

Company Registration Number: 371955

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

CONTENTS

	Page
Directors and Other Information	1 - 2
Directors Report	3 - 5
Directors Responsibilities Statement	6
Independent Auditor's Report to the Members	7 - 9
Income and Expenditure Account	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 17
Supplementary Information	18 - 20

CYSTINOSIS IRELAND
(A Company Limited by Guarantee and not having a Share Capital)

DIRECTORS AND OTHER INFORMATION

Directors	Susan Maguire Michael Swift Niamh O'Brien (Resigned 14th September 2023) Anne Marie O'Dowd James Ennis Liam McFadden Rachael Power Andrew Maguire Thomas McDonald Karen McCullagh (Appointed 11th January 2024)
Secretary	Denise Dunne
Company Number	371955
Registered Office	30 Merrion Square North Dublin 2
Business Address	30 Merrion Square North Dublin 2 Email: mail@cystinosis.ie Facebook: www.facebook.com/cystinosisIrl X: www.x.com/CystinosisIrl Instagram: https://www.instagram.com/cystinosisireland/ LinkedIn: www.linkedin.com/company/cystinosis-ireland
Auditor	Cronin Financial Limited 1 Terenure Place Terenure Dublin 6W

CYSTINOSIS IRELAND
(A Company Limited by Guarantee and not having a Share Capital)

DIRECTORS AND OTHER INFORMATION (CONTINUED)

Bankers

Allied Irish Bank
9 Terenure Road East
Rathgar
Dublin 6

Permanent TSB
Main Street
Dundrum
Dublin 14

Bank of Ireland
6 Lower O'Connell Street
Dublin 1

Registered Charity Number

CHY 15517

Charities Regulatory Authority Number

20053796

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

DIRECTORS REPORT
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

The directors present their annual report and the audited Financial Statements of the company for the financial year ended 31st December 2023.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Susan Maguire
Michael Swift
Niamh O'Brien
Anne Marie O'Dowd
James Ennis
Liam McFadden
Rachael Power
Andrew Maguire
Thomas McDonald

Secretary

The names of persons who at any time during the financial year and since the year end unless otherwise stated were secretary of the company are as follows:

Denise Dunne

The directors and secretary have no beneficial interest in the company. The company is limited by guarantee and without a share capital.

Principal Activities

Cystinosis Ireland is an Irish registered charity which was founded in 2003. The Company is a non-profit organisation dedicated to investing in medical research with the aim of finding new treatments and ultimately one day a cure for the disease while supporting people living with with cystinosis. Cystinosis is a rare metabolic disease in which the amino acid, cysteine, accumulates abnormally in all cells of the body due to a defective transport mechanism which fails to remove it from the cells. This in turn leads to early cell death. Cystinosis can slowly destroy all organs of the body including kidneys, liver, eyes, muscles, pancreas, thyroid and the brain.

The principal activities of Cystinosis Ireland are to raise awareness of cystinosis in Ireland, participate in fundraising events to raise money to invest in research with the aim of ultimately finding a cure for cystinosis as well as improving existing treatments, and providing support to those living with cystinosis.

Our Vision:

We strive for a cure for cystinosis. Until then, we want people with cystinosis to live the best life they can.

Our Mission:

We exist to raise awareness about cystinosis, support those affected by cystinosis, and invest in quality cystinosis research.

Our Values:

Are empathy, determination, collaboration, innovation, integrity, professionalism.

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

DIRECTORS REPORT (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

Principal Risks and Uncertainties

The principal risk and uncertainty facing the charity come from the risks associated with a fall in fundraising income. We are committed to a policy of complete transparency around all aspects of our fundraising. We recognise and value the implicit trust of all our funders and manage the business of our charity in accordance with current best practice. We are also mindful of the reputational risk to the charity and partners through any wrong doing and therefore strive to manage the charity's affairs to the highest standards through adhering to all applicable regulations.

Change of Registered Address

On 16th November 2023, Cystinosis Ireland changed their registered address to 30 Merrion Square North, Dublin 2, D02 VE40, though noting no impact to our activities or operations.

Future Developments

The directors are not expecting to make any significant changes in the nature of the company's principal activity in the near future.

Results

The results for the year are dealt with on page 10.

Events after the end of the reporting period

On 11th January 2024, Karen McCullagh was appointed a Director of Cystinosis Ireland, having contributed to a number of voluntary activities and roles over the past number of years.

Accounting Records

The measures taken by the directors 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 implementation of necessary policies and procedures for recording transactions, the retention of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 30 Merrion Square North, Dublin 2.

Statement on Relevant Audit Information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 330 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Cronin Financial Limited, Certified Public Accountants and Statutory Audit Firm, 1 Terenure Place, Terenure, Dublin 6W will continue in office.

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

DIRECTORS REPORT (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

Statement on Ethical and Transparent use of Funds Raised by Cystinosis Ireland

We are committed to a policy of complete transparency around all aspects of our fundraising. We recognise and value the implicit trust of all our funders and manage the business of our charity in accordance with current best practice.

Cystinosis Ireland exists solely to support people with cystinosis and their families. We do this by funding research with the aim of better understanding the condition, and improving existing treatments, and hopefully one day discovering a cure.

We also support families affected by cystinosis through peer to peer support opportunities, national information and support events and supporting families to attend cystinosis family conferences. We cover the cost of this work as far as possible through separate sponsorship outside of our core fundraising activities.

Since 2018, two members of staff have worked with Cystinosis Ireland. The areas of work carried out centre on the overall management of all operational matters relating to the charity and secondly all matters specific to Cystinosis research, including all aspects of research sourcing, project support and administration.

Whilst all staff related costs are paid by the charity and reflected in these financial statements, separate funding continues to be provided by a private donor, ensuring that there is no cost or financial impact on the charity. Otherwise, we do not have any overheads such as fundraising commissions, rental of premises, office furniture or equipment except overheads associated occasionally with fundraising costs, for example, the cost of providing meals for the fundraising dinner at our golf days. This ensures that all funds raised go into cystinosis research.

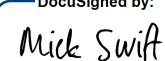
Over the years, we have been very successful in securing joint funding for research projects through the Health Research Charities Ireland (HRCI), Health Research Board Joint Funding Scheme. Projects are selected for proposal to the HRCI/HRB Joint Funding Scheme following extensive independent peer review overseen by Cystinosis Ireland's Research Group and approved by Cystinosis Ireland Board. Other projects (outside of the HRCI/HRBI scheme) are independently reviewed and processed through the Research Group and the Board.

A detailed listing of all funds raised and used is presented in our Audited Financial Statements and they, along with previous Audited Financial Statements are available in the "Who are we" section of our website. For further details, please contact us directly at mail@cystinosis.ie.

For further details, please contact us directly at mail@cystinosis.ie.

Cystinosis Ireland, as a founder member of the Cystinosis Network Europe (CNE) continues to provide operational support and acts as the Secretariat to the Company. More details on their work can be seen at <https://cystinosis-europe.eu/>

On behalf of the board


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Michael Swift
Director

DocuSigned by:


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Anne Marie O'Dowd
Director

19th September 2024

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

DIRECTORS RESPONSIBILITIES STATEMENT
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

The directors are responsible for preparing the directors report and the Financial Statements in accordance with applicable Irish law and 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 the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Ireland governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

On behalf of the board

DocuSigned by:
Michael Swift
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Michael Swift
Director

19th September 2024

DocuSigned by:
Anne Marie O'Dowd
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Anne Marie O'Dowd
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CYSTINOSIS IRELAND

Opinion

We have audited the financial statements of Cystinosis Ireland (the 'company') for the financial year ended 31st December 2023 which comprise the Income and Expenditure Account, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1st January 2015.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at and of its deficit for the financial year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in the notes to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to Going Concern

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CYSTINOSIS IRELAND

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- 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.
- the information given in the directors report is consistent with the financial statements; and
- the directors report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

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 for such internal control as the directors is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CYSTINOSIS IRELAND

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our audit report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 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 audit work, for this report, or for the opinions we have formed.

Michael Cronin

For and on behalf of
Cronin Financial Limited
Certified Public Accountants and Statutory Audit Firm
1 Terenure Place
Terenure
Dublin 6W

19th September 2024

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

INCOME AND EXPENDITURE ACCOUNT
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

	2023	2022
	€	€
Income	233,233	179,201
Expenditure		
Medical Research Projects	(154,381)	(133,429)
Administrative Expenses	(153,295)	(121,634)
	<u>(307,676)</u>	<u>(255,063)</u>
Deficit for the financial year	<u><u>(74,443)</u></u>	<u><u>(75,862)</u></u>

The notes on pages 13 to 17 form part of these Financial Statements.

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

BALANCE SHEET
AS AT 31ST DECEMBER 2023

	Note	2023 €	€	2022 €	€
Current Assets					
Debtors	5	1,254		6,654	
Cash at Bank		240,940		165,260	
		<u>242,194</u>		<u>171,914</u>	
Creditors: Amounts falling due within one year					
	6	<u>(153,560)</u>		<u>(8,837)</u>	
Net Current (Liabilities)/Assets			<u>88,634</u>		<u>163,077</u>
Total Assets less Current Liabilities			<u>88,634</u>		<u>163,077</u>
Net Assets			<u><u>88,634</u></u>		<u><u>163,077</u></u>
Reserves					
Income and Expenditure Account			<u>88,634</u>		<u>163,077</u>
Total Charity Funds			<u><u>88,634</u></u>		<u><u>163,077</u></u>

These Financial Statements were approved by the board of directors on 19th September 2024 and signed on behalf of the board by:

DocuSigned by:

Mick Swift

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Michael Swift
Director

DocuSigned by:

Anne Marie O'Dowd

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Anne Marie O'Dowd
Director

The notes on pages 13 to 17 form part of these Financial Statements.

CYSTINOSIS IRELAND

STATEMENT OF CASH FLOWS

FINANCIAL YEAR ENDED 31ST DECEMBER 2023

	2023	2022
	€	€
Cash flows from operating activities		
Deficit for the financial year	(74,443)	(75,862)
<i>Adjustments for:</i>		
Accrued expenses/(income)	(188)	(10,130)
<i>Changes in:</i>		
Trade and other debtors	5,400	(5,400)
Trade and other creditors	144,911	(37,016)
Cash generated from operations	<u>75,680</u>	<u>(128,408)</u>
Net cash from/(used in) operating activities	<u>75,680</u>	<u>(128,408)</u>
Net increase/(decrease) in cash and cash equivalents	75,680	(128,408)
Cash and cash equivalents at beginning of financial year	<u>165,260</u>	<u>293,668</u>
Cash and cash equivalents at end of financial year	<u>240,940</u>	<u>165,260</u>

The notes on pages 13 to 17 form part of these Financial Statements.

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

NOTES TO THE FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

1. Accounting Policies

Cystinosis Ireland is a Company limited by guarantee and is a public benefit entity incorporated in Republic of Ireland with a registered office at 30 Merrion Square North, Dublin 2 and its company registration number is 371955.

The significant accounting policies adopted by the Company and applied consistently are as follows:

a) Basis of Preparation

These Financial Statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The Financial Statements are prepared on the going concern basis, under the historical cost convention.

The financial statements are prepared in Euro which is the functional currency of the company.

b) Income & Expenditure

Income Resources

All incoming resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution of the legacy being received. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Income and Expenditure Account when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

(c) Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(d) 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 15517. 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" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

(e) Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due. The assets are held separately from those of the company in an independently administered fund.

(f) Interest Receivable

Interest received on the company's investments are recorded as income in the year in which they are earned.

(g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less.

(h) Trade and Other Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(i) Fund Accounting

The following funds are operated by the Charity

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the charity.

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

(j) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(k) Employee Benefits

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due.

Going Concern

Given the level of net funds the company holds, the directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The validity of this assumption is dependent on achieving sufficient operating cash flows of the future years. The company's main private donor has not given any indication that it will withdraw its financial support from the company in the foreseeable future. The directors are satisfied that in view of this continued financial support the company has the necessary resources to continue trading for the foreseeable future.

On this basis, the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

The financial statements have been prepared on a going concern basis.

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

2. Staff Costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2023	2022
	Number	Number
Administrative	2	2
	<u>2</u>	<u>2</u>
	2023	2022
	€	€
Wages and Salaries	107,000	84,135
Social Insurance Costs	11,824	11,294
Retirement Benefits	4,128	4,128
Employee Benefits	2,300	-
	<u>125,252</u>	<u>99,557</u>

3. Directors Remuneration

All directors carry out their duties on a voluntary basis and do not receive any remuneration for services provided.

4. 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.

5. Debtors

	2023	2022
	€	€
Prepayments	1,254	6,654
	<u>1,254</u>	<u>6,654</u>

6. Creditors: Amounts falling due within one year

	2023	2022
	€	€
Trade Creditors	-	1,492
Tax and Social Insurance:		
PAYE and Social Welfare	3,509	7,106
Accruals	51	239
Deferred Income	150,000	-
	<u>153,560</u>	<u>8,837</u>

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

7. Employee Benefits

The amount recognised in profit or loss in relation to defined contribution plans was €4,128 (2022: €4,128).

8. Movements on Funds

	2023	2022
	€	€
At beginning of the financial year	163,077	238,939
Operating Deficit	(74,443)	(75,862)
At end of the financial year	<u>88,634</u>	<u>163,077</u>

9. Events after the end of the reporting period

On 11th January 2024, Karen McCullagh was appointed a Director of Cystinosis Ireland, having contributed to a number of voluntary activities and roles over the past number of years.

10. Tax Clearance

Cystinosis Ireland has an up to date tax clearance certificate.

11. Share Capital and Members Liabilities

The company is limited by guarantee, not having a share capital and consequently the liability of 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).

12. Approval of Financial Statements

The board of directors approved these Financial Statements for issue on 19th September 2024.

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

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

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

	2023 €	2022 €
Income		
Private Donor to fund Staff Costs	125,000	100,000
Deposit Interest Received	43	22
Leixlip Tennis Fundraiser	1,917	987
Carrigaline Fundraiser - Claire O'Connell & Family	10,172	-
Golf Classic Days (Grange/Ashbourne)	55,894	57,785
Donations from Families	21,620	6,000
Christmas Donations	4,277	3,465
Monthly Donations	1,367	1,402
General Donations and Other Fundraising Events	12,943	9,540
	<u>108,233</u>	<u>79,201</u>
Total Income	<u>233,233</u>	<u>179,201</u>

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

	2023	2022
	€	€
Expenditure		
Medical Research Projects		
The University of Auckland	48,670	-
The University of California	44,266	45,614
Dublin Cystinosis Workshop	-	2,214
HRCI - HRB Joint Funding Scheme	8,765	-
KU Leuven Project	-	25,000
Seed Corn Funded Projects	20,000	23,101
DCW Event	32,680	-
Colorado School of Mines	-	37,500
	<u>154,381</u>	<u>133,429</u>
Overheads		
Administrative Expenses	153,295	121,634
	<u>307,676</u>	<u>255,063</u>
Total Expenditure	<u><u>307,676</u></u>	<u><u>255,063</u></u>

CYSTINOSIS IRELAND
(Company Limited by Guarantee having no Share Capital)

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FINANCIAL YEAR ENDED 31ST DECEMBER 2023

	2023	2022
	€	€
Overheads		
Administrative Expenses		
Wages and Salaries	107,000	84,135
Employee Benefits	2,300	-
Social Welfare Costs	11,824	11,294
Staff Pension Costs	4,128	4,128
Golf Classic Day Fees	9,467	8,886
Website and IT Development	1,325	2,482
Travel Supports for Families/Individuals	12,304	2,760
Strategy Analysis and Development	-	2,205
Bank Charges/Merchant Service Fees	457	822
General Expenses	3,025	3,874
Subscriptions	1,465	1,048
	<u>153,295</u>	<u>121,634</u>