

Company Registration No. 272275 (Eirc)

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

THE RONALD MCDONALD HOUSE CHARITY LIMITED

COMPANY INFORMATION

Directors	Dr. Bruce Mitchell Marian Carroll Branda O'Loughlin Marcus Hewson Alison Cowzer David Bobbet James Edwards Shane Jennings (Appointed 27 February 2012) Aengus O'Marcaigh Michael Ruding (Appointed 27 February 2012) 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 10 Leinster Square, Rathmines, Dublin 6.
Solicitors	McCann Fitzgerald & Co., Solicitors, 2 Harcourtmaster Place, Custom House Dock, Dublin 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 2012

The directors present their report and financial statements for the year ended 31 December 2012.

Principal activities and review of the business

The principal activity of the company continued to be that of promoting bodies established for charitable purposes, whose objectives are primarily concerned with children.

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

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.

Directors

The following directors have held office since 1 January 2012:

Dr. Bruce Mitchell	
Marian Carroll	
Brenda O'Loughlin	
Marcus Hawson	
Aislin Cowzer	
Kieran McDermott	(Resigned 27 February 2012)
David Dobbelt	
James Edwards	
Shane Jennings	(Appointed 27 February 2012)
Aengus O'Maraigh	
Michael Ruding	(Appointed 27 February 2012)
Patrick Keogh	

Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act 1990, regarding proper books of account 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.

Auditors

L M D Associates Limited, were appointed as the company's auditors and in accordance with section 100(2) of the Companies Act 1983, they continue in office as auditors of the company.

THE RONALD MCDONALD HOUSE CHARITY LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

Statement of directors' responsibilities

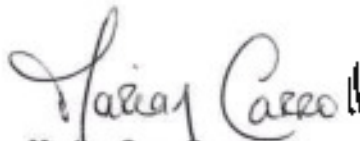
The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

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 Acts 1963 to 2012. 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

M. HANCOCK 2013

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 2012 set out on pages 5 to 12. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of the directors and auditors

As described in the Statement of Directors' Responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 auditors' 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.

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts, 1993 to 2012. We also report to you whether in our opinion proper books of account have been kept by the company and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit, and whether the company's financial statements are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding the directors' remuneration and transactions is not disclosed and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

THE RONALD MCDONALD HOUSE CHARITY LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF THE RONALD MCDONALD HOUSE CHARITY LIMITED

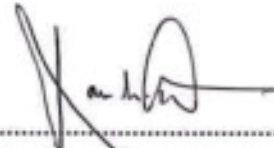
Opinion

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 2012 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2012.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion, the information given in the directors' report is consistent with the financial statements.



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

14 MARCH 2013
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THE RONALD MCDONALD HOUSE CHARITY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 €	2011 €
Income		991,383	1,010,577
Administrative expenses		(508,614)	(532,620)
Operating surplus	2	482,749	477,957
Other interest receivable and similar income	3	87,985	34,753
Diminution in value of fixed assets		-	(634,738)
Surplus/(deficit) on ordinary activities before taxation		550,714	(122,028)
Tax on surplus/(deficit) on ordinary activities	4	-	-
Surplus/(deficit) for the year	9	550,714	(122,028)
Income and expenditure account at beginning of the year		3,739,393	3,861,419
Income and expenditure account at end of the year	9	4,290,107	3,739,393

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

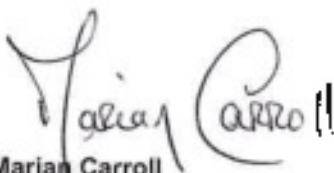
THE RONALD MCDONALD HOUSE CHARITY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2012

		2012		2011	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		1,810,452		1,815,404
Current assets					
Debtors	6	203,123		187,945	
Cash at bank and in hand		2,308,862		1,689,924	
		<u>2,511,985</u>		<u>1,877,869</u>	
Creditors: amounts falling due within one year	7	<u>(32,330)</u>		<u>(63,680)</u>	
Net current assets			<u>2,479,655</u>		<u>1,823,989</u>
Total assets less current liabilities			<u>4,290,107</u>		<u>3,739,393</u>
Capital and reserves					
Income and expenditure account	9		<u>4,290,107</u>		<u>3,739,393</u>
			<u>4,290,107</u>		<u>3,739,393</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 2012

	2012		2011	
	€	€	€	€
Net cash inflow from operating activities		555,263		680,287
Returns on investments and servicing of finance				
Interest received	67,965		34,753	
	<u>67,965</u>		<u>34,753</u>	
Net cash inflow for returns on investments and servicing of finance		67,965		34,753
Corporation tax paid		(584)		584
Capital expenditure				
Payments to acquire tangible assets	(3,706)		(8,588)	
	<u>(3,706)</u>		<u>(8,588)</u>	
Net cash outflow for capital expenditure		(3,706)		(8,588)
		<u>618,938</u>		<u>707,056</u>
Net cash inflow before management of liquid resources and financing		618,938		707,056
		<u>618,938</u>		<u>707,056</u>
Increase in cash in the year		<u>618,938</u>		<u>707,056</u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2012

1	Reconciliation of operating profit to net cash inflow from operating activities		2012	2011	
			€	€	
	Operating profit		482,749	477,957	
	Depreciation of tangible assets		108,658	107,322	
	(Increase)/decrease in debtors		(15,178)	13,384	
	(Decrease)/increase in creditors within one year		(20,966)	61,624	
	Net cash inflow from operating activities		555,283	660,287	
2	Analysis of net funds	1 January 2012	Cash flow	Other non-cash changes	31 December 2012
		€	€	€	€
	<u>Net cash:</u>				
	Cash at bank and in hand	1,689,924	618,938	-	2,308,862
	Bank deposits	-	-	-	-
	<u>Net funds</u>	<u>1,689,924</u>	<u>618,938</u>	<u>-</u>	<u>2,308,862</u>
3	Reconciliation of net cash flow to movement in net funds		2012	2011	
			€	€	
	Increase in cash in the year		618,938	707,056	
	Movement in net funds in the year		618,938	707,056	
	Opening net funds		1,689,924	982,868	
	Closing net funds		2,308,862	1,689,924	

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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	2012	2011
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	108,658	107,322
Auditors' remuneration	1,667	1,500
	<u> </u>	<u> </u>
3 Other interest receivable and similar income	2012	2011
	€	€
Bank interest	67,885	34,753
	<u> </u>	<u> </u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

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 2012	1,959,113	124,047	2,083,160
Additions	-	3,705	3,705
	<u>1,959,113</u>	<u>127,752</u>	<u>2,086,865</u>
At 31 December 2012	1,959,113	127,752	2,086,865
Depreciation			
At 1 January 2012	96,923	70,832	167,755
Charge for the year	96,923	11,725	108,648
	<u>193,846</u>	<u>82,557</u>	<u>276,403</u>
At 31 December 2012	193,846	82,557	276,403
Net book value			
At 31 December 2012	<u>1,765,267</u>	<u>45,195</u>	<u>1,810,462</u>
At 31 December 2011	<u>1,862,190</u>	<u>53,214</u>	<u>1,915,404</u>

6 Debtors

	2012	2011
	€	€
Accrued income	152,382	162,810
Value added tax	-	1,908
Prepayments	50,741	23,227
	<u>203,123</u>	<u>187,945</u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

7 Creditors: amounts falling due within one year	2012 €	2011 €
Trade creditors	6,178	30,848
Other creditors	5,552	4,120
Accruals and deferred income	20,602	18,914
	<u>32,330</u>	<u>53,880</u>

Included in other creditors are amounts relating to taxation, as follows:

DIRT	-	584
Value added tax	1,910	-
PAYE/PRSI	3,642	3,536
	<u>5,552</u>	<u>4,120</u>

8 Pension costs

Defined contribution

	2012 €	2011 €
Contributions payable by the company for the year	<u>6,885</u>	<u>7,148</u>

9 Statement of movements on income and expenditure account

	Income and expenditure account €
Balance at 1 January 2012	3,739,393
Surplus for the year	550,714
Balance at 31 December 2012	<u>4,290,107</u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

10 Reconciliation of movements in members' funds	2012	2011
	€	€
Surplus/(Deficit) for the financial year	550,714	(122,026)
Opening members' funds	3,739,393	3,861,419
	<hr/>	<hr/>
Closing members' funds	4,290,107	3,739,393
	<hr/>	<hr/>

11 Employees

Number of employees

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

2012	2011
Number	Number
6	6
<hr/>	<hr/>

Employment costs

	2012	2011
	€	€
Wages and salaries	157,800	162,662
Social security costs	15,534	15,968
Other pension costs	6,885	7,149
	<hr/>	<hr/>
	180,019	185,777
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12 Approval of financial statements

The directors approved the financial statements on the 14th MARCH 2013.

THE RONALD MCDONALD HOUSE CHARITY LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2012

THE RONALD MCDONALD HOUSE CHARITY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

	2012		2011	
	€	€	€	€
Income				
Donations and fundraising		916,137		937,615
House Income		75,228		72,962
		<u>991,363</u>		<u>1,010,577</u>
Administrative expenses		(508,614)		(532,620)
		<u>482,749</u>		<u>477,957</u>
Other interest receivable and similar income				
Bank interest received		67,965		34,753
Amounts written off fixed assets				
Diminution in value of buildings		-		(634,736)
		<u>550,714</u>		<u>(1,221,026)</u>
Surplus/(deficit) before taxation		<u><u>550,714</u></u>		<u><u>(1,221,026)</u></u>

THE RONALD MCDONALD HOUSE CHARITY LIMITED

SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	€	€
Administrative expenses		
Wages and salaries	157,600	162,662
Employer's N.I. contributions	15,534	15,656
Staff pension costs	6,885	7,149
Direct fundraising costs	35,086	25,228
Market research	3,198	-
Recruitment costs	149	-
Insurance	6,836	4,701
IT and software costs	2,429	1,705
Security costs	1,771	848
Light and heat	20,777	22,117
Linen and house expenses	7,727	11,562
Gala Ball expenses	38,167	37,532
Repairs and maintenance	11,358	8,553
Charity Cycle expenses	4,773	3,276
Golf Day expenses	10,311	14,234
Donation boxes	5,000	44,896
Advertising, postage and stationery	9,149	16,076
Telephone	4,302	4,715
Travel and entertainment	2,669	1,832
Conference costs	3,713	-
Accountancy fees	36,000	24,000
Audit fees	1,667	1,500
Bank charges	1,424	1,216
Cleaning, canteen and waste disposal costs	3,395	4,653
Sundry expenses	2,362	5,847
Charitable donations	9,070	4,830
Depreciation	108,658	107,322
	<u>508,614</u>	<u>532,620</u>