

**The Jack and Jill Foundation CLG
Report and Financial Statements
for the year ended
31 December 2018**

THE JACK AND JILL FOUNDATION CLG

REPORT AND FINANCIAL STATEMENTS 2018

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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 (resigned 18 April 2019)
Alan Bateson
Oliver Sutherland
John O'Leary
Maeve Beggs
Julie Ling
Catherine Logan (appointed 8 November 2018)

SECRETARY AND REGISTERED OFFICE

Martin Jacob
Johnstown Manor
Johnstown
Naas
Co. Kildare

CHY NUMBER

12405

COMPANY NUMBER

231955

CRA NUMBER

20036201

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 directors' report and audited financial statements for the year ended 31 December 2018.

1. OBJECTIVES AND ACTIVITIES

The Jack & Jill Children's Foundation provides a unique home nursing care and respite service to precious children with neurodevelopmental delay, from birth to 5 years of age and has done so for 22 years, around the country. Typically, these are children who may not be able to walk or talk, are tube fed, oxygen dependant and in need of around the clock holistic care through a community service that operates 365 days a year, with no waiting list. However, underneath all of this disability and uncertainty, these children do better at home and the Jack & Jill Foundation has supported 2,401 children and their families since 1997. The charity also provides end of life care to children in this age cohort who require it, regardless of the diagnosis, through a care model that is both child and family centred. Post an assessment from a Jack & Jill specialist children's liaison nurse, the Foundation approves and donates funding for up to 80 hours of home nursing care per month to the family, enabling and supporting them to hire a qualified nurse to provide the home nursing respite care that is tailored for that family. The Foundation has up to 350 children under its wing at any one time and it is the only charity in Ireland providing this service across the country. For more information www.jackandjill.ie.

2. FINANCIAL REVIEW, ACHIEVEMENTS AND PERFORMANCE

The Statement of Financial Activities for the year ended 31 December 2018 and the Statement of Financial Position as at 31 December 2018 are set out on pages 12 and 13, respectively.

2018 was another positive financial year with a surplus of €249,849 at year end, with income 18% ahead of the budget, despite a loss of €47,013 on income from an investment portfolio which has since been reviewed and is being addressed. Donations and legacies were on par with last year at €2.3m while income from charitable activities was €894,118. Direct charitable expenditure at Jack & Jill is a healthy 73% of total expenditure, demonstrating the monies raised following the patient, in this case the Jack & Jill child, into the home. This donation direct to family model empowers parents, as the primary carers, and demonstrates real value for each donation to the Jack & Jill Children's Foundation.

The number of children supported in 2018 was up to over 340 children, with the Foundation funding and supporting 123,884 home nursing care hours to the children under its wing in addition to the hands on, case management from our liaison nurses. The fact that the Jack & Jill care model was able to cope with the increased demand on its service, underpins the sustainability of the Board's decision to increase the age range to 5 year olds in 2017, a move much welcomed by families and in line with the recommendation of The Coventry University / Trinity College Service Evaluation Report. The county breakdown of children supported continues to be the Foundation's most valuable piece of marketing collateral, highlighting the community reach and the reputation of the Jack & Jill service, along with the powerful stories from families regarding the difference the home nursing support makes to them.

The charity shops performed strongly again in 2018 with a net profit of €202,810, with the newly opened Gorey and Portlaoise shops giving the retail model the capacity to grow the higher margin, furniture and upcycling segment of this business. Furthermore, increasing the number of shops to

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' REPORT

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

seven in 2018, and now eight with the opening of Tullamore in April 2019, has given Jack & Jill another connection with the local communities in which it operates.

In 2018 key fundraising initiatives included Up the Hill with Jack & Jill, Malin to Mizen Cycle with Bank of Ireland, Woodies Heroes Campaign, Ryanair Scratch Cards, Dubai Duty Free Ball and the Incognito art sale sponsored by William Fry.

Other income includes annual HSE grants of €812,581.

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 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 approximately €1,928,000
- 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 2018 is as follows:

Restricted reserves	€200,951
Unrestricted reserves	<u>€2,623,102</u>
Total Reserves	€2,824,053

The current level of free reserves, at €2,623,102, of which €768,186 is invested in equities, is adequate to finance more than 6 months' core activity.

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' REPORT

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Jack & Jill Foundation is constituted under Irish company law as a company limited by guarantee and is a registered charity. The company is exempt from using 'Company Limited by Guarantee' under Section 1180 of the Companies Act 2014. All management accounts are now provided in SORP format as required as best practice under Triple Lock Governance.

The directors who served during the year did not have a beneficial interest in the company. All directors serve in a voluntary capacity. The Senior Management team in 2018 comprised of:

Hugo Jellett	CEO (to 31 May 2018)
Carmel Doyle	Interim CEO from 1 June 2018 (appointed CEO 1 January 2019)
Sinead Moran	Senior liaison Nurse Manager
Saundra Nolan	Senior liaison Nurse Manager
Deirdre Walsh	Fundraising Director
Jane Darby	Finance Manager
Jean Young	Communications Manager

Carmel Doyle was appointed Interim CEO from 1st June, as Hugo Jellett stepped down from 31 May 2018. Subsequently, Carmel was appointed CEO from 1 January 2019, following an external recruitment process.

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.

Governance and Charities Code Compliance was a high priority for the Charity and the Board in 2018.

In common with many charities, the organisation must maintain and develop its income sources to ensure the continuation of its work and sustainability. Furthermore, the directors review the sources of income on an ongoing 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 with risks identified and prioritised alongside plans to mitigate them and address them should they occur.

The Board delegates the management of Jack & Jill to a management team which is made up of the CEO, two Senior Liaison Nurses, a Fundraising Director, Finance Manager and Communications Manager.

THE JACK AND JILL FOUNDATION CLG

DIRECTORS' REPORT

4. PRINCIPAL RISKS AND UNCERTAINTIES

The current economic climate poses the greatest risk and uncertainty as we rely on the generosity of people to donate to our charity.

5. FUTURE DEVELOPMENTS

The Jack & Jill Foundation plans to continue to provide home nursing respite care to children with neurodevelopmental delay and children requiring end of life care nationwide. After a successful pilot scheme in 2016, the Foundation moved to looking after children up to the age of 5 from September 2017. Since then, the Foundation has been consolidating and reinforcing that additional case load and the additional fundraising required, while also exploring ways to extend the service and the age range further, using reserves and considering more collaboration with partner charities and the HSE. The planned adoption of the new Charities Governance Code is well underway, along with the introduction of new and improved transparency measures, financial audits and best practice systems that demonstrate good governance in action.

6. DIRECTORS AND SECRETARY

In accordance with the company's Constitution, the directors are now required to retire by rotation.

The names of the individuals who were Directors at any time during the year ended 31 December 2018 are set out below. Unless otherwise indicated they served as Directors for the entire year.

Donal Kavanagh (Chairman)
Daniel Murphy
John Sheridan
Miriam Adamson (resigned 18 April 2019)
Alan Bateson
Oliver Sutherland
John O'Leary
Maeve Beggs
Julie Ling
Catherine Logan (appointed 8 November 2018)

Daniel Murphy was replaced by Martin Jacob as Company Secretary in February 2019.

7. POST BALANCE SHEET EVENTS

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

8. 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

9. 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:

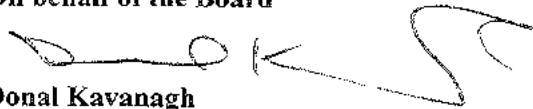
(a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and

(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.

10. 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

Date: 30 May 2019

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 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 (FRS 102)), issued by the Charity Commissioners for England and Wales and the Office of the Scottish Charities Regulator. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the net income or expenditure 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

Date: 30 May 2019

**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 2018, which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 2018 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 the 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 out on page 8, 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

30 May 2019

THE JACK AND JILL FOUNDATION CLG

STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)

	Notes	Restricted Funds 2018	Unrestricted Funds 2018	Year ended 31 December 2018	Restricted Funds 2017	Unrestricted Funds 2017	Year ended 31 December 2017
		€	€	€	€	€	€
Income and endowments from:							
Donations and legacies	6	22,547	2,235,529	2,258,076	4,381	2,282,736	2,287,117
Charitable activities	7	-	894,118	894,118	22,189	773,391	795,580
Other trading activities	8	-	950,369	950,369	-	857,666	857,666
Investments	9	-	(47,013)	(47,013)	-	38,112	38,112
Other	10	-	50,195	50,195	-	4,601	4,601
		<u>22,547</u>	<u>4,083,198</u>	<u>4,105,745</u>	<u>26,570</u>	<u>3,956,506</u>	<u>3,983,076</u>
Total income and endowments							
Expenditure on:							
Raising funds	11	20,000	987,515	1,007,515	-	887,431	887,431
Charitable activities	11	7,824	2,811,875	2,819,699	25,598	2,490,942	2,516,540
Other	11	-	28,682	28,682	-	24,742	24,742
		<u>27,824</u>	<u>3,828,072</u>	<u>3,855,896</u>	<u>25,598</u>	<u>3,403,115</u>	<u>3,428,713</u>
Net movement in funds		(5,277)	255,126	249,849	972	553,391	554,363
Total funds brought 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>
Total funds carried forward		<u>200,951</u>	<u>2,623,102</u>	<u>2,824,053</u>	<u>206,228</u>	<u>2,367,976</u>	<u>2,574,204</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 income and expenditure derive from continuing activities. The notes on pages 15 – 31 form part of these financial statements.

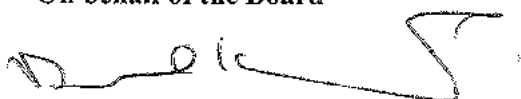
THE JACK AND JILL FOUNDATION CLG

STATEMENT OF FINANCIAL POSITION

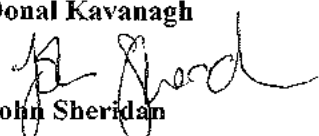
	Notes	31 December 2018 €	31 December 2017 €
FIXED ASSETS			
Tangible assets	17	308,039	307,245
Financial assets	18	<u>55,331</u>	<u>55,331</u>
		363,370	362,576
CURRENT ASSETS			
Current asset investments	19	768,186	815,199
Debtors	20	31,998	46,039
Cash and cash equivalents		<u>2,046,660</u>	<u>1,678,692</u>
		2,846,844	2,539,930
CREDITORS			
Amounts falling due within one year	21	<u>(386,161)</u>	<u>(328,302)</u>
NET CURRENT ASSETS		<u>2,460,683</u>	<u>2,211,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,824,053</u>	<u>2,574,204</u>
THE FUNDS OF THE CHARITY			
Restricted funds	22	200,951	206,228
Unrestricted funds	22	<u>2,623,102</u>	<u>2,367,976</u>
TOTAL CHARITY FUNDS		<u>2,824,053</u>	<u>2,574,204</u>

The note on pages 15 – 31 form part of these financial statements.

On behalf of the Board



Donal Kavanagh



John Sheridan

Date: 30 May 2019

THE JACK AND JILL FOUNDATION CLG

STATEMENT OF CASH FLOWS

	Notes	Year ended 31 December 2018 €	Year ended 31 December 2017 €
Cash flows from operating activities:			
Net cash provided by operating activities	23	<u>385,682</u>	<u>480,357</u>
Cash flows from investing activities:			
Purchase of property, plant and equipment	17	<u>(17,714)</u>	<u>(14,553)</u>
Net cash flows from investing activities		<u>(17,714)</u>	<u>(14,553)</u>
Change in cash and cash equivalents in the year		367,968	465,804
Cash and cash equivalents at the beginning of the year		<u>1,678,692</u>	<u>1,212,888</u>
Cash and cash equivalents at the end of the year		<u>2,046,660</u>	<u>1,678,692</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 28 constitute the financial statements of The Jack and Jill Foundation CLG for the financial year ended 31 December 2018.

The Jack and Jill Foundation CLG is a private company limited by guarantee, incorporated and domiciled in the Republic of Ireland and is a registered charity. The company is a public benefit entity. The registered office and principal place of business is Johnstown Manor, Johnstown, Naas, Co. Kildare. The nature of the company's operations and its principal activities are set out in the Directors' Report.

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".

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 promulgated by the Institute of Chartered Accountants in Ireland and the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator which is recognised by the UK Financial Reporting Council (FRC) 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 2018.

The information required by Company Law in respect of group companies is given in Note 18 to the financial statements.

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a) Income

All income is recognised in the Statement of Financial Activities (“SOFA”) when the company is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. Income comprises donations, legacies, grants, income from fundraising activities and charity boutique sales. Income is deferred where the charity is restricted by specific performance related conditions that are evident in the grant agreement, where there is a specification of a time period that limits the charity’s ability to spend the grant until it has performed that activity related to the specified time period and when there are specific terms or conditions within the agreement that have not been met and are not within the control of the charity.

Public donations and similar income arising from fundraising events are accounted for when received. As with many similar charitable organisations, independent groups from time to time organise fundraising activities in the name of the organisation. However, as amounts collected in this way are outside of the control of the organisation, they are not included in the financial statements until they have been received

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.

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.

b) 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.

c) Employee Benefits

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

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Employee Benefits (continued)

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.

Termination benefits

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

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.

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 activities.

THE JACK AND JILL FOUNDATION CLG

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.

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.

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 at transaction price.

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

l) Financial instruments (continued)

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 directors 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.

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

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

4. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

b) Key sources of estimation uncertainty (continued)

Useful Lives of Tangible Fixed Assets (continued)

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 €308k (2017: €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. A loss on investments was recognised of €47,013 in the statement of financial activities in 2018.

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 2018 €	Unrestricted Funds 2018 €	Total 2018 €
<i>Donations</i>			
Private donations	20,000	531,074	551,074
Community fundraising	<u>2,547</u>	<u>1,639,905</u>	<u>1,642,452</u>
Total income from donations	22,547	2,170,979	2,193,526
<i>Legacies</i>	—	<u>64,550</u>	<u>64,550</u>
Total income from donations and legacies	<u>22,547</u>	<u>2,235,529</u>	<u>2,258,076</u>
Prior 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>1,580,191</u>	<u>1,584,572</u>
Total income from donations	4,381	2,056,256	2,060,637
<i>Legacies</i>	—	<u>226,480</u>	<u>226,480</u>
Total income from donations and legacies	<u>4,381</u>	<u>2,282,736</u>	<u>2,287,117</u>

7. CHARITABLE ACTIVITIES

Current year	Unrestricted Funds 2018 €	Total 2018 €
Respite Care		
<i>Grants</i>		
Health Service Executive	794,481	794,481
Health Service Executive County grants	91,516	91,516
National Lottery grants and other grants	<u>8,121</u>	<u>8,121</u>
	<u>894,118</u>	<u>894,118</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

7. CHARITABLE ACTIVITIES (continued)

Prior 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
National Lottery grants and other grants	<u>21,789</u>	-	<u>21,789</u>
	<u>22,189</u>	<u>773,391</u>	<u>795,580</u>

8. OTHER TRADING ACTIVITIES

	2018 €	2017 €
Fundraising events	249,475	308,004
Charity Boutiques	605,312	470,632
Other	<u>95,582</u>	<u>79,030</u>
	<u>950,369</u>	<u>857,666</u>

9. INVESTMENTS

	2018 €	2017 €
(Decrease) / increase in fair value of investments	(47,013)	38,112
	<u>(47,103)</u>	<u>38,112</u>

10. OTHER

	2018 €	2017 €
Tax refund	<u>50,195</u>	<u>4,601</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

11. EXPENDITURE

Current year	Restricted funds 2018 €	Unrestricted funds 2018 €	Total 2018 €
<i>Raising funds</i>			
Staff costs	-	481,212	481,212
Fundraising events	20,000	118,160	138,160
Promotion and publicity	-	22,401	22,401
Other costs	-	<u>365,742</u>	<u>365,742</u>
	<u>20,000</u>	<u>987,515</u>	<u>1,007,515</u>
 <i>Charitable activities</i>			
Staff costs	-	1,231,395	1,231,395
Homecare payments	2,547	1,580,480	1,583,027
Other costs	<u>5,277</u>	-	<u>5,277</u>
	<u>7,824</u>	<u>2,811,875</u>	<u>2,819,699</u>
 <i>Other</i>			
Depreciation	-	16,919	16,919
Bank charges	-	4,625	4,625
Other costs	-	<u>7,318</u>	<u>7,318</u>
	-	<u>28,862</u>	<u>28,682</u>

Included within the costs above are support costs as follows:

	Allocated to cost of raising funds 2018 €	Allocated to charitable activities 2018 €	Total 2018 €
Marketing	-	42,693	42,693
Fundraising	-	-	-
Finance and administration	102,071	221,414	323,485
Governance costs – external audit	-	<u>14,760</u>	<u>14,760</u>
	<u>102,071</u>	<u>278,867</u>	<u>380,938</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

11. EXPENDITURE (continued)

Prior year	Restricted funds 2017 €	Unrestricted funds 2017 €	Total 2017 €
<i>Raising funds</i>	-	311,992	311,992
Staff costs	-	101,095	101,095
Fundraising events	-	115,332	115,332
Promotion and publicity	-	<u>359,012</u>	<u>359,012</u>
Other costs	-	<u>887,431</u>	<u>887,431</u>
 <i>Charitable activities</i>			
Staff costs		981,865	981,865
Homecare payments	<u>25,598</u>	<u>1,219,680</u>	<u>1,219,680</u>
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
	-	<u>835</u>	<u>835</u>
Other costs	-	<u>24,742</u>	<u>24,742</u>

Included within the costs above are support costs as follows:

	Allocated to cost of raising funds 2017 €	Allocated to charitable activities 2017 €	Total 2017 €
Marketing	-	36,594	36,954
Finance and administration	58,596	183,472	242,068
Governance costs – external audit	-	<u>14,760</u>	<u>14,760</u>
	<u>58,596</u>	<u>234,826</u>	<u>293,782</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

12. STAFF NUMBERS AND COSTS	2018 €	2017 €
Wages and salaries	1,231,937	1,091,433
Social welfare costs	138,522	105,334
Other compensation benefits	45,000	-
Pension costs	<u>58,779</u>	<u>56,034</u>
	<u>1,474,238</u>	<u>1,252,801</u>

The average monthly number of persons employed by the company during the year was 33 (2017: 34). An analysis of employee numbers at the year-end is as follows:

	2018 Number	2017 Number
Services to children	14	12
Fundraising	5	5
Administration	6	7
Retail	2	<u>10</u>
	<u>33</u>	<u>34</u>

Combined CEOs' gross salary was €137k in the year (2017: €78k).

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

	2018 Number	2017 Number
€60,001 – €70,000	1	-
€70,001 – €80,000	-	1
€80,001 – €90,000	<u>1</u>	=

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 was €3,138 (2017: €7,413).

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

13. INTEREST PAYABLE AND SIMILAR CHARGES	2018	2017
	€	€
Bank interest and charges	=	<u>64</u>
14. PENSION	2018	2017
	€	€
Contribution to pension scheme	<u>58,779</u>	<u>56,034</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 2018 is €10,887 (2017: €10,887).

15. NET MOVEMENT IN FUNDS	2018	2017
	€	€
Net movement in funds is stated after charging/(crediting):		
Depreciation of tangible assets	16,920	14,622
Operating lease rentals	78,559	74,364
Auditor's remuneration – audit services (excl. VAT)	<u>12,000</u>	<u>12,000</u>

16. TAXATION

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

17. TANGIBLE ASSETS

	Freehold Premises	Office Equipment	Computer Equipment	Fixtures & Fittings	Motor Vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 January 2018	367,805	73,242	84,716	12,149	-	537,912
Additions	-	<u>1,218</u>	<u>9,019</u>	<u>774</u>	<u>6,703</u>	<u>17,714</u>
At 31 December 2018	<u>367,805</u>	<u>74,460</u>	<u>93,735</u>	<u>12,923</u>	<u>6,703</u>	<u>555,626</u>
Depreciation						
At 1 January 2018	78,471	71,499	79,698	999	-	230,667
Charge for the year	<u>7,356</u>	<u>1,381</u>	<u>6,117</u>	<u>1,228</u>	<u>838</u>	<u>16,920</u>
At 31 December 2018	<u>85,827</u>	<u>72,880</u>	<u>85,815</u>	<u>2,227</u>	<u>838</u>	<u>247,587</u>
Net Book Values						
At 31 December 2017	<u>289,334</u>	<u>1,743</u>	<u>5,018</u>	<u>11,150</u>	-	<u>307,245</u>
At 31 December 2018	<u>281,978</u>	<u>1,580</u>	<u>7,920</u>	<u>10,696</u>	<u>5,865</u>	<u>308,039</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

18. FINANCIAL ASSETS	2018	2017
<i>Investment in subsidiary undertakings</i>	€	€
Investment in Jack and Jill Partnership Limited	55,331	55,331
Provision for impairment	<u>(200)</u>	<u>(200)</u>
<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 2018, Jack and Jill Partnership Limited had net assets of €55,131 (2017: €55,131) and the result for the financial year was a loss after tax of €nil (2017: €nil).

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 2018, Jack and Jill Recycling Limited had net liabilities of €12,135 (2017: €11,880) and the result for the financial year was a loss after tax of €255 (2017: loss of €255).

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

19. CURRENT FINANCIAL ASSETS

<i>Listed investments</i>	2018	2017
	€	€
At 1 January	815,199	777,086
Purchase of investments	-	-
(Decrease) / increase in fair value of investments	<u>(47,013)</u>	<u>38,113</u>
At 31 December	<u>768,186</u>	<u>815,199</u>

The listed investments, all of which are fund 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

20. DEBTORS	2018 €	2017 €
Prepayments and accrued income	27,854	21,586
PAYE/PRSI	-	17,526
Other debtors	<u>4,144</u>	<u>6,927</u>
	<u>31,998</u>	<u>46,039</u>

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

21. CREDITORS	2018 €	2017 €
Amounts falling due within one year		
Deferred income	47,177	2,059
PAYE/PRSI	7,809	-
Other creditors and accruals	276,764	271,112
Amounts due to subsidiary undertakings	<u>55,131</u>	<u>55,131</u>
	<u>386,161</u>	<u>328,302</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

22. FUNDS OF THE CHARITY

	Restricted Funds €	Unrestricted Funds €	Total 2018 €	Total 2017 €
Balance at beginning of year	206,228	2,367,976	2,574,204	2,019,841
Net movement in funds	<u>(5,277)</u>	<u>255,126</u>	<u>249,849</u>	<u>554,363</u>
Balance at end of year	<u>200,951</u>	<u>2,623,102</u>	<u>2,824,053</u>	<u>2,574,204</u>

	Restricted Funds €	Unrestricted Funds €	Total €
Funds of the Charity:			
Fixed assets	-	363,370	363,370
Current assets	200,951	2,645,893	2,846,844
Current liabilities	-	<u>(386,161)</u>	<u>(386,161)</u>
	<u>200,951</u>	<u>2,824,053</u>	<u>2,824,053</u>

23. NOTES TO THE STATEMENT OF CASH FLOWS

	2018 €	2017 €
Net movement in funds	249,849	554,369
Loss / (gain) on financial assets at fair value through statement of financial activity	47,013	(38,113)
Depreciation	16,920	14,624
Movement in debtors	14,041	(24,381)
Movement in creditors	<u>57,859</u>	<u>(26,142)</u>
Net cash provided by operating activities	<u>385,682</u>	<u>480,357</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

24. 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:

	2018	2017
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	2018	2017
	€	€
Listed investments	<u>768,186</u>	<u>815,195</u>
Financial assets at amortised cost	2018	2017
	€	€
Cash and cash equivalents	<u>2,046,660</u>	<u>1,678,692</u>
Financial liabilities at amortised cost	2018	2017
	€	€
Amounts due to subsidiary undertakings	<u>55,131</u>	<u>55,131</u>

25. 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:

	2018	2017
	€	€
Within one year	55,786	53,800
Greater than one year and less than five years	<u>73,208</u>	<u>153,753</u>
	<u>128,995</u>	<u>207,553</u>

THE JACK AND JILL FOUNDATION CLG

NOTES TO THE FINANCIAL STATEMENTS

26. 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 €387,972 (2017: €307,908).

27. EVENTS AFTER THE END OF THE REPORTING PERIOD

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

28. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 30 May 2019.