

Registration number 338326

**Europa Donna Ireland Limited**  
**(A company limited by guarantee not having a share capital)**  
**Directors' Report and Financial Statements**  
**For the year ended 31 January 2013**

Prepared by:

**Eilis J. Quinlan & Co.**  
**Frederick House**  
**New Row**  
**Naas**  
**Co. Kildare**

**Tel: 045 871 221**  
**Fax: 045 871 223**

**Europa Donna Ireland Limited**  
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**Europa Donna Ireland Limited**  
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**Directors and other information**

Directors	Marie Ennis Deirdre O'Connell Dympna Watson
Chairperson	Dympna Watson
Secretary	Deirdre O'Connell
Charity Registration Number	CHY 16312
Company number	338326
Registered office	Rutherfords Solicitors 41 Fitzwilliam Square Dublin 2
Auditors	Quinlan & Co Frederick House New Row Naas Co Kildare
Business address	P.O.Box 6602 Dublin 8
Bankers	Bank of Ireland 85 James Street Dublin 8
Solicitors	Rutherfords Solicitors 41 Fitzwilliam Square Dublin 2

## **Europa Donna Ireland Limited**

### **Directors' report**

### **For the year ended 31 January 2013**

*The directors present their report and the audited financial statements for the year ended 31 January 2013.*

#### **Structure, Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated under the Companies Acts 1963 to 2012 on 5 February 2001. The company does not have share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up, such amounts as may be required not exceeding one Euro (€1).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors.

The company was granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 16312.

#### **Principal activity and business review**

The principal activity of the company is to raise public awareness of breast cancer, activate the support of breast cancer issues and promote solidarity of women in relation to breast cancer.

Projects include the Fashion Targets Breast Cancer campaign, the co ordination of national exercise events for Breast Health Day and the ongoing raising of awareness through lobbying, government submissions and through the media.

#### **Results and dividends**

The results for the year are set out on page 7.

#### **Principal Risk and Uncertainties**

The Directors have identified that the key risks and uncertainties the Charity faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, taxation and other legislation.

The Charity mitigates these risks as follows:

The charity continually monitors the level of activity, prepares and monitors its budgets, targets and projections. The company has a policy of maintaining significant cash reserves.

The charity closely monitors emerging changes to regulations and legislation on an ongoing basis.

#### **Research and development**

The company did not engage in any research and development activity through the year.

#### **Important events since the year end**

There have been no events of significance since the balance sheet date.

#### **Future Developments**

The charity plans to continue the activities outlined above in the forthcoming years.

**Europa Donna Ireland Limited**

**Directors' report**

**For the year ended 31 January 2013**

..... continued

**Directors and their interests in Shares of the Company**

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares		Preference shares	
	31/01/13	01/02/12	31/01/13	01/02/12
Marie Ennis	-	-	-	-
Deirdre O'Connell	-	-	-	-
Dympna Watson	-	-	-	-

**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 and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office. Quinlan & Co prepare the accounts from the books of prime entry provided by the company.

**Auditors**

The auditors, Quinlan & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved by the Board on and signed on its behalf by

**Dympna Watson**  
**Director**

**Deirdre O'Connell**  
**Director**

**DATE:**

**Europa Donna Ireland Limited**  
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**Statement of Directors' responsibilities for the members' financial statements**

The directors made the following statement in respect of the unaudited financial statements:

**General Responsibilities**

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Accounting Standards Boards and published by the Association of Chartered Certified Accountants.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss 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 confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Acts 1963 to 2012 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

On behalf of the board

**Dympna Watson**  
**Director**

**Deirdre O'Connell**  
**Director**

**Date:**

**Independent auditors' report to the shareholders of**  
**Europa Donna Ireland Limited**

We have audited the financial statements of Europa Donna Ireland Limited for the year ended 31 January 2013 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an Extraordinary General Meeting of 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 balance sheet and its profit and loss account are in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given 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.

## **Independent auditors' report to the shareholders of Europa Donna Ireland Limited (continued)**

### **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.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 2013 and of its loss and cash flows for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2012.

We have obtained all the information and explanations that 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.

**Eilis Quinlan F.C.C.A. (Senior Statutory Auditor)**  
**Quinlan & Co (Statutory Auditor)**  
**Chartered Certified Accountants**

**Frederick House**  
**New Row**  
**Naas**  
**Co Kildare**

**Date:**



**Europa Donna Ireland Limited**  
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**Income and Expenditure Account**  
**For the year ended 31 January 2013**

		<b>Continuing operations</b>	
		<b>2013</b>	<b>2012</b>
		<b>€</b>	<b>€</b>
	<b>Notes</b>		
<b>Turnover</b>	<b>2</b>	4,211	8,567
Cost of sales		-	(6,000)
<b>Gross profit</b>		<u>4,211</u>	<u>2,567</u>
Administrative expenses		(26,882)	(29,429)
<b>Operating loss</b>	<b>3</b>	<u>(22,671)</u>	<u>(26,862)</u>
Other interest receivable and similar income	<b>4</b>	5,680	4,246
<b>Surplus on ordinary activities</b>		<u>(16,991)</u>	<u>(22,616)</u>
Tax on surplus on ordinary activities	<b>6</b>	-	-
<b>Surplus on ordinary activities after taxation</b>		<u>(16,991)</u>	<u>(22,616)</u>
<b>Excess of Income over Expenditure</b>		(16,991)	(22,616)
Surplus brought forward		154,819	177,435
<b>Surplus carried forward</b>		<u><u>137,828</u></u>	<u><u>154,819</u></u>

There are no recognised gains or losses other than those dealt with in the income and expenditure account.

On behalf of the board

**Dympna Watson**  
Director

**Deirdre O'Connell**  
Director

The notes on pages 10 to 12 form an integral part of these financial statements.

**Europa Donna Ireland Limited**  
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**Balance sheet**  
**As at 31 January 2013**

	Notes	2013		2012	
		€	€	€	€
<b>Current assets</b>					
Cash at bank and in hand		140,139		158,789	
		<u>140,139</u>		<u>158,789</u>	
<b>Creditors: amounts falling due within one year</b>					
	7	<u>1,659</u>		-	
<b>Net current assets</b>			<u>141,798</u>		<u>158,789</u>
<b>Total assets less current liabilities</b>			141,798		158,789
<b>Net assets</b>			<u>141,798</u>		<u>158,789</u>
<b>Capital and reserves</b>					
Capital reserves	8		3,970		3,970
Accumulated surplus			<u>137,828</u>		<u>154,819</u>
<b>Members funds</b>	9		<u>141,798</u>		<u>158,789</u>

On behalf of the board

**Dympna Watson**  
Director

**Deirdre O'Connell**  
Director

The notes on pages 10 to 12 form an integral part of these financial statements.

**Europa Donna Ireland Limited**  
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**Cash flow statement**  
**for the year ended 31 January 2013**

	<b>Notes</b>	<b>2013</b>	<b>2012</b>
		<b>€</b>	<b>€</b>
Operating loss		(22,671)	(26,862)
<b>Cash flow statement</b>			
Net cash outflow from operating activities		(22,671)	(26,862)
Returns on investments and servicing of finance	<b>11</b>	5,680	4,246
Taxation	<b>11</b>	(1,659)	-
<b>Decrease in cash in the year</b>		<u>(18,650)</u>	<u>(22,616)</u>
<b>Reconciliation of net cash flow to movement in net debt (Note 12)</b>			
<b>Decrease in cash in the year</b>		(18,650)	(22,616)
Net cash inflow from issue of shares classed as financial liabilities		-	-
<b>Net funds at 1 February 2012</b>		<u>158,789</u>	<u>181,405</u>
<b>Net funds at 31 January 2013</b>		<u>140,139</u>	<u>158,789</u>

## Europa Donna Ireland Limited

### Notes to the financial statements For the year ended 31 January 2013

#### 1. Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### 1.1. Basis of preparation

The audited financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with financial reporting standards of the Accounting Standards Board.

##### 1.2. Turnover Policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 2. Turnover

##### Class of income

Membership	425	697
Donations	2,136	7,870
Fundraising	-	-
	<u>2,561</u>	<u>8,567</u>

##### Geographical market

Ireland	<u>2,561</u>	<u>8,567</u>
	<u>2,561</u>	<u>8,567</u>

#### 3. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates. Expenditure comprises those costs incurred by the charity in the delivery of its activities and services for the beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### 4. Interest receivable and similar income

2013	2012
€	€

Bank interest	5,680	4,246
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#### 5. Employees

There were no employees during the year.

**Europa Donna Ireland Limited**

**Notes to the financial statements**  
**For the year ended 31 January 2013**

..... continued

**6. Taxation**

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 16312. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997". Irrecoverable VAT is expended as incurred.

**7. Creditors: amounts falling due within one year**

	<b>2013</b>	<b>2012</b>
	€	€
DIRT tax paid	(1,659)	-

**8. Share capital**

The company is limited by guarantee and does not have share capital. Consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets and liabilities of the company on winding up, such amounts as may be required not exceeding one Euro (€1).

**9. Reconciliation of movements in members funds**

	<b>2013</b>	<b>2012</b>
	€	€
Surplus for the year	(16,991)	(22,616)
Accumulated surplus	158,789	181,405
Net assets	141,798	158,789

**10. APB Ethical Standards - Provisions Available to Small Entities**

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide basic tax compliance, bookkeeping and accounts preparation.

**Europa Donna Ireland Limited**

**Notes to the financial statements**  
**For the year ended 31 January 2013**

..... continued

**11. Gross cash flows**

	<b>2013</b>	<b>2012</b>	
	<b>€</b>	<b>€</b>	
<b>Returns on investments and servicing of finance</b>			
Interest received	5,680	4,246	
<b>Taxation</b>			
Corporation tax paid	(1,659)	-	
	<b>Opening</b>	<b>Cash</b>	<b>Closing</b>
	<b>balance</b>	<b>flows</b>	<b>balance</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	158,789	(18,650)	140,139
<b>Net funds</b>	158,789	(18,650)	140,139

**13. Accounting Periods**

The current accounts are for a full year. The comparative accounts are for a full year.

**14. Approval of financial statements**

The financial statements were approved by the Board on and signed on its behalf by

**Dympna Watson**  
**Director**

**Deirdre O'Connell**  
**Director**

**DATE:**

**Europa Donna Ireland Limited**  
**(A company limited by guarantee not having a share capital)**

**The following pages do not form part of the statutory accounts.**

**Europa Donna Ireland Limited**

**Detailed income and expenditure account**

**for the year ended 31 January 2013**

	2013		2012	
	€	€	€	€
Membership		425		662
Donations		2,136		7,870
Sundry Income		-		35
Other income		1,650		-
		<u>4,211</u>		<u>8,567</u>
<b>Cost of sales</b>				
Rent payable	-		6,000	
	<u>-</u>		<u>6,000</u>	
		-		(6,000)
<b>Gross profit</b>	100%	<u>4,211</u>	30%	<u>2,567</u>
<b>Administrative expenses</b>				
Conference expenses	920		225	
Membership fees	530		500	
Storage	1,536		918	
Website costs	1,525		-	
Room hire	742		-	
Printing, postage and stationery	6,982		6,425	
BHD Project	-		227	
PR	13,755		15,112	
FTBC Bags	-		140	
Legal and professional	20		20	
Consultancy fees	-		4,740	
Bank charges	374		222	
General expenses	398		770	
Subscriptions	100		130	
		<u>26,882</u>		<u>29,429</u>
<b>Operating loss</b>	538%	<u>(22,671)</u>	314%	<u>(26,862)</u>
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	5,680		4,246	
		<u>5,680</u>		<u>4,246</u>
<b>Net loss for the year</b>		<u><u>(16,991)</u></u>		<u><u>(22,616)</u></u>