

Company Registration No. 362110 (Ireland)

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)
COMPANY INFORMATION**

Directors	Dr John Devlin Dr Patricia Fitzpatrick Dr Carolyn Harper Mr Owen Metcalfe Dr Elizabeth Mitchell Dr Colette Bonner
Secretary	Maria McWalter
Company number	362110
Registered office	5th Floor Bishop's Square Redmond's Hill Dublin 2
Auditors	PKF O'Connor, Leddy & Holmes Limited Registered Auditors Century House Harolds Cross Road Dublin 6W
Bankers	Ulster Bank Limited 130 Lower Baggot Street Dublin 2 Ulster Bank 10-20 Lombard Street Belfast BT1 1BH
Solicitors	Matheson 70 Sir John Rogerson's Quay Dublin 2

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2013

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

Principal activities and review of the business

The principal activity of the company continued to be the provision of services in support of public health activities throughout the island of Ireland. The company is non-profit making.

The directors are satisfied with the company's performance during the year and plan to continue to deliver the current level of service in the future.

The risks faced by the company are detailed in the statement of internal financial controls section of this directors' report.

Results and dividends

The results for the year are set out on page 6.

Post balance sheet events

There have been no significant events affecting the company after the balance sheet.

Future developments

There are no significant future developments anticipated.

Directors

The following directors have held office since 1 January 2013:

Dr John Devlin
Dr Patricia Fitzpatrick
Dr Carolyn Harper
Mr Owen Metcalfe
Dr Elizabeth Mitchell
Dr Colette Bonner

In accordance with the Articles of Association, the directors do not retire by rotation.

Books of account

The company's directors are aware of their responsibilities, under section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by employing qualified and experienced staff, and ensuring that sufficient company resources are available for the task.

The books of account are held at the company's registered office, 5th Floor Bishop's Square Redmond's Hill Dublin 2.

Auditors

PKF O'Connor, Leddy & Holmes Limited were appointed as the company's auditors and in accordance with section 160(2) of the Companies Act 1963, they continue in office as auditors of the company.

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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DIRECTORS' REPORT (CONTINUED)
*FOR THE YEAR ENDED 31 DECEMBER 2013***

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and the surplus or deficit of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013. 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.

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2013

Statement of Internal Financial Controls

The Board of Directors acknowledges its responsibility for The Institute of Public Health in Ireland Limited's system of financial control. It also recognises that any system of financial control can only give a reasonable and not absolute assurance against any material errors. The internal financial controls in operation within The Institute of Public Health in Ireland Limited during 2013 are detailed as follows:

The key procedures, which have been put in place by the Board of Directors, designed to provide effective financial control are:

Control Environment

- All staff members are aware of relevant financial control procedures, including procurement procedures;
- There are expenditure limits applied rigorously to all levels of management;
- The procurement function for overhead expenditure operates on the basis of standards and budgets agreed by the Board of Directors.

Identification of Business Risks and Financial Implications

- The Institute of Public Health in Ireland Limited received the vast majority of its funds from the Department of Health in the Republic of Ireland and the Department of Health, Social Services and Public Safety in Northern Ireland.

Information Systems

- The Institute of Public Health in Ireland Limited's information systems include an integrated professional financial and management accounting package 'Tasbooks'. There are integrated financial control modules for income, expenditure, debtors, creditors and fixed assets on the system;
- The Institute of Public Health in Ireland Limited outsources its payroll function.

Procedures for Monitoring Effectiveness of Financial Control

- The finance officer monitors income and expenditure transactions to ensure compliance for accuracy, validity and appropriate project attribution;
- The system of internal financial control is based on a framework of regular management information and administrative procedures;
- Monthly management accounts are prepared, comparing budgeted income and expenditure with that actually incurred and submitted to both departments. These accounts are reviewed at the Senior Management Team (SMT) meetings. Quarterly management accounts are also prepared which are reviewed by the HR and Finance Sub Committee, with a detailed examination of the underlying transactions and activities to ensure completeness and accuracy. The Board of Directors also reviews these accounts on a quarterly basis;
- The HR and Finance Sub-Committee review at regular intervals the effectiveness of the system of internal controls.

The Board of Directors is satisfied with the existing financial control arrangements.

By order of the board

Dr John Devlin
Director
10 March 2014

Mr Owen Metcalfe
Director

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED

We have audited the financial statements of The Institute of Public Health in Ireland Limited for the year ended 31 December 2013 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, and the related notes. The financial reporting framework that has been applied in their preparation is Irish law issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our 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 auditor's 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As explained more fully in the Directors' Responsibilities Statement the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law 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 Director's report 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 financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2013 and of its surplus for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

Matters on which we are required to report by the Companies Acts 1963 to 2013

- We have obtained all the information and explanations which 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.

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Mark Tully (Statutory Auditor)

for and on behalf of PKF O'Connor, Leddy & Holmes Limited

10 March 2014

Registered Auditors
Century House
Harolds Cross Road
Dublin 6W

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
CAPITAL)
INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 €	2012 €
Income	2	2,021,636	2,353,731
Administrative expenses		(2,011,859)	(2,383,077)
Surplus/(deficit) for the year		<u>9,777</u>	<u>(29,346)</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

Approved by the board on 10 March 2014

John Devlin
Director

Owen Metcalfe
Director

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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BALANCE SHEET**

AS AT 31 DECEMBER 2013

	Notes	2013 €	€	2012 €	€
Fixed assets					
Tangible assets	6		15,809		12,517
Current assets					
Debtors	7	76,920		55,491	
Cash at bank and in hand		1,256,172		1,423,085	
		<u>1,333,092</u>		<u>1,478,576</u>	
Creditors: amounts falling due within one year	8	<u>(1,126,556)</u>		<u>(1,281,817)</u>	
Net current assets			<u>206,536</u>		<u>196,759</u>
Total assets less current liabilities			<u>222,345</u>		<u>209,276</u>
Financed by members funds					
Capital account			15,808		12,516
Income and expenditure account			206,537		196,760
Accumulated funds	9		<u>222,345</u>		<u>209,276</u>

Approved by the board and authorised for issue on 10 March 2014

Dr John Devlin
Director

Mr Owen Metcalfe
Director

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
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CASH FLOW STATEMENT**

FOR THE YEAR ENDED 31 DECEMBER 2013

	€	2013 €	€	2012 €
Net cash (outflow)/inflow from operating activities		(156,652)		319,115
Capital expenditure				
Payments to acquire tangible assets	(10,261)		(7,181)	
Net cash outflow for capital expenditure		(10,261)		(7,181)
Net cash (outflow)/inflow before management of liquid resources and financing		(166,913)		311,934
(Decrease)/increase in cash in the year		(166,913)		311,934

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE
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NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2013

1	Reconciliation of operating profit/(loss) to net cash (outflow)/inflow from operating activities	2013		2012	
		€		€	
	Operating profit/(loss)	9,777		(29,346)	
	Depreciation of tangible assets	6,969		7,906	
	Increase in debtors	(21,429)		(18,873)	
	(Decrease)/Increase in creditors within one year	(155,261)		360,154	
	Transfer from capital account	3,292		(726)	
		<u> </u>		<u> </u>	
	Net cash (outflow)/inflow from operating activities	(156,652)		319,115	
		<u> </u>		<u> </u>	
2	Analysis of net funds	1 January 2013	Cash flow	Other non-cash changes	31 December 2013
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	1,423,085	(166,913)	-	1,256,172
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Net funds	1,423,085	(166,913)	-	1,256,172
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
3	Reconciliation of net cash flow to movement in net funds			2013	2012
				€	€
	(Decrease)/increase in cash in the year			(166,913)	311,934
				<u> </u>	<u> </u>
	Movement in net funds in the year			(166,913)	311,934
	Opening net funds			1,423,085	1,111,151
				<u> </u>	<u> </u>
	Closing net funds			1,256,172	1,423,085
				<u> </u>	<u> </u>

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
(COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements are prepared on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated).

1.3 Income and expenditure

Income and expenditure is recognised when earned or incurred and is dealt with in the financial statements of the year to which it relates.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful economic life on a straight line basis at the following annual rates:

Computer equipment	33%
Furniture and Fittings	20%

1.5 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

2 Income

	2013	2012
	€	€
Opening deferred CARDI income	1,029,684	703,503
Opening deferred AIIHPC income	26,927	36,860
Income receivable	2,007,081	2,669,253
Transfer from capital account	(3,292)	726
Closing deferred CARDI income	(981,330)	(1,029,684)
Closing deferred AIIHPC income	(57,434)	(26,927)
	<u>2,021,636</u>	<u>2,353,731</u>

CARDI refers to the Centre for Ageing and Research Development in Ireland and AIIHPC refers to the All-Ireland Institute for Hospice and Palliative Care.

3 Surplus on ordinary activities

	2013	2012
	€	€
Surplus is stated after charging:		
Directors' remuneration		
- Other emoluments	54,063	71,262
- Pension costs	-	3,163
Depreciation of tangible assets	6,969	7,906
Loss on foreign currency exchange	-	6,493
Operating lease rentals		
- Land and buildings	222,761	230,511
Profit on foreign currency exchange	1,833	-
	<u>222,761</u>	<u>230,511</u>

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
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 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2013**

4 Employees

Number of employees

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

2013	2012
Number	Number
26	27
<u>26</u>	<u>27</u>

Employment costs

	2013	2012
	€	€
Wages and salaries	1,187,452	1,240,564
Social security costs	110,766	115,013
Other pension costs	66,674	69,013
	<u>1,364,892</u>	<u>1,424,590</u>

5 Taxation

As the company is a non-commercial not-for-profit state sponsored body it is exempt from paying corporation tax on any surplus of income arising in the year.

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

6 Tangible fixed assets

	Plant and machinery and	Furniture and Fittings	Total
	€	€	€
Cost			
At 1 January 2013	108,029	37,735	145,764
Additions	7,457	2,803	10,260
Disposals	(278)	-	(278)
	<hr/>	<hr/>	<hr/>
At 31 December 2013	115,208	40,538	155,746
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2013	99,860	33,387	133,247
On disposals	(278)	-	(278)
Charge for the year	5,617	1,351	6,968
	<hr/>	<hr/>	<hr/>
At 31 December 2013	105,199	34,738	139,937
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2013	10,009	5,800	15,809
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2012	8,169	4,348	12,517
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7 Debtors

	2013	2012
	€	€
Other debtors	12,147	13,709
Prepayments and accrued income	64,773	41,782
	<hr/>	<hr/>
	76,920	55,491
	<hr/> <hr/>	<hr/> <hr/>

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

8 Creditors: amounts falling due within one year	2013	2012
	€	€
Trade creditors	27,985	33,455
Other creditors	575	-
Accruals	19,057	191,751
Deferred income - CARDI	981,330	1,029,684
Deferred income - AIHPC	57,434	26,927
	<u>1,126,556</u>	<u>1,281,817</u>
Included in other creditors are amounts relating to taxation, as follows:		
V.A.T.	<u>575</u>	<u>-</u>
9 Income and expenditure account	2013	2012
	€	€
Accumulated surplus at beginning of year	196,760	226,106
Surplus/ (Deficit) for the year	9,777	(29,346)
	<u>206,537</u>	<u>196,760</u>
10 Capital account	2013	2012
	€	€
Balance at 1 January 2013	<u>12,516</u>	<u>13,242</u>
	12,516	13,242
Transfer from income and expenditure account		
- Funds allocated to acquire fixed assets	10,260	7,180
- Amortised in line with depreciation	(6,969)	(7,906)
	<u>3,292</u>	<u>(726)</u>
Balance at 31 December 2013	<u>15,808</u>	<u>12,516</u>

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

11 Reconciliation of movements in accumulated members funds	2013	2012
	€	€
Surplus/ (Deficit) for the financial year	9,777	(29,346)
Movement on other reserves	3,292	(726)
	<hr/>	<hr/>
Net depletion of accumulated funds	13,069	(30,072)
Opening accumulated funds	209,276	239,348
	<hr/>	<hr/>
Balance at 31 December 2013	<u>222,345</u>	<u>209,276</u>

12 Pension and other post-retirement benefit commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the fund and amounted to €39,430 (2012: €41,706).

13 Directors' remuneration	2013	2012
	€	€
Remuneration including pension contributions	<u>54,063</u>	<u>74,425</u>

14 Board member interests

The company adopted procedures in accordance with guidelines issued by the Department of Finance in relation to the disclosures of interests by Board Members and these procedures have been adhered to during the year. There were no transactions of any significance in the year in relation to the Board's activities in which a Board Member had any beneficial interest.

15 Financial commitments

Leasing commitments payable during the next twelve months on property leases are as follows:

	2013	2012
	€	€
Operating leases which expire:		
Between two and five years	<u>187,582</u>	<u>135,105</u>
	<hr/>	<hr/>
	<u>187,582</u>	<u>135,105</u>

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
*FOR THE YEAR ENDED 31 DECEMBER 2013***

16 Post balance sheet events

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

17 Approval of financial statements

The directors approved the financial statements on the 10 March 2014.