,680	1,219,680
Other costs	<u>25,598</u>	<u>289,397</u>	<u>314,995</u>
	<u>25,598</u>	<u>2,490,942</u>	<u>2,516,540</u>
 <i>Other</i>			
Depreciation	-	14,623	14,623
Bank charges	-	9,284	9,284
Other costs	-	<u>835</u>	<u>835</u>
	<u>-</u>	<u>24,742</u>	<u>24,742</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

11. EXPENDITURE (continued)

Prior year	Restricted funds 2016 €	Unrestricted funds 2016 €	Total 2016 €
<i>Raising funds</i>			
Staff costs	-	349,713	349,713
Fundraising events	-	326,382	326,382
Promotion and publicity	-	53,408	53,408
Other costs	-	<u>421,219</u>	<u>421,219</u>
	<u>-</u>	<u>1,150,722</u>	<u>1,150,722</u>
<i>Charitable activities</i>			
Staff costs	-	901,093	901,093
Homecare payments	60,278	1,037,497	1,097,775
Other costs	<u>300</u>	<u>375,893</u>	<u>376,193</u>
	<u>60,578</u>	<u>2,314,483</u>	<u>2,375,061</u>
<i>Other</i>			
Depreciation	-	15,702	15,702
Bank charges	-	6,345	6,345
Other costs	-	<u>273</u>	<u>273</u>
	<u>-</u>	<u>22,320</u>	<u>22,320</u>

12. STAFF NUMBERS AND COSTS

	2017 €	2016 €
Wages and salaries	1,053,715	1,055,584
Social welfare costs	105,331	98,362
Pension costs	<u>56,035</u>	<u>58,288</u>
	<u>1,215,081</u>	<u>1,212,224</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

12. STAFF NUMBERS AND COSTS (continued)

The average monthly number of persons employed by the company, including directors during the year was 34 (2016: 34). An analysis of employee numbers at the year end is as follows:

	2017 Number	2016 Number
Services to children	12	13
Fundraising	5	5
Administration	7	7
Retail	<u>10</u>	<u>9</u>
	<u>34</u>	<u>34</u>

The CEO received a gross salary of €78k in the year (2016: €75k).

Number of employees whose emoluments for the year (including taxable benefits in kind but excluding employer pension costs) fall within the following bands:

	2017 Number	2016 Number
€60,001 – €70,000	-	-
€70,001 – €80,000	1	-
€80,001 – €90,000	-	-
€90,001 – €100,000	-	1
€100,001 – higher	<u>-</u>	<u>-</u>

13. DIRECTORS REMUNERATION

No remuneration or other benefits have been paid or are payable to any charity directors directly or indirectly from the funds of the charity.

The total amount of expenses accrued by directors were €7,413 (2016: €Nil).

14. INTEREST PAYABLE AND SIMILAR CHARGES

	2017 €	2016 €
Bank interest and charges	<u>64</u>	<u>64</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

15.	PENSION	2017	2016
		€	€
	Contribution to pension scheme	<u>56,034</u>	<u>58,288</u>

The company operates an externally funded defined contribution scheme that covers substantially all the employees of the company. The assets of the scheme are vested in independent trustees for the sole benefit of those employees.

The liability in respect of pension contributions outstanding at 31 December 2017 is €10,887 (2016: €12,075).

16.	NET MOVEMENT IN FUNDS	2017	2016
		€	€
	Net movement in funds is stated after charging/(crediting):		
	Depreciation of tangible assets	14,622	15,702
	Operating lease rentals	74,364	76,460
	Auditor's remuneration – audit services	<u>12,000</u>	<u>12,000</u>

17. TAXATION

As a registered charity, The Jack and Jill Foundation CLG has been granted charitable exemption by the Revenue Commissioner.

18.	TANGIBLE ASSETS	Freehold Premises	Office Equipment	Computer Equipment	Fixtures & Fittings	Total
		€	€	€	€	€
	Cost					
	At 31 December 2016	367,805	71,446	84,108	-	523,359
	Additions	<u>-</u>	<u>1,796</u>	<u>608</u>	<u>12,149</u>	<u>14,553</u>
	At 31 December 2017	<u>367,805</u>	<u>73,242</u>	<u>84,716</u>	<u>12,149</u>	<u>537,912</u>
	Depreciation					
	At 31 December 2016	71,115	70,145	74,785	-	216,045
	Charge for the year	<u>7,356</u>	<u>1,354</u>	<u>4,913</u>	<u>999</u>	<u>14,622</u>
	At 31 December 2017	<u>78,471</u>	<u>71,499</u>	<u>79,698</u>	<u>999</u>	<u>230,637</u>
	Net Book Values					
	At 31 December 2016	<u>296,690</u>	<u>1,301</u>	<u>9,323</u>	-	<u>307,314</u>
	At 31 December 2017	<u>289,334</u>	<u>1,743</u>	<u>5,018</u>	<u>11,150</u>	<u>307,245</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

19.	FINANCIAL ASSETS	2017	2016
	<i>Investment in subsidiary undertakings</i>	€	€
	Investment in Jack and Jill Partnership Limited	55,331	55,331
	Provision for impairment	(200)	(200)
	<i>Realisable Value of investment in</i>		
	Jack and Jill Partnership Limited	55,131	55,131
	Investment in Jack and Jill Recycling Limited	<u>200</u>	<u>200</u>
		<u>55,331</u>	<u>55,331</u>

The Foundation owns 100% of the Share Capital in issue in Jack and Jill Partnership Limited, which has ceased operations, and has a registered address of Johnstown Manor, Johnstown, Naas, Co. Kildare. At 31 December 2017, Jack and Jill Partnership Limited had net assets of €55,131 (2016: €55,131) and the result for the financial year was a loss after tax of €nil (2016: €nil). The investment was written down to its realisable value.

The Foundation owns 100% of the Share Capital in issue in Jack and Jill Recycling Limited which carries on recycling activities, and has a registered address of Johnstown Manor, Johnstown, Naas, Co. Kildare. At 31 December 2017, Jack and Jill Recycling Limited had net liabilities of €11,880 (2016: €11,625) and the result for the financial year was a loss after tax of €255 (2016: profit of €10,437).

In the opinion of the directors, the carrying value of the unlisted investments, as outlined above, are not less than their book values.

20. CURRENT FINANCIAL ASSETS

<i>Listed investments</i>	2017	2016
	€	€
At 1 January	777,086	-
Purchase of investments	-	800,000
Increase / (Decrease) in fair value of investments	<u>38,113</u>	<u>(22,914)</u>
At 31 December	<u>815,199</u>	<u>777,086</u>

The listed investments, all of which are funds investments are measured at fair value through profit and loss in line with the company's accounting policy. The fair value was determined with reference to the quoted market price at the financial year end date.

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

21.	DEBTORS	2017 €	2016 €
	Prepayments and accrued income	21,586	13,931
	PAYE/PRSI	17,526	-
	Other debtors	<u>6,927</u>	<u>7,727</u>
		<u>46,039</u>	<u>21,658</u>

Other debtors

The carrying amounts of other debtors and prepayments approximate their fair value largely due to the short-term maturities and nature of these instruments.

22.	CREDITORS	2017 €	2016 €
	Amounts falling due within one year		
	Deferred income	2,059	5,335
	PAYE/PRSI	-	54,255
	Other creditors and accruals	271,112	239,715
	Amounts due to subsidiary undertakings (Note 25)	<u>55,131</u>	<u>55,131</u>
		<u>328,302</u>	<u>354,436</u>

Trade and other creditors

The carrying amounts of trade, and other creditors approximate their fair value largely due to the short-term maturities and nature of these instruments. The repayment terms of trade creditors vary between on demand and 90 days. No interest is payable on trade creditors.

Accruals

The terms of the accruals are based on underlying contracts.

Taxes and social welfare costs

Taxes and social welfare costs are subject to the terms of the relevant legislation. Interest accrues on late payments. No interest was due at the financial year end date.

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

23. FUNDS OF THE CHARITY

	Restricted Funds €	Unrestricted Funds €	Total 2017 €	Total 2016 €
Balance at beginning of year	205,256	1,814,585	2,019,841	1,548,237
Net movement in funds	<u>972</u>	<u>553,391</u>	<u>554,363</u>	<u>471,604</u>
Balance at end of year	<u>206,228</u>	<u>2,367,796</u>	<u>2,574,204</u>	<u>2,019,841</u>

	Restricted Funds €	Unrestricted Funds €	Total €
Funds of the Charity:			
Fixed assets	-	362,576	362,576
Current assets	-	2,539,930	2,539,930
Current liabilities	-	<u>(328,302)</u>	<u>(328,302)</u>
	=	<u>2,574,204</u>	<u>2,574,204</u>

24. NOTES TO THE STATEMENT OF CASH FLOWS

	2017 €	2016 €
Net movement in funds	554,369	471,603
(Gain)/loss on financial assets at fair value through statement of financial activity	(38,113)	22,914
Depreciation	14,624	15,702
Movement in debtors	(24,381)	62,988
Movement in creditors	<u>(26,142)</u>	<u>(68,461)</u>
Net cash provided by/(used in) operating activities	<u>480,357</u>	<u>504,746</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

25. FINANCIAL INSTRUMENTS

The analysis of the carrying amounts of the financial instruments of the charity required under Section 11 of FRS 102 is as follows:

	2017	2016
	€	€
Financial assets that are equity instruments measured at cost less impairment		
Unlisted financial assets	<u>55,331</u>	<u>55,331</u>
Financial assets measured at fair value through the statement of financial activities	2017	2016
	€	€
Listed investments	<u>815,195</u>	<u>777,086</u>
Financial assets at amortised cost	2017	2016
	€	€
Cash and cash equivalents	<u>1,678,692</u>	<u>1,212,888</u>
Financial liabilities at amortised cost	2017	2016
	€	€
Amounts due to subsidiary undertakings	<u>55,131</u>	<u>55,131</u>

26. COMMITMENTS

The company has a number of lease commitments in relation to properties in the Republic of Ireland. The minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	€	€
Within one year	53,800	72,564
Greater than one year and less than five years	<u>153,753</u>	<u>163,066</u>
	<u>207,553</u>	<u>235,630</u>

27. RELATED PARTY TRANSACTIONS

Related party transactions

There were no related party transactions under FRS 102 Section 33 Related Party Disclosures during the year.

Key management personnel compensation

The senior employees who have authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. Total remuneration in respect of these individuals is €307,908 (2016: €317,563).

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

28. EVENTS AFTER THE END OF THE REPORTING PERIOD

There have been no significant events affecting the company since the end of the reporting period.

29. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 10 August 2018.