

Company registration number: 123532

Parkinson's Association of Ireland
Financial statements
for the financial year ended 31 December 2018

Parkinson's Association of Ireland

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**Parkinson's Association of Ireland
Company limited by guarantee**

Directors and other information

Directors	Gary Boyle Dee Daly Michael Burke Maeve Caldwell Dr. Richard Walsh Miriam Jenkinson Denis O'Riordan Michael O'Brien Joe Lynch Joseph Condon	Retired 01/02/2019 Retired 19/02/2019 Appointed 08/03/2019 Appointed 03/09/2019 Appointed 08/03/2019 Appointed 22/07/19 Retired 19 February 2019 Appointed 22/07/2019
Secretary	Paula Gilmore	
Company number	123532	
Registered office	Parkinsons Association of Ireland Carmichael House North Brunswick Street Dublin 7	
Business address	Carmichael House North Brunswick Street Dublin 7	
Auditor	Robert G. Power & Co. Ltd. 72 O'Connell Street Limerick	
Bankers	Bank of Ireland Smithfield Dublin 7 Permanent TSB Phibsboro Dublin 7	

**Parkinson's Association of Ireland
Company limited by guarantee**

Directors and other information (continued)

Solicitors

L K Shields
39/40 Upper Mount Street
Dublin 2
10816

Parkinson's Association of Ireland

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31st December 2018.

Directors

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

Gary Boyle
Dee Daly
Michael Burke
Dr. Richard Walsh
Michael O'Brien
Joe Lynch

Principal activities

The company is a registered charity limited by guarantee and not having a share capital. The primary objective of the company is to provide help and support to people with Parkinson's. The company endeavours to fulfil its objective principally as follows:

- By developing a support network of branches throughout the country;
- By making information available to patients and their families through seminars, newsletters/leaflets and branch meetings on both a national and local level;
- By maintaining a telephone line to provide initial help and information to people with Parkinson's and/or their carers;
- By employing a nurse specialist to provide advanced help and information to people with Parkinson's and/or their carers;
- By promoting and encouraging research into Parkinson's

Business review

The results for the year are set out on page 9 of the financial statements. The board notes the decrease in surplus as compared with the surplus in the prior year. There has been no changes to the board during the year under review. The directors have a wide variety of business experience.

Principal risks and uncertainties

The key risks for the organisation are as follows:

- The availability of funding both statutory and voluntary
 - The impact on services to clients arising from a decrease in available funds
 - Changes in legislation
 - Recruiting and retaining a skilled and experienced management and staff to deliver the business plan and organisational change programme
- Appropriate policies and procedures are in place to control and minimise risk.

Likely future developments

Despite the enormous goodwill and public support the economic recovery continues to create a difficult environment for fundraising activities. The key challenge for management and staff is to ensure that income targets are met.

Going Concern

Parkinson's Association of Ireland

Directors report (continued)

The directors have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, the going concern basis continues to be adopted in preparing the financial statements.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

The directors are not aware of any events occurring between 31st December 2018 and the date on which the financial statements were signed which materially affect the financial statements or require to be disclosed.

Research and development

Any unspent income for research has been deferred out.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the Registered Office.

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:

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

Auditors

The auditors, Robert G. Power & Co Limited, continue in office in accordance with the Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 16th October 2019 and signed on behalf of the board by:

Michael Burke
Director

Denis O'Riordan
Director

Parkinson's Association of Ireland

Directors responsibilities statement

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

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 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.

**Independent auditor's report to the members of
Parkinson's Association of Ireland**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Parkinson's Association of Ireland (the 'company') for the financial year ended 31st December 2018 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a 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 31st December 2018 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 further 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 the ethical requirements that are relevant to our audit of the 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.

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.

**Independent auditor's report to the members of
Parkinson's Association of Ireland (continued)**

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 applicable legal requirements.

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 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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 the directors 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 the 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.

**Independent auditor's report to the members of
Parkinson's Association of Ireland (continued)**

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

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

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

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.

(Senior Statutory Auditor)

For and on behalf of
Robert G. Power & Co. Ltd.
Statutory Auditor
72 O'Connell Street
Limerick

16th October 2019

Parkinson's Association of Ireland
Income & expenditure
Financial year ended 31st December 2018

	Note	2018 €	2017 €
Income	5	763,210	591,040
Cost of sales		(1,679)	(3,471)
		<u>761,531</u>	<u>587,569</u>
Administrative expenses		(629,535)	(556,834)
	6	<u>131,996</u>	<u>30,735</u>
Other interest receivable and similar income	8	<u>27</u>	<u>236</u>
Surplus/(Deficit)		<u><u>132,023</u></u>	<u><u>30,971</u></u>

All the activities of the company are from continuing operations.

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

The notes on pages 13 to 20 form part of these financial statements.

Parkinson's Association of Ireland

Statement of changes in equity (continued)
Financial year ended 31st December 2018

	Profit and loss account €	Total €
Surplus for the financial year	132,023	30,971
Members funds at the start of the financial year	<u>1,097,141</u>	<u>1,066,170</u>
Members funds at the end of the financial year	<u><u>1,229,164</u></u>	<u><u>1,097,141</u></u>

Parkinson's Association of Ireland

**Balance sheet
As at 31st December 2018**

	Note	2018 €	€	2017 €	€
Fixed assets					
Tangible assets	10	8,660		2,218	
Financial assets	11	36,635		31,635	
		<u>45,295</u>		<u>33,853</u>	
Current assets					
Stocks	12	2,380		2,486	
Debtors	13	283		692	
Cash at bank and in hand		1,244,793		1,136,071	
		<u>1,247,456</u>		<u>1,139,249</u>	
Creditors: amounts falling due within one year					
	14	<u>(63,587)</u>		<u>(75,961)</u>	
Net current assets		1,183,869		1,063,288	
Total assets less current liabilities		1,229,164		1,097,141	
Net assets		<u>1,229,164</u>		<u>1,097,141</u>	
Capital and reserves					
Members funds	17	1,229,164		1,097,141	
Members funds		<u>1,229,164</u>		<u>1,097,141</u>	

These financial statements were approved by the board of directors on 16th October 2019 and signed on behalf of the board by:

Michael Burke
Director

Denis O'Riordan
Director

The notes on pages 13 to 20 form part of these financial statements.

Parkinson's Association of Ireland

Statement of cash flows
Financial year ended 31st December 2018

	2018 €	2017 €
Cash flows from operating activities		
Surplus for the financial year	132,023	30,971
<i>Adjustments for:</i>		
Depreciation of tangible assets	3,014	1,012
Other interest receivable and similar income	(27)	(236)
Accrued expenses/(income)	(3,697)	2,388
<i>Changes in:</i>		
Stocks	106	1,660
Trade and other debtors	409	1,184
Trade and other creditors	(8,678)	(16,668)
Cash generated from operations	<u>123,150</u>	<u>20,311</u>
Interest received	27	236
Net cash from operating activities	<u>123,177</u>	<u>20,547</u>
Cash flows from investing activities		
Purchase of tangible assets	(9,455)	-
Purchase of other investments	(5,000)	-
Net cash (used in)/from investing activities	<u>(14,455)</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	108,722	20,547
Cash and cash equivalents at beginning of financial year	<u>1,136,071</u>	<u>1,115,524</u>
Cash and cash equivalents at end of financial year	<u>1,244,793</u>	<u>1,136,071</u>

Parkinson's Association of Ireland

Notes to the financial statements Financial year ended 31st December 2018

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Parkinsons Association of Ireland, Carmichael House, North Brunswick Street, Dublin 7.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared in accordance with applicable Irish accounting standards and with the Companies Act 2014. The financial statements have been prepared on the historical cost basis except for the modification to fair value basis for certain assets as specified in the accounting policies below.

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

Income

Income, other than deposit interest and income received for specific purposes or events, is recognised in the period in which it is received or where the company is reasonably certain of receipt and the value of the income can be measured with sufficient accuracy. Bank deposit interest is credited to the income and expenditure account on a receivable basis and is inclusive of deposit interest retention tax. The timing of recognition of income received for specific purposes or events is matched with the timing of expenditure on the related purpose or event.

Research and development

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Parkinson's Association of Ireland

Notes to the financial statements (continued) Financial year ended 31st December 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Parkinson's Association of Ireland

Notes to the financial statements (continued) Financial year ended 31st December 2018

Financial instruments

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

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

Parkinson's Association of Ireland

Notes to the financial statements (continued)
Financial year ended 31st December 2018

5. Income

Income arises from:

	2018	2017
	€	€
Sale of goods	4,239	8,073
Marathons	21,622	25,145
Fundraising	271,452	263,228
Grants	40,550	815
Membership	37,083	33,215
Donations	388,264	260,564
	<u>763,210</u>	<u>591,040</u>

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

6. Operating profit

Operating profit is stated after charging/(crediting):

	2018	2017
	€	€
Depreciation of tangible assets	3,014	1,012
Cost of stocks recognised as an expense	1,679	3,471
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>3,000</u>

Parkinson's Association of Ireland

Notes to the financial statements (continued)
Financial year ended 31st December 2018

7. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2018	2017
	Number	Number
CEO	1	1
Administration staff	4	2
Nurse specialist (part-time)	1	1
	6	4
	6	4

The aggregate payroll costs incurred during the financial year were:

	2018	2017
	€	€
Wages and salaries	146,355	138,301
Social insurance costs	14,872	14,402
Other retirement benefit costs	3,900	3,900
	165,127	156,603
	165,127	156,603

8. Other interest receivable and similar income

	2018	2017
	€	€
Bank deposits	27	236
	27	236
	27	236

9. Appropriations of profit and loss account

	2018	2017
	€	€
At the start of the financial year	1,097,141	1,066,170
Profit for the financial year	132,023	30,971
	1,229,164	1,097,141
At the end of the financial year	1,229,164	1,097,141

Parkinson's Association of Ireland

Notes to the financial statements (continued)
Financial year ended 31st December 2018

10. Tangible assets	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1st January 2018	16,436	-	16,436
Additions	4,455	5,000	9,455
At 31st December 2018	<u>20,891</u>	<u>5,000</u>	<u>25,891</u>
Depreciation			
At 1st January 2018	14,217	-	14,217
Charge for the financial year	2,014	1,000	3,014
At 31st December 2018	<u>16,231</u>	<u>1,000</u>	<u>17,231</u>
Carrying amount			
At 31st December 2018	<u>4,660</u>	<u>4,000</u>	<u>8,660</u>
At 31st December 2017	<u>2,219</u>	<u>-</u>	<u>2,219</u>
11. Financial assets		Other investments other than loans €	Total €
Cost			
At 1st January 2018		31,635	31,635
Additions		5,000	5,000
At 31st December 2018		<u>36,635</u>	<u>36,635</u>
Provision for diminution in value			
At 1st January 2018 and 31st December 2018		<u>-</u>	<u>-</u>
Carrying amount			
At 31st December 2018		<u>36,635</u>	<u>36,635</u>
At 31st December 2017		<u>31,635</u>	<u>31,635</u>

The directors are of the opinion that the carrying amount of the unlisted investments is not less than the recoverable amount.

Parkinson's Association of Ireland

Notes to the financial statements (continued)
Financial year ended 31st December 2018

12. Stocks	2018	2017
	€	€
Finished goods and goods for resale	2,380	2,486
	<u> </u>	<u> </u>
13. Debtors	2018	2017
	€	€
Prepayments	283	692
	<u> </u>	<u> </u>
14. Creditors: amounts falling due within one year	2018	2017
	€	€
Payments received on account	25,914	26,062
Trade creditors	1,169	1,169
Other creditors	1,154	-
Tax and social insurance:		
PAYE and social welfare	1,749	11,683
Accruals	14,814	18,510
Deferred income	18,787	18,537
	<u>63,587</u>	<u>75,961</u>

The amount under payments received on account € 25,914 (2017 € 26,062) refers to designated funds for the Mid West Branch.

The balance under other creditors € 18,787 (2017 € 18,537) refers to designated funds for Research and Development.

15. Employee benefits

The amount recognised in the income and expenditure a/c in relation to defined contribution plans was €3,900 (2017: €3,900).

Parkinson's Association of Ireland

Notes to the financial statements (continued)
Financial year ended 31st December 2018

16. Financial instruments

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

	2018	2017
	€	€
Financial assets that are debt instruments measured at amortised cost		
Other debtors	-	692
Cash at bank and in hand	-	1,136,071
	<u>-</u>	<u>1,136,763</u>
	<u>-</u>	<u>1,136,763</u>

17. Reserves

The Income and Expenditure account is the only reserve included under the reserves heading in the Balance Sheet.

18. Related party transactions

There were no related party transactions in the year under review.

19. Controlling party

The company is controlled by the Board of Directors who are appointed by its members.

20. Approval of financial statements

The board of directors approved these financial statements for issue on 16 October 2019.

Parkinson's Association of Ireland

The following pages do not form part of the statutory accounts.

Parkinson's Association of Ireland

**Detailed income & expenditure account
Financial year ended 31st December 2018**

	2018	2017
	€	€
Income		
Membership	37,083	33,215
Marathons	21,622	25,145
Donations	388,264	260,564
Sale of Goods	4,239	8,073
Fundraising	271,452	263,228
Grants	40,550	815
	<u>763,210</u>	<u>591,040</u>
Cost of sales		
Opening stock	2,486	4,146
Purchases	1,573	1,811
	<u>4,059</u>	<u>5,957</u>
Closing stock	(2,380)	(2,486)
	<u>(1,679)</u>	<u>(3,471)</u>
	761,531	587,569
Administrative expenses		
Wages and salaries	146,355	138,301
Employer's PRSI contributions	14,872	14,402
Staff pension costs	3,900	3,900
Courses and training	2,022	135
Rent and rates	15,750	16,051
Insurance	1,509	1,982
Administration	9,762	7,544
Hotel, seminar & meeting expenses	50,542	64,262
Repairs and maintenance	1,551	-
Social events	78,991	63,399
Postage	9,700	14,468
Printing and stationery	29,161	13,455
Education & Health promotion	2,508	5,655
Telephone	7,267	9,975
Membership fees	1,309	7,310
Travelling and subsistence	17,094	23,696
Advocacy/Lobbying	29,123	19,288
Nursing, therapy & classes	142,608	100,707
Legal and professional	3,645	800
Accountancy fees	9,915	9,300
Auditors remuneration	3,000	3,000
Fundraising	30,390	27,389
Bank charges	3,928	3,805
Donations & gifts	7,544	3,821
General expenses	4,075	3,177
Depreciation of tangible assets	3,014	1,012
	<u>(629,535)</u>	<u>(556,834)</u>

Parkinson's Association of Ireland

Detailed income and expenditure account (continued)
Financial year ended 31st December 2018

	2018	2017
	€	€
Surplus/(Deficit)	131,996	30,735
Other interest receivable and similar income	27	236
Surplus/(Deficit)	<u>132,023</u>	<u>30,971</u>