

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

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2013**

**CLIONA'S FOUNDATION LIMITED**  
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**DIRECTORS' REPORT**

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The directors of Cliona's Foundation present their annual report together with the audited financial statements of the company for the year ended December 31<sup>st</sup> 2013.

**EXECUTIVE SUMMARY**

Cliona's Foundation is a registered charity, Charity number; CHY 18127 set up by Brendan and 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. To date this charity has remained unique in Ireland in that it provides financial assistance for specifically non medical expenses, to families with critically ill children all over Ireland.

**CLIONA'S FOUNDATION MISSION**

To provide financial assistance to families with critically ill children.

**CLIONAS FOUNDATION VISION**

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 we cannot cure a child, we want 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.

**PATRON**

Miriam O'Callaghan

**CLIONA'S FOUNDATION LIMITED**  
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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 with critically ill children all over Ireland for non medical expenses. Since its launch, the Foundation has helped more than 175 families and raised in excess of €500,000. 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 us each year. The charity's 5 year Business plan (2012 – 2017) provides the road map for various initiatives over the coming years. The Foundation has shifted its focus from the mid west region to an all Ireland focus and this was clearly evidenced by the Guinness World Record attempt & fundraiser held in Croke Park, Dublin on December 19<sup>th</sup> 2013.

Cliona's Foundation was profiled in September 2012 and again in May 2013 by the **RTÉ 1 television documentary 'Secret Millionaire'** which featured a number of charities from Limerick. The Secret Millionaire, Business man Richard Mulcahy, was so taken with Cliona's Foundation that he offered to mentor the Foundation and project manage a huge fundraiser - which would also be a Guinness World Record attempt in Croke Park Dublin on December 19<sup>th</sup> last to *'have the most people singing Christmas Carols together.'* Whilst the World record wasn't broken, it certainly set a new Irish record and catapulted Cliona's Foundation onto an all Ireland audience and further afield. Miriam O'Callaghan, probably Ireland's most well known TV & Radio personality, who had agreed earlier in the year to be our Patron and Louis Walsh hosted the evening and along with a number of well known musicians, together entertained over 11,000 people on a cold December evening in 2013 in Croke Park, Dublin.

Whilst the publicity surrounding the Secret Millionaire documentary and the recent Guinness World Record attempt was phenomenal, it has raised awareness for Cliona's Foundation and brought about a new wave of requests for funds.

Cliona's Foundation is cognisant of the negative publicity concerning a number of high profile charities in Ireland recently. 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 with critically ill children.*

**RESULTS**

During the year to 31 December 2013, the company recorded a surplus of €25,920 (2012: €7,451). Income of €159,167 (2012: €94,916) was recorded as a result of fundraising initiatives along with private donations received. Grants of €81,550 (2012: €77,595) were distributed to 52 foundation beneficiaries with an average distribution of €1,500.

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**DIRECTORS' REPORT - CONTINUED**

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**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.

**DIRECTORS**

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 present membership of the Board is set out on page 2.

N. Mitchell and B. Ring are required to retire by rotation and, being eligible, offer themselves for re-election.

**EVENTS AFTER THE BALANCE SHEET DATE**

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

**BOOKS OF ACCOUNT**

To ensure that proper books and accounting records are kept in accordance with Section 202 of the Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at San Giovanni, Lough Gur, Bruff, Co. Limerick.

**AUDITOR**

The auditor, Deloitte & Touche, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 160 (2) of the Companies Act, 1963.

Signed on behalf of the Board

B. RING                                    )  
  ) **DIRECTORS**  
T. RING                                    )

Date: 12 May 2014

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**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

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	Note	2013 €	2012 €
<b>INCOME</b>		<b>159,167</b>	94,916
Direct fundraising costs		<b>(22,685)</b>	(4,942)
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<b>GROSS SURPLUS</b>		<b>136,482</b>	89,974
Grants to beneficiaries		<b>(81,550)</b>	(77,595)
Administrative expenses		<b>(29,012)</b>	(4,928)
		<hr/>	<hr/>
<b>SURPLUS BEFORE TAXATION</b>		<b>25,920</b>	7,451
Taxation		-	-
		<hr/>	<hr/>
<b>SURPLUS RETAINED FOR THE YEAR</b>		<b>25,920</b>	7,451
		<hr/> <hr/>	<hr/> <hr/>

All recognised gains and losses for both the current year and previous year are included in the income and expenditure account.

The above all result from continuing operations.

The financial statements were approved by the board of directors on 12 May 2014 and signed on its behalf by:-

B. RING                                )  
  ) **DIRECTORS**  
T. RING                                )

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**BALANCE SHEET AS AT 31 DECEMBER 2013**

	Note	2013 €	2012 €
<b>CURRENT ASSETS</b>			
Debtors		87,606	-
Bank		82,385	34,651
		<u>169,991</u>	<u>34,651</u>
<b>CURRENT LIABILITIES</b>			
Creditors		(110,653)	(1,233)
<b>NET CURRENT ASSETS</b>			
		<u>59,338</u>	<u>33,418</u>
<b>TOTAL NET ASSETS</b>			
		<u><u>59,338</u></u>	<u><u>33,418</u></u>
<b>CAPITAL AND RESERVES</b>			
Share capital		-	-
Revenue reserves		59,338	33,418
<b>TOTAL RESERVES</b>			
		<u><u>59,338</u></u>	<u><u>33,418</u></u>

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 T. RING                             )