

Company Registration No. 272275 (Eire)

THE RONALD MCDONALD HOUSE CHARITY LIMITED
(a company limited by guarantee and not having share capital)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

THE RONALD MCDONALD HOUSE CHARITY LIMITED

COMPANY INFORMATION

Directors

Dr. Bruce Mitchell
Marian Carroll
Brenda O'Loughlin
Marcus Hewson
Alison Cowzer
David Bobbett
James Edwards
Shane Jennings
Aengus O'Marcaigh
Martin Foy
Michael Ruding
Patrick Keogh

Secretary

Brenda O'Loughlin

Company number

272275

Registered office

Ronald McDonald House,
Our Lady's Hospital for Sick Children,
Crumlin,
Dublin 12.

Auditors

L M D Associates Limited,
Chartered Accountants and Registered Auditors,
The Mews,
Rear of 19 Leinster Square,
Rathmines,
Dublin 6,
D06 YD43

Solicitors

McCann Fitzgerald & Co.,
Solicitors,
2 Harbourmaster Place,
Custom House Dock,
Dubin 1.

THE RONALD MCDONALD HOUSE CHARITY LIMITED

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THE RONALD MCDONALD HOUSE CHARITY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activities and review of the business

The principal activity of the company continued to be the provision of family accommodation for parents of sick children.

At the year end the company was in a satisfactory financial position.

The principal risk and uncertainty facing the company is the fact that the location for the new National Children's Hospital has not yet been finalised. The company will move its operations to this new location and will have a material financial outlay to construct new premises when that time arises. For this reason the company has been building its reserves in recent years and will continue to do so until the move is finalised. The cash at bank amount in the balance sheet represents the accumulated funds saved to date for the building cost in this new location.

Results and dividends

The results for the year are set out on page 5.

The directors do not recommend the payment of a dividend for the year under review.

Post balance sheet events

There were no significant events affecting the company since the balance sheet date.

Future developments

The directors are not expecting to make any significant changes in the nature of the company's principal activity in the near future.

Directors

The following directors have held office since 1 January 2015:

Dr. Bruce Mitchell
Marian Carroll
Brenda O'Loughlin
Marcus Hewson
Alison Cowzer
David Bobbett
James Edwards
Shane Jennings
Aengus O'Marcaigh
Martin Foy
Michael Ruding
Patrick Keogh

Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 281 of the Companies Act 2014, regarding their obligation to maintain adequate 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 books of account are held at the company's registered office, Ronald McDonald House, Our Lady's Hospital for Sick Children, Crumlin, Dublin 12.

THE RONALD MCDONALD HOUSE CHARITY LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

Auditors

The Auditors, L M D Associates Limited, in accordance with section 383(2) of the Companies Act 2014, have indicated their willingness to continue in office.

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those 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;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2014. 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.

On behalf of the Board of Directors


Marian Carroll
Director


Dr. Bruce Mitchell
Director

30 MARCH 2016

THE RONALD MCDONALD HOUSE CHARITY LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE RONALD MCDONALD HOUSE CHARITY LIMITED

We have audited the financial statements of The Ronald McDonald House Charity Limited for the year ended 31 December 2015 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act, 2014. Our 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 to 2 the directors are responsible for the preparation of the financial statements giving a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 12 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2015 and of its surplus for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by 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.
- The financial statements are in agreement with the accounting records.
- In our opinion, the information given in the directors' report is consistent with the financial statements.

THE RONALD MCDONALD HOUSE CHARITY LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF THE RONALD MCDONALD HOUSE CHARITY LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.



.....
Laurence M. Dunne
for and on behalf of
L M D Associates Limited,
Chartered Accountants and
Registered Auditors,
The Mews,
Rear of 19 Leinster Square,
Rathmines,
Dublin 6,
D06 YD43.

Date: *30 March 2016*

THE RONALD MCDONALD HOUSE CHARITY LIMITED

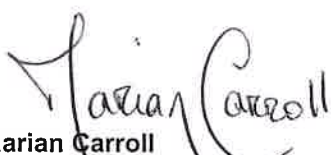
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015

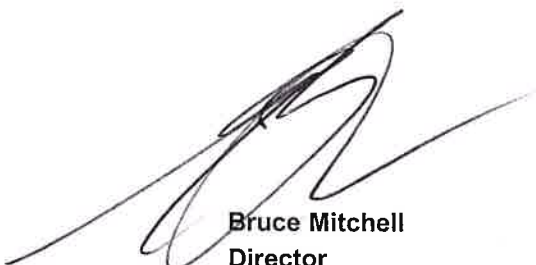
	Notes	2015 €	2014 €
Income		1,255,162	1,175,169
Administrative expenses		(696,070)	(587,959)
Operating surplus	2	559,092	587,210
Other interest receivable and similar income	3	74,372	77,032
Surplus on ordinary activities before taxation		633,464	664,242
Tax on surplus on ordinary activities	4	-	-
Surplus for the year	9	633,464	664,242
Income and expenditure account at beginning of the year		5,556,773	4,892,531
Income and expenditure account at end of the year	9	6,190,237	5,556,773

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

On behalf of the Board of Directors


Marian Carroll
Director


Bruce Mitchell
Director


THE RONALD MCDONALD HOUSE CHARITY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2015

		2015		2014	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		1,504,872		1,612,285
Current assets					
Debtors	6	262,954		216,246	
Cash at bank and in hand		4,473,398		3,772,871	
		<u>4,736,352</u>		<u>3,989,117</u>	
Creditors: amounts falling due within one year	7	<u>(50,987)</u>		<u>(44,629)</u>	
Net current assets			<u>4,685,365</u>		<u>3,944,488</u>
Total assets less current liabilities			<u>6,190,237</u>		<u>5,556,773</u>
Capital and reserves					
Income and expenditure account	9		<u>6,190,237</u>		<u>5,556,773</u>
			<u>6,190,237</u>		<u>5,556,773</u>

On behalf of the Board of Directors


Marian Carroll
Director


Dr. Bruce Mitchell
Director

THE RONALD MCDONALD HOUSE CHARITY LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2015

	2015		2014	
	€	€	€	€
Net cash inflow from operating activities		628,728		704,719
Returns on investments and servicing of finance				
Interest received	74,372		77,032	
	<u>74,372</u>		<u>77,032</u>	
Net cash inflow for returns on investments and servicing of finance		74,372		77,032
Capital expenditure				
Payments to acquire tangible assets	(2,573)		(13,869)	
	<u>(2,573)</u>		<u>(13,869)</u>	
Net cash outflow for capital expenditure		(2,573)		(13,869)
		<u>700,527</u>		<u>767,882</u>
Net cash inflow before management of liquid resources and financing		700,527		767,882
		<u>700,527</u>		<u>767,882</u>
Increase in cash in the year		<u>700,527</u>		<u>767,882</u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

1	Reconciliation of operating surplus to net cash inflow from operating activities		2015	2014	
			€	€	
	Operating profit		559,092	587,210	
	Depreciation of tangible assets		109,986	108,788	
	(Increase)/decrease in debtors		(46,708)	147	
	Increase in creditors within one year		6,358	8,574	
	Net cash inflow from operating activities		628,728	704,719	
2	Analysis of net funds	1 January 2015	Cash flow	Other non-cash changes	31 December 2015
		€	€	€	€
	<u>Net cash:</u>				
	Cash at bank and in hand	3,772,871	700,527	-	4,473,398
	<u>Net funds</u>	<u>3,772,871</u>	<u>700,527</u>	<u>-</u>	<u>4,473,398</u>
3	Reconciliation of net cash flow to movement in net funds		2015	2014	
			€	€	
	Increase in bank balances in the year		700,527	767,882	
	Movement in net funds in the year		700,527	767,882	
	Opening net funds		3,772,871	3,004,989	
	Closing net funds		4,473,398	3,772,871	

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation in land and buildings.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated).

1.3 Income

Income generally represents amounts received and receivable. Donations received in coin boxes in McDonald's stores and third party fundraising donations are only credited as income when they are lodged to the company's bank account.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	Over the expected remaining life
Fixtures, fittings & equipment	12.5% Straight Line

1.5 Pensions

The company operates a defined contribution scheme for the benefit of qualifying employees. Contributions payable are charged to the income and expenditure account in the year they are payable.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the income and expenditure account.

2 Operating surplus

2015	2014
€	€

Operating surplus is stated after charging:

Depreciation of tangible assets	109,986	108,788
Auditors' remuneration	2,248	1,902
	<u>112,234</u>	<u>110,690</u>

3 Other interest receivable and similar income

2015	2014
€	€

Bank interest	74,372	77,032
	<u>74,372</u>	<u>77,032</u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4 Taxation

The company has been granted charitable status and therefore no provision is made for corporation tax.

5 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	€	€	€
Cost			
At 1 January 2015	1,959,113	147,270	2,106,383
Additions	-	2,573	2,573
	<u>1,959,113</u>	<u>149,843</u>	<u>2,108,956</u>
At 31 December 2015	1,959,113	149,843	2,108,956
Depreciation			
At 1 January 2015	387,692	106,406	494,098
Charge for the year	96,923	13,063	109,986
	<u>484,615</u>	<u>119,469</u>	<u>604,084</u>
At 31 December 2015	484,615	119,469	604,084
Net book value			
At 31 December 2015	<u>1,474,498</u>	<u>30,374</u>	<u>1,504,872</u>
At 31 December 2014	<u>1,571,421</u>	<u>40,864</u>	<u>1,612,285</u>

6 Debtors

	2015	2014
	€	€
Accrued income	245,150	206,339
Value added tax	8,510	1,235
Prepayments	9,294	8,672
	<u>262,954</u>	<u>216,246</u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

7	Creditors: amounts falling due within one year	2015	2014
		€	€
	Trade creditors	24,609	15,356
	Other creditors	5,623	6,995
	Accruals and deferred income	20,755	22,278
		<u>50,987</u>	<u>44,629</u>
		<u><u>50,987</u></u>	<u><u>44,629</u></u>
	Included in other creditors are amounts relating to taxation, as follows:		
	PAYE/PRSI	5,623	6,995
		<u>5,623</u>	<u>6,995</u>
		<u><u>5,623</u></u>	<u><u>6,995</u></u>
8	Pension and other post-retirement benefit commitments		
	Defined contribution		
		2015	2014
		€	€
	Contributions payable by the company for the year	7,461	8,424
		<u>7,461</u>	<u>8,424</u>
		<u><u>7,461</u></u>	<u><u>8,424</u></u>
9	Statement of movements on income and expenditure account		Income and expenditure account
			account
			€
	Balance at 1 January 2015		5,556,773
	Surplus for the year		633,464
			<u>6,190,237</u>
	Balance at 31 December 2015		<u><u>6,190,237</u></u>
10	Reconciliation of movements in members' funds	2015	2014
		€	€
	Surplus for the financial year	633,464	664,242
	Opening members' funds	5,556,773	4,892,531
		<u>6,190,237</u>	<u>5,556,773</u>
	Closing members' funds	<u><u>6,190,237</u></u>	<u><u>5,556,773</u></u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

11 Employees

Number of employees

The average monthly number of employees (excluding unpaid directors) during the year was:

	2015 Number	2014 Number
	8	7
	<u>8</u>	<u>7</u>
Employment costs	2015	2014
	€	€
Wages and salaries	247,177	214,418
Social security costs	26,297	22,117
Other pension costs	7,461	8,424
	<u>280,935</u>	<u>244,959</u>

All directors carry out their duties on a voluntary basis and do not receive any remuneration for services provided.

12 Auditors' Ethical Standards

In common with many companies of our size and nature we use our auditors to assist with the preparation of the statutory financial statements.

13 Approval of financial statements

The directors approved the financial statements and authorised them for issue on the 30 March 2016

THE RONALD MCDONALD HOUSE CHARITY LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2015

THE RONALD MCDONALD HOUSE CHARITY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015

	2015		2014	
	€	€	€	€
Income				
Donations and fundraising		1,188,980		1,102,543
House Income		66,182		72,626
		<u>1,255,162</u>		<u>1,175,169</u>
Administrative expenses		(696,070)		(587,959)
		<u>559,092</u>		<u>587,210</u>
Operating surplus		559,092		587,210
Other interest receivable and similar income				
Bank interest received		74,372		77,032
		<u>633,464</u>		<u>664,242</u>
Surplus before taxation		<u>633,464</u>		<u>664,242</u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2015

	2015	2014
	€	€
Administrative expenses		
Wages and salaries	247,177	214,418
Employer's PRSI cost	26,297	22,117
Staff pension costs	7,461	8,424
Staff training	672	2,550
Direct fundraising costs	50,493	57,290
Recruitment costs	1,872	7,500
Rates	257	-
Insurance	7,476	7,375
IT and software costs	5,503	2,395
Security costs	61,996	3,778
Light and heat	25,879	21,494
Linen and house expenses	9,692	12,037
Gala Ball expenses	57,927	58,439
Repairs and maintenance	11,798	11,358
Charity Cycle expenses	1,498	707
Golf Day expenses	9,287	8,609
Donation boxes and collection costs	16,339	10,403
Advertising, postage and stationery	14,477	8,428
Telephone	4,889	3,918
Hire of equipment	1,525	1,140
Travel and entertainment	5,342	4,179
Conference costs	1,608	2,438
Audit fees	2,248	1,902
Bank charges	2,000	1,532
Cleaning, canteen and waste disposal costs	3,387	4,607
Sundry expenses	8,984	2,133
Depreciation	109,986	108,788
	<u>696,070</u>	<u>587,959</u>
