

Brainwave-The Irish Epilepsy Association  
T/A Epilepsy Ireland

Reports and Financial Statements  
for the financial year ended  
31 December 2014

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

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**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**DIRECTORS AND OTHER INFORMATION**

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**DIRECTORS**

Mr. M. Dowdall  
Mrs. T. Dagge  
Dr. N. Delanty  
Ms. C. Crehan Dowdall  
Ms. M. McCahill  
Ms. A. Muddiman  
Major General V. Savino  
Dr. B. Sweeney  
Dr. D. Webb  
Dr. M. Hennessy  
Dr. B. McNamara  
Dr. J. Senior  
Mrs. C. Saarsteiner  
Mrs. N. Mitchell  
Dr. B. Lynch  
Mr. M. McLoughlin

**SECRETARY AND REGISTERED OFFICE**

Ms. C. Crehan Dowdall  
249 Crumlin Road  
Dublin 12

**AUDITORS**

Deloitte  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House  
Earlsfort Terrace  
Dublin 2

**BANKERS**

Allied Irish Banks plc  
Bank of Ireland  
Permanent TSB  
Rabobank  
KBC Bank

**SOLICITORS**

McCann Fitzgerald  
Solicitors  
2 Harbourmaster Place  
Custom House Dock  
Dublin 1

**CHARITY NUMBER**

CHY 6170

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**DIRECTORS' REPORT**

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

**PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The company is engaged in the provision of a range of services to people with epilepsy, their families and their carers and also supports and/or carries out awareness raising, advocacy and research concerning the condition.

Brainwave, the Irish Epilepsy Association trading as Epilepsy Ireland reported net outgoing resources on unrestricted funds of €22,354 in 2014 (2013: €12,696), which was a satisfactory result given the economic challenges facing all not-for-profit organisations. In addition, the Board funded designated charitable activities during the year, which increased the total net outgoing resources of the company to €101,804.

Throughout 2014, Epilepsy Ireland strove to cope with increased demand for our services despite the on-going reductions in state funding and the ever-challenging fundraising environment.

The main service development of the year was the launch of the *STEPS Epilepsy Self-Management Programme*, designed to help people with epilepsy manage their condition and to gain skills to improve their quality of life. In 2014, the programme was rolled out in all of our regions and initial feedback has been extremely positive. *STEPS* is the latest in a series of new services in recent years that have expanded and updated how we deliver key supports to people with epilepsy, their families and carers. Previous developments such as the *Living Well With Epilepsy* educational programme for newly diagnosed patients and the Epilepsy Online Support Groups continued throughout 2014 and can now be regarded as core services provided by the organisation. Our services team were also busy throughout the year organising dozens of regional information events, family fun days, outreaches and training sessions. Further developments such as *STEPS* for Parents and an Epilepsy Ireland smartphone app were also being worked on in 2014 for launch in 2015.

Increasing epilepsy awareness was a priority in 2014 and we were delighted that Ireland Rugby Head Coach Joe Schmidt fronted Irish activities for European Epilepsy Day (EED) asking everyone to be a "TEAM" player and to know what to do if someone has a seizure. The awareness campaign was hugely successful in bringing much-needed attention to epilepsy and was recognised with a special commendation at the 2014 Irish Healthcare Awards.

The theme of Staying Safe & Reducing Risks was central to our awareness work in 2014 among the epilepsy community. The theme was highlighted from Brain Awareness Week in March through to the National Epilepsy Conference held in Dublin in October.

Our work in providing Training & Education services was exceptionally busy in 2014. Our training programme in Epilepsy Awareness & the Administration of Buccal Midazolam (BM) for health and allied health professionals grew by 55% in 2014 with 856 people receiving the training compared with 554 in 2013. We also organised the Epilepsy West training day for health professionals event during National Epilepsy Week in Galway, while our education & outreach work in schools resulted in over 1,800 teachers, SNAs and students attending epilepsy awareness talks.

Our flagship training programme, *Training For Success*, a partnership with IT Sligo and Solas continued to operate in 2014. However, TFS is changing in 2015 following the decision of IT Sligo to restructure its involvement in the Partnership. Discussions took place throughout 2014 and it was agreed to extend the partnership until the end of the 2014-15 academic term. TFS will then enter into a new phase of its very successful history, managed directly by Epilepsy Ireland, but crucially, still located at the IT Sligo.

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**DIRECTORS' REPORT (CONTINUED)**

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**PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS (CONTINUED)**

Our advocacy agenda in 2014 was also a busy one. The Epilepsy Monitoring Unit (EMU) in Beaumont Hospital was finally re-opened in February after 18 months of closure and campaigning. However, the new EMU at Cork University Hospital had still not been opened by the year's end and Epilepsy Ireland will continue its efforts into 2015 to ensure the unit becomes operational. A number of other advocacy issues arose during the year including the major issue of safety concerns over the epilepsy drug sodium valproate when prescribed for women & girls.

In research, we partnered with SUDEP Action, University College Cork and the University of Sheffield to establish the Epilepsy Deaths Register for Ireland, which was set to launch in early 2015. The Register will gather information from bereaved families and from coroners, making the information available for use in research to help better understand the causes behind SUDEP and other epilepsy deaths.

Our Research Funding Scheme supported one new study in 2014, bringing the total research investment since 2009 to €780,000. Of the eight projects funded since the scheme's inception, six have been in partnership with the Health Research Board under the HRB/MRCG Joint Funding Scheme. The new study is a partnership with the Irish Research Council to fund an RCSI study into potential new epilepsy biomarkers. A total of four projects were operational during 2014, two at Trinity College Dublin, one at RCSI and one at DCU. Meanwhile, two completed studies funded by Epilepsy Ireland at RCSI were published in the prestigious medical journals *Brain* and *The Lancet Neurology* in 2014.

**CORPORATE GOVERNANCE**

The Epilepsy Ireland board of directors are committed to the highest standards of corporate governance and understand that this is a key obligation in ensuring best practice in the operation of the company's activities.

Central to this is the board membership which has the appropriate skills and experience and has an effective executive.

The board has 16 members drawn from a variety of backgrounds and experiences and is responsible for the leadership, strategy and control of the company.

At its bi-monthly meetings the board is appraised of the activities of the charity by the executive and the reports from the Finance and Audit sub-committee are presented on the current financial position.

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**DIRECTORS' REPORT (CONTINUED)**

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**RISKS AND UNCERTAINTIES**

The recession has had a significant impact on the ability of the public and government to provide financial support towards the work of charities such as Epilepsy Ireland.

In common with other charities, Epilepsy Ireland has seen its fundraising efforts being challenged but its income only decreased slightly during 2014 compared to 2013. The directors have instructed the CEO to continue to take measures to reduce expenditure on overheads where feasible without reducing services.

The board is confident that, with strong fundraising activities and careful management of all spending, it will continue to generate adequate funding to meet its commitments.

The Finance and Audit sub-committee of Epilepsy Ireland will continue to closely monitor the income generated and provide timely recommendations to the board for any interventions it may consider necessary.

**INTERNAL CONTROLS**

The board has procedures of compliance which address its wider responsibilities – to maintain, review and report on internal controls, especially all financial operations.

The company has policies and procedures in relation to the receipt, recording and control of all income received.

The Finance and Audit sub-committee reports directly to the board through the Treasurer and Chair on all aspects of financial controls and risks.

A detailed budget is prepared, reviewed and approved annually by the board. The budgeted expenditure is monitored to ensure alignment with plans and with financial resources available.

**RESULTS FOR THE FINANCIAL YEAR**

	2014 €	2013 €
Net outgoing resources for the financial year	(101,804)	(12,696)

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**DIRECTORS' REPORT (CONTINUED)**

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**DIRECTORS AND SECRETARY**

The directors, who served at any time during the financial year except as noted, were as follows:

**Directors:**

Mr. M. Dowdall  
Mrs. T. Dagge  
Dr. N. Delanty  
Ms. C. Crehan Dowdall  
Ms. M. McCahill  
Ms. A. Muddiman  
Major General V. Savino  
Dr. B. Sweeney  
Dr. D. Webb  
Dr. M. Hennessy  
Dr. B. McNamara  
Dr. J. Senior  
Mrs. C. Saarsteiner  
Mrs. N. Mitchell  
Dr. B. Lynch  
Mr. M. McLoughlin

**Secretary:**

Ms. C. Crehan Dowdall

**POST BALANCE SHEET EVENTS**

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

**ACCOUNTING RECORDS**

The measures that the directors have taken 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 employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 249 Crumlin Road, Dublin 12.

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**DIRECTORS' REPORT (CONTINUED)**

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**AUDITORS**

The auditors, Deloitte, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board and signed on its behalf by:

Mark Dowdall  
Director

Michael McLoughlin  
Director

27 August 2015

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014 and the applicable 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 Accounting Standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland for periods beginning before 1 January 2015 ("relevant financial reporting framework"). 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 date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND  
(A company limited by guarantee and not having a share capital)**

We have audited the financial statements of Brainwave-The Irish Epilepsy Association trading as Epilepsy Ireland for the financial year ended 31 December 2014, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 19. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland for periods beginning before 1 January 2015 ("relevant financial reporting framework").

This 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 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 and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with the Companies Act 2014 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 Reports and Financial Statements for the financial year ended 31 December 2014 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 of the assets, liabilities and financial position of the company as at 31 December 2014 and of the net outgoing resources for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND  
(A company limited by guarantee and not having a share capital)**

**Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion 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.
- In our opinion the information given in the directors' report is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Thomas Cassin  
For and on behalf of Deloitte  
Chartered Accountants and Statutory Audit Firm  
Dublin

27 August 2015

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT AND STRGL)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

	<i>Notes</i>	Restricted Funds 2014 €	Unrestricted Funds 2014 €	Designated Funds 2014 €	Total Funds 2014 €	Total Funds 2013 €
<b>INCOMING RESOURCES</b>						
HSE grants	2	750,545	-	-	750,545	827,291
IT Sligo	2	93,600	-	-	93,600	93,600
Research grants	2	62,920	-	-	62,920	53,553
Fundraising	2	-	602,827	-	602,827	586,071
Investment income	2	-	3,132	-	3,132	3,109
Interest income	5	-	32,386	-	32,386	40,477
<b>Total Incoming Resources</b>		<b>907,065</b>	<b>638,345</b>	<b>-</b>	<b>1,545,410</b>	<b>1,604,101</b>
<b>RESOURCES EXPENDED</b>						
<b>Charitable Activities</b>						
Direct charitable activities	3	901,223	396,004	198,957	1,496,184	1,552,691
Governance costs	3	5,842	5,843	-	11,685	11,570
Direct fundraising costs	3	-	157,976	-	157,976	87,716
<b>Total Resources Expended</b>		<b>907,065</b>	<b>559,823</b>	<b>198,957</b>	<b>1,665,845</b>	<b>1,651,977</b>
Unrealised gain on quoted investments		-	78,522	(198,957)	(120,435)	(47,876)
		-	18,631	-	18,631	35,180
<b>Net outgoing resources</b>		<b>-</b>	<b>97,153</b>	<b>(198,957)</b>	<b>(101,804)</b>	<b>(12,696)</b>
Taxation	6	-	-	-	-	-
<b>Net outgoing resources after taxation</b>		<b>-</b>	<b>97,153</b>	<b>(198,957)</b>	<b>(101,804)</b>	<b>(12,696)</b>
Transfer between funds		-	(119,507)	119,507	-	-
<b>Net outgoing resources for financial year</b>	13	<b>-</b>	<b>(22,354)</b>	<b>(79,450)</b>	<b>(101,804)</b>	<b>(12,696)</b>
<b>Total funds brought forward at 1 January 2014</b>	13	<b>-</b>	<b>726,383</b>	<b>1,116,400</b>	<b>1,842,783</b>	<b>739,079</b>
<b>Total funds carried forward at 31 December 2014</b>	13	<b>-</b>	<b>704,029</b>	<b>1,036,950</b>	<b>1,740,979</b>	<b>1,842,783</b>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

**BALANCE SHEET  
AS AT 31 DECEMBER 2014**

	<i>Notes</i>	<b>2014 €</b>	2013 €
<b>Fixed Assets</b>			
Tangible assets	7	<b>169,430</b>	132,483
Financial assets	8	<b>205,460</b>	186,829
		<u><b>374,890</b></u>	<u>319,312</u>
<b>Current Assets</b>			
Stock	9	<b>19,827</b>	-
Debtors	10	<b>53,012</b>	35,929
Cash at bank and in hand	11	<b>1,625,749</b>	1,751,201
		<u><b>1,698,588</b></u>	<u>1,787,130</u>
<b>Current Liabilities</b>			
<b>Creditors:</b> Amounts falling due within one year	12	<b>(332,499)</b>	(263,659)
<b>Net Current Assets</b>		<u><b>1,366,089</b></u>	<u>1,523,471</u>
<b>NET ASSETS</b>		<u><b>1,740,979</b></u>	<u>1,842,783</u>
<b>Represented by:</b>			
Restricted funds	13	-	-
Unrestricted funds	13	<b>704,029</b>	726,383
Designated funds	13	<b>1,036,850</b>	1,116,400
<b>TOTAL FUNDS</b>		<u><b>1,740,979</b></u>	<u>1,842,783</u>

The financial statements were approved and authorised for issue by the Board of Directors on 27 August 2015 and signed on its behalf by:

Mark Dowdall  
Director

Michael McLoughlin  
Director

BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND

CASH FLOW STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

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	<i>Notes</i>	<b>2014</b> €	2013 €
<b>NET CASH OUTFLOW FROM OPERATING ACTIVITIES</b>	14	<b>(78,128)</b>	(50,617)
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>			
Payments to acquire tangible fixed assets	7	<b>(47,324)</b>	(9,219)
<b>DECREASE IN CASH</b>	15	<u><b>(125,452)</b></u>	<u>(59,836)</u>

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

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

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**1. ACCOUNTING POLICIES**

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

**Format of financial statements**

Brainwave-The Irish Epilepsy Association T/A Epilepsy Ireland is constituted under Irish company law as a company limited by guarantee and is a registered charity. In prior years, company law scoped out companies not trading for gain for the members from the requirements with regard to formats and content of financial statements which applied to for profit companies thus permitting the adoption of a format appropriate to a charity. Accordingly, Brainwave-The Irish Epilepsy Association T/A Epilepsy Ireland adopted and reported its performance in accordance with the format provided for in the Charities SORP and in particular reports its performance for the financial year in the format of the SORP's Statement of Financial Activities (SOFA).

The Companies Act 2014 became effective in law on 1 June 2015 and from that date applies the format and content of financial statements requirements appropriate for a company trading for the profit of its members to a company that is a not for profit organisation such as Brainwave-The Irish Epilepsy Association T/A Epilepsy Ireland.

In order to provide information relevant to understanding the stewardship of the directors and the performance and financial position of the Charity, Brainwave-The Irish Epilepsy Association T/A Epilepsy Ireland has prepared its financial statements in accordance with the formats provided for in the Charities SORP and has restated its prior year comparatives accordingly.

Had the Companies Act format and content of financial statements requirements suitable for a company trading for the profit of its members been presented instead, a profit and loss account with related notes showing items such as Turnover and Cost of Sales would have been reported along with a "profit" on ordinary activities before taxation.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments. The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act 2014 as applied in accordance with the Statement of Recommended Practice (SORP) (revised 2005) "Accounting and Reporting by Charities" as published by the Charity Commission for England and Wales, who are recognised by the UK Accounting Standards Board (ASB) as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with the SORP is considered best practice for charities in Ireland. As noted above, the directors consider the adoption of the SORP requirements is the most appropriate accounting to properly reflect and disclose the activities of the organisation.

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

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

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**1. ACCOUNTING POLICIES (CONTINUED)**

**Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged at the following annual rates:

Premises	: 1% straight line
Fixtures and fittings	: 20% straight line
Computer and office equipment	: 20% reducing balance

**Investments**

Investments are stated at market value and all gains and losses are recognised in the Statement of Financial Activities.

**Pension Costs**

Retirement benefits for employees are funded by contributions from the company and the employees. Payments are made to a pension trust which is financially separate from the company. These payments are charged against income of the year in which they are paid. The scheme is a defined contribution scheme.

**Income**

Public donations and similar income arising from fundraising events are accounted for when received. As with many similar charitable organisations, independent groups from time to time organise fundraising activities. However, as amounts collected this way are outside the control of the company, they are not included in the financial statements until received by the company.

**Revenue Grants**

Revenue grants received and receivable are credited to the Statement of Financial Activities on the basis of the allocated amount for that financial year.

**Deferred Income**

Deferred income represents monies received in advance in respect of specific projects to be undertaken in a future period.

This income will be released to the Statement of Financial Activities in the financial year in which the expenditure is incurred.

**Stock**

Stocks are valued at the lower of cost and net realisable value.

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

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

**1. ACCOUNTING POLICIES (CONTINUED)**

**Fund Accounting**

The following funds are operated by the Charity

*General Funds - unrestricted*

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

*Designated Funds*

Designated funds are unrestricted funds earmarked by the Board of Directors for particular purposes.

*Restricted Funds*

Restricted funds represent income, which has been received and recognised in the financial statements, which is subject to specific conditions imposed by the donors on grant making institutions.

**Foreign Currencies**

Transactions are recorded at the rates of exchange ruling at the date of transaction. Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Foreign exchange profits and losses are dealt with in the profit and loss account in the financial year in which they occur.

**2. INCOME**

**Income**

Grant Income is recognised on a receivable basis in the Statement of Financial Activities. Donations and similar income are recognised in the Statement of Financial Activities when received.

Investment Income is recognised on a receivable basis.

	Restricted funds €	Unrestricted funds €	Designated funds €	Total 2014 €	Total 2013 €
HSE grants	750,545	-	-	750,545	827,291
IT Sligo	93,600	-	-	93,600	93,600
Research grants	62,920	-	-	62,920	53,553
Fundraising	-	602,827	-	602,827	586,071
Investment Income	-	3,132	-	3,132	3,109
	<b>907,065</b>	<b>605,959</b>	<b>-</b>	<b>1,513,024</b>	<b>1,563,624</b>

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
T/A EPILEPSY IRELAND**

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

**3. EXPENDITURE**

**Expenditure**

Expenditure is analysed between charitable activities, costs of generating voluntary income, and governance costs. Support costs are allocated to the activities of the company on a reasonable basis so that the total cost of activities can be disclosed in the Statement of Financial Activities.

	Restricted funds €	Unrestricted funds €	Designated funds €	Total 2014 €	Total 2013 €
Direct charitable activities	901,223	594,961	-	1,496,184	1,552,691
Governance costs	5,842	5,842	-	11,685	11,570
Direct fundraising costs	-	157,976	-	157,976	87,716
	<u>907,065</u>	<u>758,780</u>	<u>-</u>	<u>1,665,845</u>	<u>1,651,977</u>

**4. EMPLOYEES AND REMUNERATION**

	2014	2013
Average number of persons employed	<u>24</u>	<u>24</u>
Education	13	13
Fundraising	4	4
Administration	3	3
Training	4	4
	<u>24</u>	<u>24</u>
The staff costs comprise:	€	€
Education	154,396	154,257
Social work	285,440	285,206
Administration	90,599	100,849
Training	175,347	173,921
Research and development	112,828	114,452
Fundraising	146,442	138,540
Literature	41,568	36,063
	<u>1,006,620</u>	<u>1,003,288</u>



**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

**7. FIXED ASSETS**

	Premises €	Fixtures and fittings €	Computer and office equipment €	Total €
<b>Cost:</b>				
At 1 January 2014	97,470	140,544	235,529	473,543
Additions	25,000	-	-	25,000
Assets under construction	-	-	22,324	22,324
<b>At 31 December 2014</b>	<b>122,470</b>	<b>140,544</b>	<b>257,853</b>	<b>520,867</b>
<b>Depreciation:</b>				
At 1 January 2014	7,800	135,871	197,389	341,060
Charge for financial year	1,225	1,524	7,628	10,377
<b>At 31 December 2014</b>	<b>9,025</b>	<b>137,395</b>	<b>205,017</b>	<b>351,437</b>
<b>Net Book Amount:</b>				
<b>At 31 December 2014</b>	<b>113,445</b>	<b>3,149</b>	<b>52,836</b>	<b>169,430</b>
At 31 December 2013	89,670	4,673	38,140	132,483
<b>In respect of prior financial year:</b>				
<b>Cost:</b>				
At 1 January 2013	97,470	140,069	226,785	464,324
Additions	-	475	8,744	9,219
<b>At 31 December 2013</b>	<b>97,470</b>	<b>140,544</b>	<b>235,529</b>	<b>473,543</b>
<b>Depreciation:</b>				
At 1 January 2013	6,825	134,066	187,854	328,745
Charge for financial year	975	1,805	9,535	12,315
<b>At 31 December 2013</b>	<b>7,800</b>	<b>135,871</b>	<b>197,389</b>	<b>341,060</b>
<b>Net Book Amount:</b>				
<b>At 31 December 2013</b>	<b>89,670</b>	<b>4,673</b>	<b>38,140</b>	<b>132,483</b>
At 31 December 2012	90,645	6,003	38,931	135,579

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

<b>8. FINANCIAL ASSETS</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Quoted investments: market value	205,460	186,829
Quoted investments: cost	250,000	250,000
<b>In respect of prior financial year:</b>		
	2013	2012
	€	€
Quoted investments: market value	186,829	151,649
Quoted investments: cost	250,000	250,000
<b>9. STOCK</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Stock of fundraising materials	19,827	-
<b>10. DEBTORS: Amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Debtors	44,856	27,223
Prepaid expenses	8,156	8,706
	53,012	35,929
<b>11. CASH AT BANK AND IN HAND</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Cash at bank and in hand	1,514,179	1,641,386
Amounts held on behalf of Irish Epilepsy League	111,570	109,815
	1,625,749	1,751,201

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

12. CREDITORS: Amounts falling due within one year	2014 €	2013 €
Creditors and accruals	169,604	109,763
Amounts held on behalf of Irish Epilepsy League	121,570	109,815
Deferred income	-	22,913
PAYE/PRSI/USC	41,325	21,168
	<u>332,499</u>	<u>263,659</u>

**13. ANALYSIS OF FUNDS**

**(a) Analysis of unrestricted fund movements**

	Opening balance 1 January 2014 €	Incoming resources €	Resources expended €	Transfers between funds €	Closing balance 31 December 2014 €
	726,383	656,976	(559,823)	(119,507)	704,029
	<u>726,383</u>	<u>656,976</u>	<u>(559,823)</u>	<u>(119,507)</u>	<u>704,029</u>

**(b) Analysis of designated fund movements**

	Opening balance 1 January 2014 €	Incoming resources €	Resources expended €	Transfers between funds €	Closing balance 31 December 2014 €
Community Epilepsy Specialist Nurses (CESN)	214,000	-	-	-	214,000
Premises reserve	580,000	-	(25,000)	-	555,000
Research provision	120,000	-	(121,957)	119,507	117,550
Awareness campaigns	122,400	-	(52,000)	-	70,400
Education service provision	80,000	-	-	-	80,000
	<u>1,116,400</u>	<u>-</u>	<u>(198,957)</u>	<u>119,507</u>	<u>1,036,950</u>

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

**13. ANALYSIS OF FUNDS (CONTINUED)**

**(c) Analysis of restricted fund movements**

Opening balance 1 January 2014 €	Incoming resources €	Resources expended €	Transfers between funds €	Closing balance 31 December 2014 €
-	907,065	(907,065)	-	-

<b>14. RECONCILIATION OF OPERATING RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES</b>	<b>2014</b> €	<b>2013</b> €
Net outgoing resources	(120,435)	(47,876)
Depreciation	10,377	12,315
Increase in debtors	(17,083)	(6,718)
Increase/(decrease) in creditors	68,840	(8,338)
Increase in stock	(19,827)	-
Net cash outflow from operating activities	<u>(78,128)</u>	<u>(50,617)</u>
<b>15. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN CASH FUNDS</b>	<b>2014</b> €	<b>2013</b> €
Decrease in cash at bank during the financial year	(137,207)	(53,379)
Increase/(Decrease) in cash held on behalf of Irish Epilepsy League	11,755	(6,457)
Decrease in cash during the financial year	<u>(125,452)</u>	<u>(59,836)</u>
Decrease in net funds	(137,207)	(53,379)
Net funds at 1 January	1,641,386	1,694,765
Net funds at 31 December	<u>1,504,179</u>	<u>1,641,386</u>

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

**16. ANALYSIS OF THE CHANGES IN NET FUNDS DURING THE FINANCIAL YEAR**

	At 01/01/2014 €	Cashflow €	At 31/12/2014 €
Cash and other liquid resources	1,751,201	(125,452)	1,625,749
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>In respect of prior financial year:</b>			
	At 01/01/2013 €	Cashflow €	At 31/12/2013 €
Cash and other liquid resources	1,811,037	(59,836)	1,751,201
	<u>                    </u>	<u>                    </u>	<u>                    </u>

**17. PENSION**

The company operates an externally funded defined contribution scheme. The pension cost €74,182 (2013: €79,232) is charged to Income and Expenditure Account in the financial year in which it arises. There was no amount payable at the financial year-end (2013: €Nil).

**18. CONSTITUTION**

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes, if necessary during the time they are a member or within one year after they cease to be a member, to contribute to the assets of the company an amount not exceeding €1.

**19. COMMITMENTS**

The company has committed to spending the following on research projects in the coming years:

	2014 €	2013 €
Within one year	45,002	167,053
Between two and five years	180,010	179,916
	<u>                    </u>	<u>                    </u>

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**SUPPLEMENTARY INFORMATION**

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(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**SCHEDULE 1: DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

	<i>Schedules</i>	2014 €	2013 €
<b>PAY COSTS</b>			
Salaries and wages		837,400	838,742
Employer's PRSI		95,038	85,314
Pension and life assurance		74,182	79,232
Total pay costs		<u>1,006,620</u>	<u>1,003,288</u>
<b>NON-PAY COSTS</b>			
Staff travel and expenses		24,777	24,351
Epilepsy specialist nurses		70,058	70,547
Maintenance and repairs		20,853	14,121
Office expenses	2(a)	56,342	58,921
Finance	2(b)	61,218	56,467
Publications	2(c)	36,670	40,678
Seminars and conferences	2(d)	34,727	48,231
Awareness projects		52,000	37,999
Epilepsy research		121,957	118,626
Rebranding		-	35,886
New diagnosis pack		12,270	42,831
Direct fundraising costs		157,976	87,716
Depreciation		10,377	12,315
Total non-pay costs		<u>659,225</u>	<u>648,689</u>
<b>TOTAL GROSS EXPENDITURE</b>		<u><u>1,665,845</u></u>	<u><u>1,651,977</u></u>
<b>NON-GRANT INCOME</b>			
Fundraising income (including donations for epilepsy research)		545,335	521,908
Subscriptions		11,663	14,679
Other income		48,961	52,593
Bank interest		32,386	40,477
		<u>638,345</u>	<u>629,657</u>
<b>OUTGOING RESOURCES BEFORE GRANT INCOME</b>		<u><u>(1,027,500)</u></u>	<u><u>(1,022,320)</u></u>

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**SCHEDULE 1: DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (CONTINUED)**

	2014 €	2013 €
<b>OUTGOING RESOURCES BEFORE GRANT INCOME</b>	<b>(1,027,500)</b>	<b>(1,022,320)</b>
<b>GRANTS</b>		
HSE - Central funding	343,692	343,687
HSE - Southern Health Board	114,102	116,390
HSE - Eastern Region Area Health Board	140,689	141,290
HSE - South East Health Board	48,313	46,413
HSE - North Eastern Health Board	26,449	23,334
HSE - Western Health Board	-	6,600
HSE - North Western Health Board	30,012	38,849
HSE - Mid Western Health Board	23,403	20,423
HSE - Midland Health Board	23,885	22,305
Sligo Institute of Technology	93,600	93,600
Health Research Board	62,920	53,553
Department of Health - New diagnosis pack	-	68,000
<b>TOTAL GRANT INCOME</b>	<b>907,065</b>	<b>974,444</b>
<b>OPERATING NET OUTGOIGN RESOURCES</b>	<b>(120,435)</b>	<b>(47,876)</b>
Unrealised gain on quoted investments	18,631	35,180
<b>NET OUTGOING RESOURCES FOR FINANCIAL YEAR</b>	<b>(101,804)</b>	<b>(12,696)</b>

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**SCHEDULE 2: SUPPLEMENTARY SCHEDULES TO THE  
DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

<b>(a) OFFICE EXPENSES</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Light, heat and power	7,772	10,557
Communication costs (telephone, mail, internet)	32,503	36,481
Stationery	16,067	11,883
	<u>56,342</u>	<u>58,921</u>
	<u><u>56,342</u></u>	<u><u>58,921</u></u>
<b>(b) FINANCE</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Rents	30,627	31,107
Insurance	7,500	7,537
Audit fee	11,685	11,570
Bank charges	5,873	6,213
Professional fees	5,533	40
	<u>61,218</u>	<u>56,467</u>
	<u><u>61,218</u></u>	<u><u>56,467</u></u>
<b>(c) PUBLICATIONS</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Literature and newsletters	21,556	19,917
Training	9,500	14,860
Affiliations	5,614	5,901
	<u>36,670</u>	<u>40,678</u>
	<u><u>36,670</u></u>	<u><u>40,678</u></u>
<b>(d) SEMINARS AND CONFERENCES</b>	<b>2014</b>	<b>2013</b>
	<b>€</b>	<b>€</b>
Meetings and presentations	17,636	20,701
Press cuttings	6,273	6,813
Conference costs	10,818	20,717
	<u>34,727</u>	<u>48,231</u>
	<u><u>34,727</u></u>	<u><u>48,231</u></u>