

Registered number: 362110

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
(A Company Limited by Guarantee)

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
**(A Company Limited by Guarantee)**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	Dr John Devlin Dr Patricia Fitzpatrick Dr Carolyn Harper Mr Owen Metcalfe Dr Anne Kilgallen (appointed 25 November 2014) Ms Kate O'Flaherty (appointed 10 April 2014)
<b>COMPANY SECRETARY</b>	Maria McWalter
<b>REGISTERED NUMBER</b>	362110
<b>REGISTERED OFFICE</b>	5th Floor, Bishop's Square Redmond's Hill Dublin 2
<b>INDEPENDENT AUDITORS</b>	PKF O'Connor, Leddy & Holmes Limited Century House Harold's Cross Road Dublin 6w
<b>BANKERS</b>	Ulster Bank Limited 130 Lower Baggot Street Dublin 2  Ulster Bank 10-20 Lombard Street Belfast BT1 1BH
<b>SOLICITORS</b>	Matheson 70 Sir John Rogerson's Quay Dublin 2

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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The directors present their report and audited financial statements for the year ended 31 December 2014.

**DIRECTORS' RESPONSIBILITIES STATEMENT**

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 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state 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 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.

**PRINCIPAL ACTIVITIES**

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.

**BUSINESS REVIEW**

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.

**RESULTS**

The deficit for the year amounted to €22,607 (2013 - surplus €9,777).

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**DIRECTORS**

The directors who served during the year were:

Dr John Devlin  
Dr Patricia Fitzpatrick  
Dr Carolyn Harper  
Mr Owen Metcalfe  
Dr Elizabeth Mitchell (resigned 5 March 2014)  
Dr Colette Bonner (resigned 10 April 2014)  
Dr Anne Kilgallen (appointed 25 November 2014)  
Ms Kate O'Flaherty (appointed 10 April 2014)  
Dr Paddy Woods (appointed 5 March 2014, resigned 25 November 2014)

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

**ACCOUNTING RECORDS**

The measures taken by the directors to ensure compliance with the requirements of Section 202 of the 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 with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at 5th Floor Bishop's Square, Redmond's Hill, Dublin 2.

**FUTURE DEVELOPMENTS**

There is no future significant anticipated developments.

**POST BALANCE SHEET EVENTS**

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

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**AUDITORS**

The auditors, PKF O'Connor, Leddy & Holmes Limited, continue in office in accordance with section 160(2) of the Companies Act 1963.

**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 2014 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 Management Team (MT) 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.

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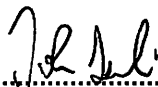
**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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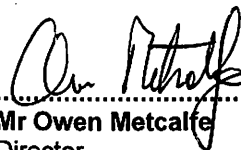
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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This report was approved by the board on 26 March 2015 and signed on its behalf.



.....  
**Dr John Devlin**  
Director



.....  
**Mr Owen Metcalfe**  
Director

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**

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We have audited the financial statements of The Institute of Public Health in Ireland Limited for the year ended 31 December 2014, 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 and accounting standards 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 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 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 Directors' 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 2014 and of its deficit 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.



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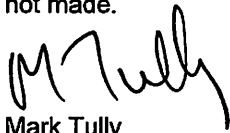
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**

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



Mark Tully

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

Registered Auditors

Century House  
Harold's Cross Road  
Dublin 6w

26 March 2015

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**


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	Note	2014 €	2013 €
<b>INCOME</b>	1,2	<b>2,798,958</b>	<b>2,021,636</b>
Administrative expenses		<u>(2,847,923)</u>	<u>(2,011,859)</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>	3	<b>(48,965)</b>	<b>9,777</b>
Interest receivable and similar income		<u>26,358</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(22,607)</b>	<b>9,777</b>
Tax on (deficit)/surplus on ordinary activities		<u>-</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>	11	<b><u>(22,607)</u></b>	<b><u>9,777</u></b>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Income and Expenditure Account.

Signed on behalf of the board

  
.....  
**Dr John Devlin**  
Director

  
.....  
**Mr Owen Metcalfe**  
Director

Date: 26 March 2015


The notes on pages 10 to 16 form part of these financial statements.

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	€	2014 €	€	2013 €
<b>FIXED ASSETS</b>					
Tangible assets	7		32,175		15,809
<b>CURRENT ASSETS</b>					
Debtors	8	128,681		76,920	
Cash at bank and in hand		1,453,365		1,256,172	
		<u>1,582,046</u>		<u>1,333,092</u>	
<b>CREDITORS: amounts falling due within one year</b>	9	<u>(1,398,117)</u>		<u>(1,126,556)</u>	
<b>NET CURRENT ASSETS</b>			<u>183,929</u>		<u>206,536</u>
<b>NET ASSETS</b>			<u>216,104</u>		<u>222,345</u>
<b>CAPITAL AND RESERVES</b>					
Other reserves	11		32,174		15,808
Income and expenditure account	11		183,930		206,537
	12		<u>216,104</u>		<u>222,345</u>

Signed on behalf of the board:

  
 .....  
**Dr John Devlin**  
 Director

  
 .....  
**Mr Owen Metcalfe**  
 Director

Date: 26 March 2015

The notes on pages 10 to 16 form part of these financial statements.

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
**(A Company Limited by Guarantee)**

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**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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	<b>Note</b>	<b>2014</b> <b>€</b>	<b>2013</b> <b>€</b>
Net cash flow from operating activities	13	<b>198,685</b>	<i>(156,652)</i>
Returns on investments and servicing of finance	14	<b>26,358</b>	-
Capital expenditure and financial investment	14	<b>(27,850)</b>	<i>(10,261)</i>
<b>INCREASE/(DECREASE) IN CASH IN THE YEAR</b>		<b>197,193</b>	<i>(166,913)</i>
<b>MOVEMENT IN NET DEBT IN THE YEAR</b>		<b>197,193</b>	<i>(166,913)</i>
Net funds at 1 January 2014		<b>1,256,172</b>	<i>1,423,085</i>
<b>NET FUNDS AT 31 DECEMBER 2014</b>		<b>1,453,365</b>	<i>1,256,172</i>

The notes on pages 10 to 16 form part of these financial statements.

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2013.

**1.2 Going concern**

The accounts are prepared on the going concern basis.

**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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20%
Computer equipment	-	33%

**1.5 Operating leases**

Rentals under operating leases are charged to the Income and Expenditure Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Income and Expenditure Account.

**1.7 Pensions**

The company operates a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund.

**1.8 Taxation**

As the institute 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.

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**2. INCOME**

An analysis of income by class of business is as follows:

	2014	2013
	€	€
Opening deferred CARDI income	981,330	1,029,684
Opening deferred AIHPC income	57,434	26,927
Transfer from capital account	(16,366)	(3,292)
Income receivable	3,104,119	2,007,081
Closing deferred CARDI income	(1,264,152)	(981,330)
Closing deferred AIHPC income	(63,407)	(57,434)
	<u>2,798,958</u>	<u>2,021,636</u>

All turnover arose on the island of Ireland.

**3. OPERATING (DEFICIT)/SURPLUS**

The operating (deficit)/surplus is stated after charging:

	2014	2013
	€	€
Depreciation of tangible fixed assets:		
- owned by the company	11,272	6,969
Operating lease rentals:		
- other operating leases	225,050	222,761
Difference on foreign exchange	(22,036)	(1,833)
Research and development expenditure written off	63,779	46,828
Directors salaries	70,403	54,063
	<u>348,478</u>	<u>528,828</u>

**4. AUDITORS' REMUNERATION**

	2014	2013
	€	€
Fees payable to the company's auditor for the audit of the company's annual accounts	<u>7,380</u>	<u>7,380</u>

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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**5. STAFF COSTS**

Staff costs, including directors' remuneration, were as follows:

	2014	2013
	€	€
Wages and salaries	1,351,593	1,187,452
Social welfare costs	146,269	126,294
Other pension costs	76,584	51,146
	<u>1,574,446</u>	<u>1,364,892</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2014	2013
	No.	No.
Staff	<u>27</u>	<u>26</u>

**6. DIRECTORS' REMUNERATION**

	2014	2013
	€	€
Remuneration	<u>70,403</u>	<u>54,063</u>

Pension contributions of €3,356 represent contributions paid to the DHSSPSNI defined benefit scheme as part of the secondment arrangement for Liz Mitchell.

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**7. TANGIBLE FIXED ASSETS**

	Plant and machinery €	Computer equipment €	Total €
<b>Cost</b>			
At 1 January 2014	40,538	115,208	155,746
Additions	2,659	25,191	27,850
Disposals	-	(2,426)	(2,426)
At 31 December 2014	<u>43,197</u>	<u>137,973</u>	<u>181,170</u>
<b>Depreciation</b>			
At 1 January 2014	34,738	105,199	139,937
Charge for the year	1,844	9,640	11,484
On disposals	-	(2,426)	(2,426)
At 31 December 2014	<u>36,582</u>	<u>112,413</u>	<u>148,995</u>
<b>Net book value</b>			
At 31 December 2014	<u>6,615</u>	<u>25,560</u>	<u>32,175</u>
At 31 December 2013	<u>5,800</u>	<u>10,009</u>	<u>15,809</u>

**8. DEBTORS**

	2014 €	2013 €
Other debtors	73,838	12,147
Prepayments	54,843	64,773
	<u>128,681</u>	<u>76,920</u>

**9. CREDITORS:**  
**Amounts falling due within one year**

	2014 €	2013 €
Trade creditors	22,299	27,985
Other taxes (see below)	-	575
Accruals and deferred income	1,375,818	1,097,996
	<u>1,398,117</u>	<u>1,126,556</u>



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**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**9. CREDITORS:**  
**Amounts falling due within one year (continued)**

<b>Other taxes</b>	<b>2014</b>	<b>2013</b>
	€	€
VAT	-	575
	<u>          </u>	<u>          </u>

**10. COMPANY STATUS**

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

**11. RESERVES**

	<b>Other reserves</b>	<b>Income and expenditure account</b>
	€	€
At 1 January 2014	15,808	206,537
Deficit for the financial year		(22,607)
Movement on capital reserves	16,366	
	<u>          </u>	<u>          </u>
At 31 December 2014	<u>32,174</u>	<u>183,930</u>

**12. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS**

	<b>2014</b>	<b>2013</b>
	€	€
Opening members' funds	222,345	212,568
(Deficit)/surplus for the financial year	(22,607)	9,777
Movement on capital reserves	16,366	-
	<u>          </u>	<u>          </u>
Closing members' funds	<u>216,104</u>	<u>222,345</u>

**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**13. NET CASH FLOW FROM OPERATING ACTIVITIES**

	2014	2013
	€	€
Operating (deficit)/surplus	(48,965)	9,777
Depreciation of tangible fixed assets	11,484	6,969
Increase in debtors	(51,760)	(21,429)
Increase/(decrease) in creditors	271,560	(155,261)
Movement on capital reserves	16,366	3,292
	<u>198,685</u>	<u>(156,652)</u>
<b>Net cash inflow/(outflow) from operating activities</b>	<b><u>198,685</u></b>	<b><u>(156,652)</u></b>

**14. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT**

	2014	2013
	€	€
<b>Returns on investments and servicing of finance</b>		
Interest received	26,358	-
	<u>26,358</u>	<u>-</u>
	2014	2013
	€	€
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(27,850)	(10,261)
	<u>(27,850)</u>	<u>(10,261)</u>

**15. ANALYSIS OF CHANGES IN NET FUNDS**

	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
	€	€	€	€
Cash at bank and in hand	1,256,172	197,193	-	1,453,365
<b>Net funds</b>	<u>1,256,172</u>	<u>197,193</u>	<u>-</u>	<u>1,453,365</u>

**16. PENSION 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 €41,902 (2013: €39,430). There were no contributions payable to the fund at the balance sheet date.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**17. OPERATING LEASE COMMITMENTS**

At 31 December 2014 the company had annual commitments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>	
	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
<b>Expiry date:</b>		
Within 1 year	<b>5,135</b>	<b>-</b>
Between 2 and 5 years	<b>130,007</b>	<b>187,582</b>
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**18. 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 in the year in relation to the Board's activities in which a Board Member had any beneficial interest.

**19. POST BALANCE SHEET EVENTS**

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

**20. APPROVAL OF FINANCIAL STATEMENTS**

The board of directors approved these financial statements for issue on 26 March 2015.