

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

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ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

Reference and administrative details, trustees and advisers

FOR THE YEAR ENDED 31 DECEMBER 2018

Council of Partners

Mr Fintan Fagan, (Chair AIIHPC Council of Partners)
CEO, St Francis Hospice Dublin

Ms Heather Weir, (Vice Chair NI, AIIHPC Council of Partners)
CEO, Northern Ireland Hospice

Ms Mary Nash, (Vice Chair Rol, AIIHPC Council of Partners)
CEO, Galway Hospice Foundation

Ms Marie Heaney, Director of Adult, Social & Primary Services
Belfast Health & Social Care Trust

Professor Anthony Staines
School of Nursing & Human Sciences, DCU

Professor Charles Normand
Edward Kennedy Professor of Health Policy &
Management, Dublin University Trinity College

Mr Donall Henderson, CEO
Foyle Hospice

Ms Sharon Foley, CEO
Irish Hospice Foundation

Ms Orla O'Brien, CEO
Lauralynn Children's Hospice

Ms Heather Monteverde, General Manager
Macmillan Cancer Support NI

Mr Eamon O'Kane, DGM for NI & Scotland
Marie Curie

Professor Tony O'Brien, Medical Director
Marymount University Hospital & Hospice, Cork

Mr Pat Quinlan
CEO, Milford Care Centre

Dr Georgina Gethin, Head of School of Nursing &
Midwifery, National University of Ireland, Galway

Ms Phil Hughes, Interim Divisional Director of
Community Care, Northern Health & Social Care Trust

Ms Audrey Houlihan
CEO, Our Lady's Hospice and Care Services

Corrina Grimes, Palliative Care Lead, AHP Consultant
Public Health Agency

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

Reference and administrative details, trustees and advisers

FOR THE YEAR ENDED 31 DECEMBER 2018

Council of Partners (cont'd)	<p>Professor Joanne Reid Professor of Nursing, School of Nursing and Midwifery, Queen's University Belfast</p> <p>Ms Siobhan McCarthy, Programme Director & Lecturer Institute of Leadership, RCSI</p> <p>Ms Nikki Patterson, Director of Nursingm Older People & Primary Care, South Eastern H&SC Trust</p> <p>Ms Melanie McClements, Director of Older People & Primary Care, Southern Health & Social Care Trust</p> <p>Dr Felicity Hasson Senior Lecturer School of Nursingm, University of Ulster</p> <p>Ms Caroline Dalton O'Connor Lecturer Clinical Services & Practice, School of Nursing & Midwifery, University College Cork</p> <p>Dr Michael Connolly Associate Professor, School of Nursing and Midwifery University College Dublin</p> <p>Dr Bob Brown, Director of Primary Care & Older Peoples Services, Western Health & Social Care Trust</p> <p>Professor Alice Coffey, Department of Nursing & Midwifery, University of Limerick</p> <p><i>Voices4Care Members:</i> Ms Anne Molloy Ms Eileen Wright</p>
Business Address	Education and Research Centre Our Lady's Hospice & Care Services Harolds Cross Dublin 6W
Bankers	Bank of Ireland 1 Rathfarnham Road Terenure Dublin 6
Charity registered number	CHY1144
Independent auditors	PKF O'Connor, Leddy & Holmes Limited Century House Harold's Cross Road Dublin 6W

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

Reference and administrative details, trustees and advisers

FOR THE YEAR ENDED 31 DECEMBER 2018

Solicitors

Byrne Wallace
88 Harcourt Street
Dublin 2
D02 DK18

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

Institute's Council of Partners Report FOR THE YEAR ENDED 31 DECEMBER 2018

The Institute's Council of Partners present their annual report together with the audited financial statements of All Ireland Institute Of Hospice & Palliative Care for the year ended 31 December 2018. The Institute's Council of Partners confirm that the Annual Report and financial statements of the Institute comply with the current statutory requirements, the requirements of the Institute's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Background and summary

All Ireland Institute of Hospice & Palliative Care (AIHPC) is a leading organisation with national and international influence driving excellence in palliative care. AIHPC is a collaborative of 26 partners including the majority of universities, hospices, the five Health and Social Care Trusts and Public Health Agency in Northern Ireland and two major charities on the island of Ireland. The Institute plays a pivotal role in supporting its partners funders and key stakeholders to improve the experience of palliative care for people with life limiting conditions and their families. The Institute actively focusses on brokering relationships and supporting collaborations on an all island basis across palliative care education, research, policy and practice. The Institute continued to operate as a going concern within 2018.

Objectives and Activities

The overall aim of the Institute is to improve the experience of palliative care for people with life limiting conditions.

As the palliative care sector's institute, AIHPC :

- * Integrates palliative care research, education and practice development in the health and social care systems across the island of Ireland,
- * Partners with users, carers and communities to ensure that palliative care provision meets their needs and continues to do so,
- * Supports the development of specialist palliative care to meet the current and emerging demands of the health system.

Main activities undertaken to further the Institute's purposes for the public benefit

The Institute continues to deliver across a wide programme in research, education, policy and practice including:

- * Supporting the continued expansion of the Palliative Care Research Network (established in 2012) which aims to increase collaboration across the island of Ireland
- * Continuing to support the development of palliative care education including the Education Network and the development of online education resources
- * Developing and promoting the Palliative Hub - an online gateway to information about palliative care for entire community
- * Continuing to support the ongoing development of palliative care policy including liaising with Government Departments and national palliative care programmes in both jurisdictions
- * Host and supporting conferences and workshops on key areas including palliative care research and Palliative Care and Disabilities
- * Supporting engagement with service users, carers and members of the community including via the Institute's Voices4Care service user, carer, citizen panel
- * Raising awareness of the benefits of palliative care including via the annual Palliative Care Week.

Achievements and performance

The Institute delivered a wide range of programmes and projects within 2018 including the following:

- * The AllHPC Collaborative Agreement has been approved and signed by all 26 partners of the Institute and came into effect from 2nd August 2018 and will be in place until 2020;
- * AllHPC oversaw the successful completion of the first two rounds of Project ECHO AllHPC: Nursing Homes and the Institute has been awarded further funding from the HSE to run two further rounds of Project ECHO;
- * The Institute continued to grow the membership of the Palliative Care Research Network (PCRN) and the Early Career Research Forum during 2018. The PCRN's Annual Symposium in Dublin in November and two Knowledge Transfer Workshops were held during the year;
- * A Palliative Care Experience Video Project, undertaken in conjunction with the HSE, was successfully concluded;
- * A refresh/renewal plan for Voices4Care was initiated;
- * A very successful raising awareness campaign - Palliative Care Week - took place from 9-15 September 2018 during which many events were held across the island of Ireland;
- * AllHPC is part of a successful ERASMUS EU funding application which will see the creation of a European undergraduate palliative medicine curriculum (EDUPALL).

These financial statements reflect the financial affairs of All Ireland Institute of Hospice & Palliative Care. The Council of Partners is satisfied with the results for the year. The results achieved are in line with their expectations. There was an increase in income for the period of 47% when compared to 2017.

Operational expenditure has remained linear in 2018 compared to 2017. The Institute had surplus of €94,449 during the year, compared to a deficit of expenditure over income of €131,303 in the prior year.

The Institute's current position is assets of €427,176, liabilities of €55,526 and resulting funds of €371,650.

Plans for the future period

The Institute's Council of Partners approved the Institute's Business Plan 2019 at its meeting on the 11 December 2018. The Business Plan details a wide range of activities across research, policy, practice, education, service user and care engagement, raising awareness, online gateway and building sustainability . As detailed directly below, the Institute has secured a number of external grant funding commitments.

Fundraising activities

The principal income of the Institute is from contributions from partner organisations and the Institute has expanded its partner base from 23 partners in 2016 to 26 partners within 2018. The "CA" Collaborative Agreement between the Institute and its 26 partners became effective on the 1st of January 2016 having an initial term of 5 (five) years and may be renewed for subsequent periods by agreement of its partners.

In addition, funding was secured from a range of sources including the Health Services Executive and Health Research Board in the Republic of Ireland and the Public Health Agency and the PHA Research & Development Division in Northern Ireland.

Going concern

After making appropriate enquiries, the Institute's Council of Partners have a reasonable expectation that the Institute has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

The reserve policy is to provide revenue reserves for all known liabilities whilst ensuring that the funding for the annual objectives of the Institute are committed by its partners and funders in advance of each financial year. At 31 December 2018, the level of the general fund excluding property assets was €219,673 and restricted funds of €151,977.

Structure, Governance & Management

The Institute's governance and management structure are set out in the Institute's Governance Framework which was finalised and approved in January 2016. The Governance Framework details the Institute's governance committees; Council of Partners, Executive Committee, Finance and HR Committee and Palliative Care Research Network Research Governance Sub Committee including their terms of references. In addition the framework sets out the roles and responsibilities of the Host organisation (Our Lady's Hospice & Care Services) and the Director of the Institute and lists the panel of External Collaborators. The Institute's Collaborative Agreement governing AIHPC was approved by all 26 of the Institute's partner organisations on the 2 August 2018. The Institute is not directly registered with the Charity Commission as it operates under Our Lady's Hospice & Care Services charity number.

AIHPC Council of Partners is responsible for the overall stewardship, strategic direction and proper functioning of AIHPC. The Council of Partners consists of one member from each of the parties to the Collaboration Agreement. It is the responsibility of each partner of the Institute to nominate a member of staff to become a member of the Institute's Council of Partners. The roles and responsibilities of partner representatives are set out in the Institute's Governance Framework.

There was eight new members of the Council of Partners within 2018 and each received an induction from the Institute's Director regarding the Institute and the Institute's governance and management structure. In addition key corporate documentation was shared with the new members.

The Institute's Council of Partners meets four times a year and includes 28 members (named representation from the Institute's 26 partner organisations and two representatives from Voices4Care (the Institute's service user, care, citizen panel)). The role of the Council of Partners is to:

- * Provide effective leadership of AIHPC within a framework of prudent and effective controls,
- * Set the strategic direction of AIHPC based on the objectives agreed with the Partner Funders,
- * Approve, monitor and review organisational performance.

Pay Policy for Senior Staff

The Institute's pay policy is set out in the Institute's Performance Management Policy and monitored by the Finance and HR Committee. All manpower and salary decisions are approved by this committee.

Risk Management

The Institute's Council of Partners confirms that there is an ongoing process for identifying, evaluating and managing the significant risks faced by the Institute, and this has been in place for the period under review and up to the date of approval of the financial statements. The institute's Council of Partners have assessed the risk of the Institute and when required take measures to manage these risks.

From a financial view, the main risk is to ensure that there are sufficient liquid funds to settle debts when they fall due. To mitigate against this risk, management focus on recoverability of receivables and monitoring payables to ensure sufficient working capital is available when required.

From a non-financial view, the Institute focus is on maintaining public good will and best reputation. To this end appropriate marketing and public relations highlight events, Institute's updates, and focus on ensuring that public awareness is optimum.

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

Institute's Council of Partners responsibilities statement

The Institute's Council of Partners are responsible for preparing the Institute's Council of Partners' report and the financial statements in accordance with applicable law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The law applicable to charities in Ireland requires the Institute's Council of Partners to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Institute and of the incoming resources and application of resources of the Institute for that period. In preparing these financial statements, the Institute's Council of Partners are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent, whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Institute will continue in operation.


The Institute's Council of Partners are responsible for keeping proper accounting records that are sufficient to show and explain the Institute's transactions and disclose with reasonable accuracy at any time the financial position of the Institute and enable him to ensure that the financial statements comply with the Charities Act 2009 and the provisions of the trust deed. The Institute's Council of Partners are also responsible for safeguarding the assets of the Institute and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, PKF O'Connor, Leddy & Holmes, have continued in office.

This report was approved by the Institute's Council of Partners on 21.5.19 and signed on their behalf by:

Mr Fintan Fagan 
Chair of AIHPC Council of Partners
Date: 22/5/19


Mr Pat Quinlan
Chair of Finance and Human Resources Sub-Committee
Date: 22/5/19

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF PARTNERS ON THE AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

OPINION

We have audited the Financial statements of All Ireland Institute for Hospice and Palliative Care for the year ended 31 December 2018, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 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 Institute's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2009 and regulation 48 of the Charities Act 2009.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Institute's in accordance with the 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 the ISAs (Ireland) require us to report to you where:

- the Council of Partners use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Council of Partners have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Institute'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 Council of Partners are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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.

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF PARTNERS ON THE AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE CHARITIES ACT 2009

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

in our opinion, the information given in the Council of Partners Report is consistent with the financial statements; and

in our opinion, the Council of Partners 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 Institute 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 Institute and its environment obtained in the course of the audit, we have not identified material misstatements in the Council of Partners Report.

The Charities Act 2009 requires us to report to you if, in our opinion, the disclosures of Trustees' remuneration and transactions are not made. We have nothing to report in this regard.

RESPECTIVE RESPONSIBILITIES

RESPONSIBILITIES OF Council of Partners FOR THE FINANCIAL STATEMENTS

As explained more fully in the Council of Partners Responsibilities Statement on page 9, the Council of Partners 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 Trustees 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 Council of Partners are responsible for assessing the Institute'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 Institute's or to cease operations, or has no realistic alternative but to do so.

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

INDEPENDENT AUDITORS' REPORT TO THE COUNCIL OF PARTNERS ON THE AUDIT OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018


AUDITORS' 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 Auditors' 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: [https://www.iaasa.ie/Publications/ISA 700 \(Ireland\)](https://www.iaasa.ie/Publications/ISA_700_(Ireland)). This description forms part of our Auditors' Report.

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITY

This report is made solely to the Institute's Council of Partners, as a body, in accordance with section 50 of the Charities Act 2009 and regulations made under section 51 of that Act. Our audit work has been undertaken so that we might state to the Institute's Council of Partners 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 Institutes and its Council of Partners, as a body, for our audit work, for this report, or for the opinion we have formed.



Keith Doyle
for and on behalf of
PKF O'Connor, Leddy & Holmes Limited
Statutory Audit Firm
Century House
Harold's Cross Road
Dublin 6W

Date: 22/5/19

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Charity Activities	2	482,498	331,444	813,942	555,055
Other income	3	944	-	944	183
Total income		483,442	331,444	814,886	555,238
Expenditure on:					
Charitable activities	4	(453,153)	(267,284)	(720,437)	(686,541)
Total expenditure	4	(453,153)	(267,284)	(720,437)	(686,541)
Net income/(expenditure)		30,289	64,160	94,449	(131,303)
Net movement in funds		<u>30,289</u>	<u>64,160</u>	<u>94,449</u>	<u>(131,303)</u>
Reconciliation of funds:					
Total funds at 1 January		189,384	87,817	277,201	408,504
Total funds at 31 December		<u>219,673</u>	<u>151,977</u>	<u>371,650</u>	<u>277,201</u>

The Statement of Financial Activities includes all gains and losses recognised in the financial years.

All activities relate to continuing operations.

The accompanying notes form part of these financial statements.

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	€	2018 €	€	2017 €
Current Assets					
Cash at bank and in hand	9	412,176		310,935	
Debtors	10	<u>15,000</u>		<u>50,000</u>	
		<u>427,176</u>		<u>360,935</u>	
Creditors: amounts falling due within one year	11	<u>(55,526)</u>		<u>(83,734)</u>	
Total assets less current liabilities			<u>371,650</u>		<u>277,201</u>
Charity Funds					
Restricted funds	12		151,977		87,817
Unrestricted funds	12		<u>219,673</u>		<u>189,384</u>
Total Funds			<u>371,650</u>		<u>277,201</u>

Approved by the Council of Partners on.....



Mr Fintan Fagan
Chair of AllHPC Council of Partners

Date: 22/5/19.



Mr Pat Quinlan
Chair of Finance and Human Resources Sub-Committee

Date: 22/5/19

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 €	2017 €
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	13	101,241	(121,299)
Change in cash and cash equivalents in the year	13	101,241	(121,299)
Cash and cash equivalents brought forward		<u>310,935</u>	<u>432,235</u>
Cash and cash equivalents carried forward	13	<u>412,176</u>	<u>310,936</u>

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The date of transition to the Charities SORP FRS 102 was 1 January 2014. This is the first set of accounts of the Institute prepared in accordance with the Charities SORP FRS 102. The Institute constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the management in the furtherance of the general objectives of the Institute and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donor or which have been raised by the Institute for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set in the notes to the financial statements.

1.3 Critical accounting estimates and areas of judgement

Preparation of the accounts does not require the Institute's Council of Partners and management to make significant judgements and estimates.

The Institute's Council of Partners have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Institute's Council of Partners are of the opinion that the Institute will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. The Institute's Council of Partners have made this assessment in respect to a period of one year from the date of approval of these accounts. The trustees are of the opinion that the Institute will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

1.4 Income

Income is recognised in the period in which the Institute has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Donations are recognised when the Institute has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the Institute is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Institute and it is probable that those conditions will be fulfilled in the reporting period.

Consortium Funders / Unrestricted funds

These refer to funds received without a specific purpose, therefore funds might be allocated in all other projects the Institute has in place such as Research, Education, Policy & Practice, The Palliative Hub and Public Awareness.

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

Restricted income

Restricted income are income assigned to a specific project and therefore must be used to fund that project exclusively.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Institute; this is normally upon notification of the interest paid or payable by the bank.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.
Other income is measured at fair value and accounted for on an accruals basis.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the group or Institute to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. All expenditure is stated inclusive of irrecoverable VAT.

1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Interest receivable

Interest on funds held on deposit is included in receivable and the amount can be measured reliably by the Institute; this is normally upon notification of the interest paid or payable by the bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount less any provision for nonrecoverable debtors. Prepayments are valued at the amount repaid.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount the Institute anticipates it will pay to settle the debt or the amount it has received as advanced payments for the services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of these amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The Institute only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1.11 Taxation

The Institute is exempt from taxation due to its charitable status in Ireland.

2 Institute Income

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Consortium Funders	382,498	-	382,498	325,809
Health Research Board	-	94,429	94,429	36,028
Irish Hospice Foundation	-	-	-	1,125
Health Service Executive	100,000	-	100,000	100,588
HSC PHA & NI Board	-	25,561	25,561	82,848
Project ECHO	-	149,000	149,000	-
Standalone Projects	-	62,454	62,454	-
Irish Cancer Society	-	-	-	8,257
Total Income	482,498	331,444	813,942	555,055

In 2017, of the total income from charitable activities, €421,455 related to unrestricted funds and €133,600 was to restricted funds.

3 Other income

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Bank interest	105	-	105	183
Miscellaneous Income	839	-	839	400
	<u>944</u>	<u>-</u>	<u>944</u>	<u>183</u>

In 2017, the total of other income related to unrestricted funds.

4 Analysis of resources expended by expenditure type

	Unrestricted €	Restricted €	2018 €	2017 €
Operational costs	409,559	146,570	556,129	537,507
Project costs	43,594	120,714	164,308	149,034
	<u>453,153</u>	<u>267,284</u>	<u>720,437</u>	<u>686,541</u>

In 2017, of the total costs, €600,788 related to unrestricted costs and €85,753 was to restricted costs.

5 Operational costs

	Unrestricted €	Restricted €	2018 €	2017 €
Wages and salaries	265,021	146,570	411,591	417,875
Staff pension costs	41,770	-	41,770	24,724
Staff development & recruitment	4,666	-	4,666	3,392
Host Services	29,500	-	29,500	31,800
Office Expenses	13,835	-	13,835	12,864
Travel & Subsistence	20,976	-	20,976	24,161
Professional Fees	17,850	-	17,850	4,533
Bank charges	386	-	386	-
Computer Expenses	10,824	-	10,824	10,527
Communication Costs	3,756	-	3,756	3,716
Loss on foreign exchange	-	-	-	3,641
Miscellaneous	975	-	975	276
	<u>409,559</u>	<u>146,570</u>	<u>556,129</u>	<u>537,507</u>

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

In 2017, of the total costs, €509,577 related to unrestricted costs and €27,930 was to restricted costs.

6	Project costs	Unrestricted	Restricted	2018	2017
		€	€	€	€
	Education and Outreach	4,109	30,968	35,077	36,112
	Research	8,086	81,347	89,433	49,089
	Dissemination / Policy & Practice	31,290	-	31,290	63,833
	Other Programmes	109	8,399	8,508	-
		<u>43,594</u>	<u>120,714</u>	<u>164,308</u>	<u>149,034</u>

In 2017, of the total costs, €91,211 related to unrestricted costs and €57,823 was to restricted costs.

7 Trustee remuneration

During the year, no Trustees received any remuneration (2017 - €NIL).

During the year, no Trustees received any benefits in kind (2017 - €NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - €NIL).

8 Staff costs

The average monthly number of employees was 9 (2017: 8) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff).

	2018	2017
	No.	No.
Average monthly staff	<u>9</u>	<u>8</u>

The Institute's payroll costs are as follows

	2018	2017
	€	€
Wages and salaries	489,131	417,875
Staff pension costs	<u>30,942</u>	<u>24,724</u>
	<u>520,073</u>	<u>442,599</u>

One staff member has received remuneration in the band between €80,000 and €90,000.

Key management remuneration amount to €89,800 (2017 - €86,923)

9	Cash and bank	2018	2017
		€	€
	Bank current account	225,034	145,898
	Bank deposit account	<u>187,142</u>	<u>165,037</u>
		<u>412,176</u>	<u>310,935</u>

10	Debtors	2018	2017
		€	€
	Donations receivable	-	50,000
	Partners contributions receivable	<u>15,000</u>	<u>-</u>
		<u>15,000</u>	<u>50,000</u>

11	Creditors: Amounts falling due within one year	2018	2017
		€	€
	Deferred Income	17,500	53,926
	Accruals	10,780	16,740
	Other creditors	14,296	-
	PAYE / PRSI	<u>12,950</u>	<u>13,068</u>
		<u>55,526</u>	<u>83,734</u>

ALL IRELAND INSTITUTE OF HOSPICE & PALLIATIVE CARE

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

12 Statement of funds

	Brought Forward	Incoming resources	Resources Expended	Carried Forward
	€	€	€	€
Restricted funds	87,817	331,444	(267,284)	151,977
Unrestricted funds	189,384	483,442	(453,153)	219,673
Total of funds	<u>277,201</u>	<u>814,886</u>	<u>(720,437)</u>	<u>371,650</u>

13 Reconciliation of net movement in funds to net cash flow from operating activities

	2018	2017
	€	€
Net surplus / (deficit) for the year (as per Statement of Financial Activities)	94,449	(131,303)
Adjustment for:		
Decrease in debtors	35,000	63,600
Increase in creditors	(28,208)	(53,596)
Net cash (used in)/provided by operating activities	<u>101,241</u>	<u>(121,299)</u>
Analysis of cash and cash equivalents	2018	2017
	€	€
Cash in hand	<u>412,176</u>	<u>310,935</u>

14 Post balance sheet events

There has been no significant events affecting the Institute since the year end.

15 Contingent Liability

The Council of Partners have estimated that a contingent liability €106,600 exists in respect of potential future redundancy costs (2017: €91,800).

16 Approval of financial statements

The financial statements were approved on..... 21.05.2019