

**REPORTS AND FINANCIAL STATEMENTS**  
**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE**  
**(FORMERLY CLIONA'S FOUNDATION LIMITED)**  
**(A COMPANY LIMITED BY GUARANTEE**  
**AND NOT HAVING A SHARE CAPITAL)**  
**FOR THE FINANCIAL YEAR ENDED**  
**31 DECEMBER 2016**

**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
(FORMERLY CLIONA'S FOUNDATION LIMITED)  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

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**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
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**DIRECTORS AND OTHER INFORMATION**

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**DIRECTORS**

**Noreen Mitchell  
Brendan Ring  
Terry Ring  
Tom Tierney  
Brigid Teefy  
Fergal Deegan**

**SECRETARY**

**Terry Ring**

**AUDITOR**

**Deloitte  
Chartered Accountants & Statutory Audit Firm  
Deloitte & Touche House  
Charlotte Quay  
Limerick**

**BANKER**

**Bank of Ireland  
Bruff  
Co. Limerick**

**REGISTERED OFFICE**

**San Giovanni  
Lough Gur  
Bruff  
Co. Limerick**

**CHARITY NO.**

**18127**



**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
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**DIRECTORS' REPORT**

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The directors of Cliona's Foundation Company Limited by Guarantee (formerly Cliona's Foundation Limited) present their annual report together with the audited financial statements of the company for the financial year ended 31 December 2016.

**EXECUTIVE SUMMARY**

Cliona's Foundation Company Limited by Guarantee ("Cliona's Foundation") is a registered charity, (Company Registration Number 464037, Charity number CHY 18127, CRA Number 20068899) set up by Brendan & Terry Ring following the death of their daughter Cliona from an inoperable brain tumour. As they made the many trips to hospitals all over Ireland with Cliona, the couple were struck by the many families with whom they came in contact, who had a critically ill child like themselves and these families were on the brink of financial meltdown because of the mounting non-medical expenses piling up. Brendan and Terry took action and set up Cliona's Foundation in honour of their only daughter.

There are currently over 100 children's charities operating in Ireland. Cliona's Foundation is unique in that it focuses completely on non-medical expenses for families who have exhausted all other avenues of financial assistance.

**CLIONA'S FOUNDATION VISION**

No family will suffer financially when caring for a seriously ill child.

**CLIONA'S FOUNDATION MISSION**

To provide financial assistance for families of children with a life-limiting condition.

**PATRON** - Miriam O'Callaghan

**LOOKING AHEAD**

There are over 4,000 children in Ireland with life-limiting conditions. Parents, usually mothers, willingly become full-time carers for their child. Taking on this caring role frequently impacts directly on the family finances through loss of employment, income or opportunities.

Caring also impacts through increased expenses related to the care needs of their child such as attendance at hospital appointments including travel, and parking and other non-care related expenses.

The ordeal of a child's grave illness or injury tests families far beyond their endurance, taking an enormous toll financially, emotionally and physically. While CFND cannot cure a child, it wants to help them cope and soften their heartbreaking journey, by uniquely providing financial assistance to families, who have exhausted all other resources. Cliona's Foundation believes that no family should have to face any added financial stress when they are already struggling to cope with the devastation and trauma of a seriously ill child.

The charity is committed to increasing its funding to families during the coming years and will strive to help more families than ever.

Cliona's Foundation is endeavouring to strengthen its Board of Directors over the next 12 months and will set out to seek much needed funding from our Government and/or philanthropists rather than relying solely on fundraising initiatives or public support.



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**DIRECTORS' REPORT - CONTINUED**

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**PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENTS**

Cliona's Foundation provides financial assistance for families of children with a life-limiting condition for non-medical expenses all over Ireland. Since its launch, the Foundation has helped more than 400 families and raised in excess of €1,000,000. It is Brendan and Terry's intimate understanding of the stress brought upon these families that explains the diversity of expenses covered by Cliona's Foundation - from rent, food, utility bills to transportation for chemotherapy or alternative therapies, to a treat for a sibling and even covering the cost of a child's funeral.

Cliona's Foundation receives no state funding whatsoever and relies entirely on fundraisers and events to support the many families who contact the foundation each year. Cliona's Foundation is cognisant of the negative publicity concerning a number of high profile charities in Ireland. It is generally agreed it is not a good time to be fundraising in Ireland but yet families with critically ill children need support which is why Cliona's Foundation will adhere steadfastly to its mission - *to provide financial support for families of children with a life-limiting condition.*

It has been an excellent year for the Foundation. In 2016 Cliona's Foundation have been able to provide financial support to 87 families all over Ireland and has provided funding of €128,000. The foundation is currently receiving a minimum of two new applications a week for funding and expect that this number will continue to rise. It is our desire to be able to help so many deserving families and we can only hope that we can make things a little easier for them.

Looking forward to next financial year, we are planning that we will be able to continue to support and help many more families that greatly need it. We also plan to further raise awareness of the work that Cliona's Foundation does nationwide.

We would like to sincerely thank everyone for the amazing and wonderful support that you have shown to Cliona's Foundation this year.

**Governance Code and Fundraising Principles.**

Cliona's Foundation invested significant time and resources in reviewing and developing their governance structures in 2016. Early in the year CFDN registered with the Governancecode.ie on their 'adoption journey' register as they worked towards full compliance with the governance code. The Board of CFDN also resolved to achieve the standards of the principles published in the Statement of Guiding Principles for Fundraising originally prepared by ICTR.

A number of detailed policies and procedures were prepared and implemented during 2016. Training for members of the Board and for staff was also carried out during the year. At its meeting of 20<sup>th</sup> February 2017 the Board of CFDN reviewed and signed off on its public compliance with the Governance Code and with the Fundraising Principles.

**The Directors of Cliona's Foundation state that:**

*"We comply with the Governance Code for community, voluntary and charitable organisations in Ireland. We confirm that a review of our organisation's compliance with the principles in the Code was conducted 20th February 2017.*

*This review was based on an assessment of our organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed."*

The Directors of Cliona's Foundation also state:

*We are fully committed to achieving the standards contained within the Statement of Guiding Principles for Fundraising.*

**RESULTS**

During the financial year ended 31 December 2016, the company recorded a surplus of €16,410 (2015: deficit €17,591). Income of €231,830 (2015: €224,410) was recorded as a result of fundraising initiatives along with private donations received. Grants of €130,500 (2015: €128,000) were distributed to 87 foundation beneficiaries with an average distribution of €1,500.



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**DIRECTORS' REPORT - CONTINUED**

**RISKS AND UNCERTAINTIES**

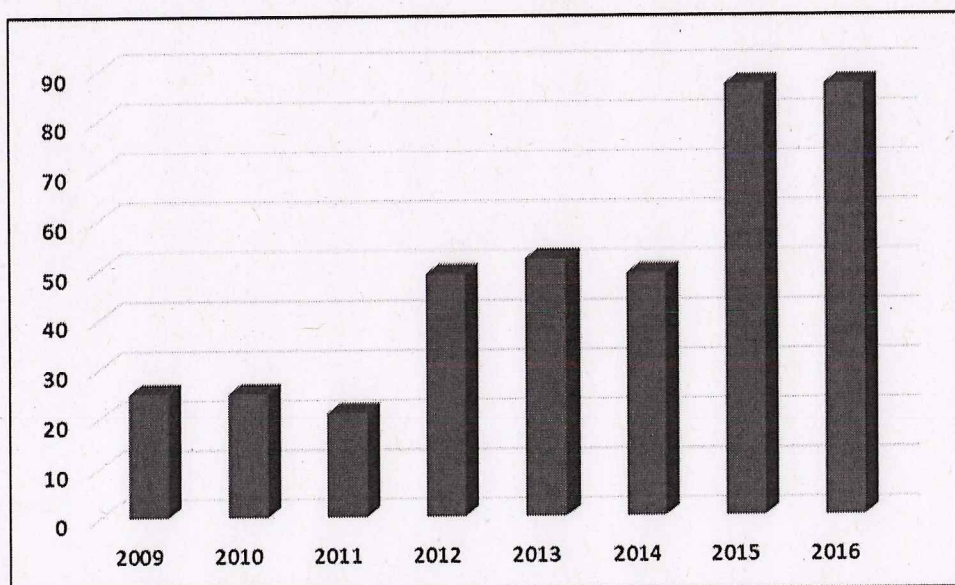
The company is reliant on the funding which it receives from the various fundraising initiatives that it undertakes along with donations received from members of the public. If this funding were to be reduced or cease in the future, this would impact negatively on the ability of the company to continue to provide its service. The directors have put in place appropriate initiatives to address same.

**KEY PERFORMANCE INDICATORS**

Cliona's Foundation's performance is measured based on a number of key performance indicators including the following:

- The number of grant beneficiaries to date: 395 (2015: 308)
- Wages as a percentage of income: 10% (2015: 19%).
- Grant beneficiaries as a percentage of income: 56% (2015: 57%)
- Administration overheads as a percentage of income: 18% (2015: 27%)

**Number of Grant Beneficiaries helped by Cliona's Foundation**



**DIRECTORS AND SECRETARY**

All of the directors provide their services on a pro bona basis. No remuneration or expenses of any form are paid to any directors.

The directors, who served throughout the financial year, were as follows:

Noreen Mitchell  
Brendan Ring  
Terry Ring  
Tom Tierney  
Brigid Teefy  
Fergal Deegan

The directors are not required to retire by rotation.

**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
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**DIRECTORS' REPORT - CONTINUED**

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**EVENTS AFTER THE BALANCE SHEET DATE**

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

**GOING CONCERN**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements

**ACCOUNTING RECORDS**

The measures that the directors have taken 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 employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at San Giovanni, Lough Gur, Bruff, Co. Limerick.

**AUDITORS**

The auditors, Deloitte, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383 (2) of the Companies Act 2014.

**DISCLOSURE OF INFORMATION TO AUDITORS**

So far as each of the directors in office at the date of approval of the financial statements is aware:

- There is no relevant audit information of which the Company's auditors are unaware; and
- The Directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014.

Approved by the Board and signed on its behalf by

*BRENDAN RING*

\_\_\_\_\_  
BRENDAN RING

*TOM TIERNEY*

\_\_\_\_\_  
TOM TIERNEY

Date: 5 April, 2017



**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
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**DIRECTORS' RESPONSIBILITIES STATEMENT**

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The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014 and the applicable 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework"). 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 those financial statements, the directors are required to:

- select suitable accounting policies for the Company Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the 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 AUDITORS' REPORT TO THE MEMBERS OF  
CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
(FORMERLY CLIONA'S FOUNDATION LIMITED)**

**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

We have audited the financial statements of Cliona's Foundation Company Limited by Guarantee (formerly Cliona's Foundation Limited) for the financial year ended 31 December 2016 which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes 1 to 11. The relevant financial reporting framework that has been applied in their preparation is the Companies Act, 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework").

This 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 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.

**Respective responsibilities of directors and auditors**

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 otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with the Companies Act 2014 and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**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 Reports and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on the financial statements**

In our opinion, the financial statements:

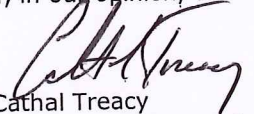
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 and of the surplus for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements 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.

**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 require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

  
Cathal Treacy  
For and on behalf of Deloitte  
Chartered Accountants and Statutory Audit Firm  
Limerick

Date: 5 April, 2017

**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
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**INCOME AND EXPENDITURE ACCOUNT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

	Note	2016 €	2015 €
<b>INCOME</b>	3	<b>231,830</b>	224,410
Fundraising costs		<b>(41,814)</b>	(53,220)
<b>GROSS SURPLUS</b>		<b>190,016</b>	171,190
Grants to beneficiaries		<b>(130,500)</b>	(128,000)
Administrative expenses		<b>(43,106)</b>	(60,781)
<b>SURPLUS/(DEFICIT) BEFORE TAXATION</b>		<b>16,410</b>	(17,591)
Taxation	6	-	-
<b>SURPLUS/(DEFICIT) RETAINED FOR THE FINANCIAL YEAR</b>		<b>16,410</b>	(17,591)

All recognised gains and losses for both the current financial year and previous financial year are included in the income and expenditure account and arise from continuing operations.



**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

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	2016 €	2015 €
Surplus/(deficit) for the financial year	<u>16,410</u>	<u>(17,591)</u>
Other comprehensive income for the financial year	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the financial year</b>	<u><u>16,410</u></u>	<u><u>(17,591)</u></u>

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**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016**

	Note	2016 €	2015 €
<b>FIXED ASSETS</b>	7	<b>4,604</b>	6,425
<b>CURRENT ASSETS</b>			
Bank		<b>61,377</b>	40,978
		<b>61,377</b>	40,978
<b>CURRENT LIABILITIES</b>			
Creditors (Amounts falling due within one year)	8	<b>(3,242)</b>	(1,074)
<b>NET CURRENT ASSETS</b>		<b>58,135</b>	39,904
<b>TOTAL NET ASSETS</b>		<b>62,739</b>	46,329
<b>CAPITAL AND RESERVES</b>			
Called up share capital presented as equity	9	-	-
Revenue reserves	9	<b>62,739</b>	46,329
<b>TOTAL RESERVES</b>		<b>62,739</b>	46,329

The financial statements were approved by the board of directors on 5 April 2017 and authorised for issue on 5 April 2017. They were signed on its behalf by:

BRENDAN RING DIRECTOR  
BRENDAN RING

TOM TIERNEY DIRECTOR  
TOM TIERNEY



**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
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**STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

	Called up share capital presented as equity €	Profit and loss account €	Total €
<b>AT 31 DECEMBER 2015</b>			
<b>As previously stated</b>	-	46,329	46,329
Surplus for the financial year	-	16,410	16,410
	<hr/>	<hr/>	<hr/>
<b>AT 31 DECEMBER 2016</b>	<b>-</b>	<b>62,739</b>	<b>62,739</b>
	<hr/>	<hr/>	<hr/>
AT 1 JANUARY 2015			
As restated	-	63,920	63,920
Deficit for the financial year	-	(17,591)	(17,591)
	<hr/>	<hr/>	<hr/>
AT 31 DECEMBER 2015	-	46,329	46,329
	<hr/>	<hr/>	<hr/>

**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
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**STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

	2016 €	2015 €
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>		
Surplus/(deficit) before taxation	16,410	(17,591)
Increase/(decrease) in creditors	2,168	(2,181)
Depreciation	1,821	861
	<u>20,399</u>	<u>(18,911)</u>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure and financial investment	-	(7,286)
	<u>-</u>	<u>(7,286)</u>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	-	-
	<u>-</u>	<u>-</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>20,399</u>	<u>(26,197)</u>
<b>Cash and cash equivalents at beginning of financial year</b>	<u>40,978</u>	<u>67,175</u>
<b>Cash and cash equivalents at end of financial year</b>	<u>61,377</u>	<u>40,978</u>
<b>Reconciliation to cash at bank and in hand:</b>		
Cash at bank and in hand at end of financial year	61,377	40,978
Cash equivalents	-	-
	<u>61,377</u>	<u>40,978</u>
<b>Cash and cash equivalents at end of financial year</b>	<u>61,377</u>	<u>40,978</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

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**1. ACCOUNTING POLICIES**

The significant accounting policies adopted by the company are as follows:

**GENERAL INFORMATION AND BASIS OF ACCOUNTING**

Cliona's Foundation Company Limited by Guarantee (formerly Cliona's Foundation Limited) is a company incorporated in Ireland under the Companies Act 2014. The address of the registered office is given on page 2. The nature of the company's operations and its principal activities are set out in the directors' report on pages 3 to 6.

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Cliona's Foundation Company Limited by Guarantee (formerly Cliona's Foundation Limited) is considered to be euro because that is the currency of the primary economic environment in which the company operates.

**INCOME**

All income from fundraising, contributions and donations are unrestricted and accounted for when received.

**TAXATION**

As the company has obtained charitable status under Section 207 of the Taxes Consolidation Act 1997, there is no charge to corporation taxation.

**FIXED ASSETS**

All fixed assets are stated at cost net of depreciation and any allowance for impairment. Depreciation is provided on assets at rates calculated to write off the cost, less estimated residual value of the asset on a straight line basis over its expected useful life as follows:-

Fixtures, Fittings and Equipment	4 years/25% per annum
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**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimate is revised if the revision affects only that financial year or in the financial year of the revision and future financial years if the revision affects both current and future financial years.

**Critical judgements in applying the Company's accounting policies**

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.



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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY - Continued**

**Going Concern**

The preparation of the financial statements requires an assessment on the validity of the going concern assumption. The validity of the going concern assumption is dependent on the continued fundraising initiatives that it undertakes along with donations from members of the public. The directors are satisfied with the projected income for 2017 and on that basis are confident that Cliona's Foundation Company Limited by Guarantee (formerly Cliona's Foundation Limited) will be able to secure adequate financial resources to continue in operational existence for the foreseeable future.

There were no key sources of estimation uncertainty in Cliona's Foundation Company Limited by Guarantee (formerly Cliona's Foundation Limited).

<b>3. INCOME</b>	<b>2016 €</b>	<b>2015 €</b>
An analysis of the company's income by class is set out below.		
Income:		
Fundraising initiatives and donations	<b>231,830</b>	224,410
	<b>2016 €</b>	<b>2015 €</b>
An analysis of the company's income by geographical market is set out below.		
Ireland	<b>231,830</b>	224,410
	<b>2016 €</b>	<b>2015 €</b>
<b>4. EMPLOYEES AND REMUNERATION</b>		
The average monthly number of employees was:-		
Administration	<b>1</b>	1
	<b>2016 €</b>	<b>2015 €</b>
The aggregate remuneration comprised of:-		
Wages and salaries	<b>18,507</b>	39,126
Social welfare costs	<b>5,457</b>	3,896
Other retirement benefit costs	<b>-</b>	-
	<b>23,964</b>	43,022



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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

**5. DIRECTORS' REMUNERATION**

	<b>2016 €</b>	<b>2015 €</b>
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	-	-
Aggregate amount of money or value of other assets including shares, but excluding share options, paid to or receivable by the directors under long term incentive schemes in respect of qualifying services	-	-

	<b>2016 Number of Directors</b>	<b>2016 €</b>	<b>2015 Number of Directors</b>	<b>2015 €</b>
Aggregate contributions paid, treated as paid, or payable during the financial year to a retirement benefit scheme in respect of qualifying services of directors:				
- Defined contribution schemes	-	-	-	-
- Defined benefit schemes	-	-	-	-

All other disclosure requirements under Companies Act 2014 are €Nil for both the current and prior financial year.

**6. TAXATION**

No charge to taxation arises due to the company's charitable status.

**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
(FORMERLY CLIONA'S FOUNDATION LIMITED)  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

<b>7. FIXED ASSETS</b>	<b>Fixtures &amp; Fittings &amp; Equipment €</b>	<b>Total €</b>
<b>Cost:</b>		
At 1 January 2016	7,286	7,286
	<hr/>	<hr/>
At 31 December 2016	7,286	7,286
	<hr/>	<hr/>
<b>Accumulated Depreciation:</b>		
At 1 January 2016	861	861
Change for the financial year	1,821	1,821
	<hr/>	<hr/>
At 31 December 2016	2,682	2,682
	<hr/>	<hr/>
<b>Net Book Value: 31 December 2016</b>	<b>4,604</b>	<b>4,604</b>
	<hr/> <hr/>	<hr/> <hr/>
31 December 2015	6,425	6,425
	<hr/> <hr/>	<hr/> <hr/>
<b>In respect of prior financial year:</b>	<b>Fixtures &amp; Fittings &amp; Equipment €</b>	<b>Total €</b>
<b>Cost:</b>		
At 1 January 2015	-	-
Additions	7,286	7,286
	<hr/>	<hr/>
At 31 December 2015	7,286	7,286
	<hr/>	<hr/>
<b>Accumulated Depreciation:</b>		
At 1 January 2015	-	-
Change for the financial year	861	861
	<hr/>	<hr/>
At 31 December 2015	861	861
	<hr/>	<hr/>
<b>Net Book Value: 31 December 2015</b>	<b>6,425</b>	<b>6,425</b>
	<hr/> <hr/>	<hr/> <hr/>
31 December 2014	-	-
	<hr/> <hr/>	<hr/> <hr/>



**CLIONA'S FOUNDATION COMPANY LIMITED BY GUARANTEE  
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

<b>8. CREDITORS (Amounts falling due within one year)</b>	<b>2016 €</b>	<b>2015 €</b>
Other taxation and social welfare	<b>742</b>	1,074
Accruals	<b>2,500</b>	-
	<hr/>	<hr/>
	<b>3,242</b>	1,074
	<hr/>	<hr/>
Other taxation and social welfare comprise:		
PAYE/PRSI	<b>742</b>	1,074
	<hr/>	<hr/>

**9. CALLED UP SHARE CAPITAL PRESENTED AS EQUITY**

The company is limited by Guarantee and does not have a share capital. The liability of its members is limited.

The company's other reserves are as follows:

The revenue reserves represents a cumulative surplus net of adjustments.

**10. RELATED PARTY TRANSACTIONS**

The total remuneration for related parties for the financial year totalled €18,750 (2015: €Nil), being remuneration paid to an employee connected to a director of the company.

**11. COMPARATIVE FIGURES**

Some prior financial year balances have been reclassified on a basis consistent with the current financial year.