

The Children's Sunshine Home  
(a company limited by guarantee and  
not having a share capital)

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Reports and Consolidated  
Financial Statements  
for the year ended  
31 December 2013

**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**REPORTS AND CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**DIRECTORS AND OTHER INFORMATION**

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**DIRECTORS**

David Andrews (Chairman)  
George Balmer  
Frances Fletcher  
Moira McQuaid  
Hugh Monaghan  
Michael O'Donoghue  
Andrew Paul  
Eugene Mitchell  
Niall McHugh (appointed 3/9/2013)  
Philip Larkin (appointed 12/2/2014)  
Nicholas Quigley (appointed 3/9/2013)

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**SECRETARY**

Michael Higgins (appointed 26/11/2013)

**REGISTERED OFFICE**

Leopardstown Road  
Foxrock  
Dublin 18

**CHARITY REGISTRATION NUMBER**

CHY2633

**COMPANY REGISTRATION NUMBER**

107248

**SOLICITORS**

Hayes Solicitors  
Lavery House  
Earlsfort Terrace  
Dublin 2

**BANKERS**

Allied Irish Bank plc  
Sandyford  
Dublin 18  
  
Rabo Direct  
Rabobank International Dublin Branch  
Charlemont Place  
Dublin 2

**AUDITORS**

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

**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**DIRECTORS' REPORT**

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The directors present herewith their annual report together with the audited consolidated financial statements for the year ended 31 December 2013.

**PRINCIPAL ACTIVITIES**

The Children's Sunshine Home provides appropriate high quality home support, respite, transitional care and residential services to children and families of children, with life limiting and life threatening conditions.

The service's philosophy of care is to treat each child as an individual with dignity and respect to enable them to enjoy an appropriate quality of life. Each family is central to the care of their child.

~~The service is in operation since 1925 and has adapted to meet the needs of the times. In recent years that need has changed to support children who have life limiting conditions – in other words, children who will have a shortened lifespan because of the high level of nursing and medical needs that they require. We work closely in partnership with families and health professionals to support children in all aspects of their care.~~

Today we have children as young as one week old accessing our services. This has resulted in us re-developing our facilities, many of which had become out-dated for the purposes for which they are used.

The Children's Sunshine Home is committed to extending our services to more children who need our specialised care and support. The building of LauraLynn House, the Republic of Ireland's first children's community based palliative care unit to meet the needs of additional children was completed and opened in September 2011. The facility required extensive capital support which was raised fully through fundraising on behalf of the Trustees of the The Children's Sunshine Home.

**RESULTS FOR THE YEAR AND STATE OF AFFAIRS AT 31 DECEMBER 2013**

The consolidated income and expenditure account for the year ended 31 December 2013 and the consolidated balance sheet at that date are set out on pages 9 and 10. The deficit for the year amounted to €121,418 (2012: surplus €8,640). The service is exempt from taxation.

**SUBSIDIARY**

CSH Childcare Services, a company limited by guarantee and not having a share capital, was incorporated on 13 October 2011. The company was incorporated to provide nursing and other services to the Laura Lynn Children's Hospice and to seek additional funding from the Health Service Executive (HSE). CSH Childcare Services is accounted for as a subsidiary of The Children's Sunshine Home who controls the composition of its board of directors.

The information required by Section 158 (4) of the Companies Act, 1963 is provided in Note 9 to the financial statements.

**GOING CONCERN**

In assessing that the financial statements are prepared on a going concern basis, the directors have given due consideration to further cost savings and fund raising initiatives. In addition, there are on-going discussions with the Health Service Executive regarding funding for CSH Childcare Services and the level of funding being provided to The Children's Sunshine Home.

**FUTURE DEVELOPMENTS**

The service will continue to provide home support, respite and residential services to children with life limiting and life threatening conditions.

**SUBSEQUENT EVENTS**

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

**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**DIRECTORS' REPORT (CONTINUED)**

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**DIRECTORS AND SECRETARY**

The current directors and secretary are set out on page 2.

**RISK ANALYSIS**

The directors consider that the following is the principal risk factor that could materially and adversely affect the company's future surplus or financial position:

- There is a dependence on the Health Services Executive for short, medium and long term funding. There is a reasonable expectation that such funding will continue.
- The company is also dependent on voluntary contributions for the continued funding of CSH Childcare Services.

The company has controls in place to limit potential exposures and management and the directors regularly review, reassess and proactively limit the associated risks.

The board has signed up to The Governance Code for Community, Voluntary and Charitable Organisations during the current financial year.

**INFORMATION RELEVANT TO ENVIRONMENTAL MATTERS**

The company is committed to protecting the environment and has an active programme in place to minimise adverse environmental impacts.

**INFORMATION RELEVANT TO EMPLOYEE MATTERS**

The company complies with employment legislation.

The company complies with health and safety legislation.

Human Resource policies ensure that:

- Staff receive induction and training in relation to safe work practices, infection control, bullying and harassment (Dignity at Work), child protection, medication storage and administration, reporting of incidents, accidents and near misses.
- A system is in place to ensure that personnel carrying out home visits have mobile phone contact with the service and that they log visits to families in advance. The manager on duty knows where staff are on any given day.
- External Occupational Health supports are engaged as required and a Staff Support Person is appointed as part of their wider brief.
- Staff are debriefed following a traumatic incident or where staff are exposed to a stressful situation.
- Staff are paid in accordance with HSE pay scales.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Irish company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the group and of the surplus or deficit of the group for that period. In preparing those financial statements, the directors are required to:

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

**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**DIRECTORS' REPORT (CONTINUED)**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES (CONTINUED)**

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with Irish statute comprising 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.

**BOOKS OF ACCOUNT**

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The directors believe that they have complied with the requirement of Section 202 of the Companies Act, 1990 with regard to books of account by employing personnel with appropriate expertise and by providing adequate resources to the financial function. The books of account are maintained at the company's registered office at Leopardstown Road, Foxrock, Dublin 18.

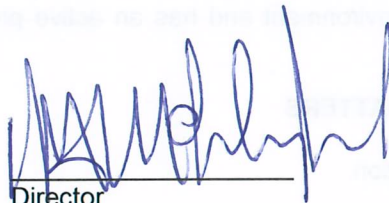
**AUDITORS**

The auditors, Deloitte & Touche, Chartered Accountants, continue in office in accordance with Section 160 (2) of the Companies Act, 1963.

Signed on behalf of the Board:



Director



Director

Date: 17 June 2014

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

We have audited the consolidated financial statements of the The Children's Sunshine Home for the year ended 31 December 2013 which comprise the Consolidated Income and Expenditure Account, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Cash Flow Statement, the Statement of Accounting Policies and the related notes 1 to 18. 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 Practices 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 Statement of Directors' Responsibilities, 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 Reports and Consolidated Financial Statements for the year ended 31 December 2013 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:

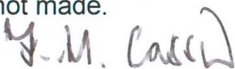
- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the group and parent company's affairs as at 31 December 2013 and of the deficit for the year then ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 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 parent company.
- The parent company's financial statements are in agreement with the books of account.
- In our opinion the information given in the directors' report is consistent with the financial statements.

**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.



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

Members of  
Deloitte Touche Tohmatsu

17 June 2014





**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**STATEMENT OF ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**BASIS OF PREPARATION**

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.

**ACCOUNTING CONVENTION**

The financial statements are prepared under the historical cost convention.

**BASIS OF CONSOLIDATION**

~~The consolidated financial statements incorporate the financial statements of the company and its subsidiary undertaking for the year ended 31 December 2013.~~

As permitted by Section 148(8) of the Companies Act 1963 the income and expenditure account of the holding company is not presented as part of these financial statements.

**INCOME**

**Revenue grants and other income**

Revenue grants from the Health Service Executive (HSE) and in-patient maintenance income are accounted for on a receivable basis.

Other sources of income are accounted for on a cash receipts basis.

**Gifts in kind**

Gifts in kind which are deemed material are included in the financial statements in the period in which they are received.

**Capital grants**

Capital grants received from the Health Service Executive are credited directly to deferred capital grants until the related capital expenditure has occurred. Similarly, all other capital grants are credited to income in the same year as the related expense is incurred.

**PENSION COSTS**

The company operates a defined benefit pension scheme in respect of employees eligible for inclusion under the Voluntary Hospitals Superannuation Scheme and Spouses and Children's Pension Scheme. The scheme is administered, funded and underwritten by the Department of Health and Children.

The company acts as an agent in the operation of the scheme and does not contribute financially to the scheme. Contributions are received from eligible employees only. By agreement with the HSE and the Department of Health and Children, pension contributions received may be offset against pension payments made and the surplus or deficit each year forms part of the funding for the company. Costs arising from the payment of entitlements under the scheme as well as refunds to former employees are treated as expenses in the financial statements. The directors consider that the company has no responsibility for any liability that falls due as a result of any potential under-funding of the scheme.

Refunds of contributions paid are charged to the income and expenditure account when notification is received from the Department of Health and Children to make a payment to an employee who is leaving the scheme.

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

**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**STATEMENT OF ACCOUNTING POLICIES (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**TAXATION**

Both the company and the subsidiary are tax exempt charities. There is no charge to corporation tax on the results for the year.

**STOCKS**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition.

**THE CHILDREN'S SUNSHINE HOME  
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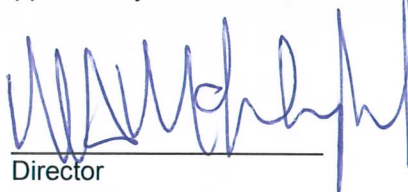
**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	2013 €	2012 €
<b>INCOME</b>			
Health Service Executive revenue grants	2	3,643,839	3,616,781
Other income	3	2,962,835	2,086,534
		<u>6,606,674</u>	<u>5,703,315</u>
<b>EXPENDITURE</b>			
Staff costs	4	5,555,953	4,741,578
Non-pay costs		1,172,139	952,542
		<u>6,728,092</u>	<u>5,694,120</u>
<b>OPERATING (DEFICIT)/SURPLUS FOR YEAR</b>	5	<u>(121,418)</u>	<u>9,195</u>
Interest payable and similar charges	6	-	(555)
<b>(DEFICIT)/SURPLUS FOR THE YEAR</b>	12	<u><u>(121,418)</u></u>	<u><u>8,640</u></u>

All recognised gains and losses for both the current year and the previous year have been reflected in the above income and expenditure account and arise from continuing activities.

The financial statements were approved by the Board of Directors on 17 June 2014 and signed on its behalf by:

  
Director

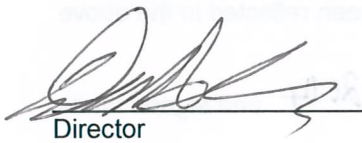
  
Director

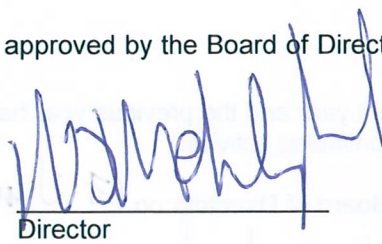
**THE CHILDREN'S SUNSHINE HOME  
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**CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2013**

	Notes	2013 €	2012 €
<b>CURRENT ASSETS</b>			
Stocks	9	-	2,973
Debtors	10	284,885	437,561
Cash at bank and in hand		698,528	207,796
		<b>983,413</b>	<b>648,330</b>
<b>CREDITORS:</b> (Amounts falling due within one year)	11	<b>(1,072,511)</b>	<b>(616,010)</b>
<b>NET CURRENT ASSETS</b>		<b>(89,098)</b>	<b>32,320</b>
<b>NET ASSETS</b>		<b>(89,098)</b>	<b>32,320</b>
<b>FINANCED BY</b>			
Income and expenditure account	12	<b>(89,098)</b>	32,320
		<b>(89,098)</b>	<b>32,320</b>

The financial statements were approved by the Board of Directors on 17 June 2014 and signed on its behalf by:

  
Director


  
Director

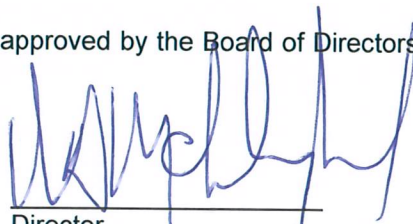
**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**COMPANY BALANCE SHEET AS AT 31 DECEMBER 2013**

	Notes	2013 €	2012 €
<b>CURRENT ASSETS</b>			
Stocks	9	-	2,973
Debtors	10	284,885	424,182
Cash at bank and in hand		652,603	182,846
		<b>937,488</b>	<b>610,001</b>
<b>CREDITORS: (Amounts falling due within one year)</b>	11	<b>(1,026,586)</b>	<b>(577,681)</b>
<b>NET CURRENT ASSETS</b>		<b>(89,098)</b>	<b>32,320</b>
<b>NET ASSETS</b>		<b>(89,098)</b>	<b>32,320</b>
<b>FINANCED BY</b>			
Income and expenditure account	12	(89,098)	32,320
		<b>(89,098)</b>	<b>32,320</b>

The financial statements were approved by the Board of Directors on 17 June 2014 and signed on its behalf by:

  
Director

  
Director

**THE CHILDREN'S SUNSHINE HOME  
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**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	2013 €	2012 €
<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	13	<b>490,732</b>	<b>(187,197)</b>
<b>RETURNS ON INVESTMENT AND SERVICING OF FINANCE</b>			
Interest paid and similar charges	6	-	(555)
		-	(555)
<b>INCREASE/(DECREASE) IN CASH</b>	14	<b>490,732</b>	<b>(187,752)</b>
<b>RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN FUNDS</b>			
Net cash at 1 January		<b>207,796</b>	395,548
Increase/(decrease) in cash		<b>490,732</b>	(187,752)
<b>NET CASH AT 31 DECEMBER</b>	14	<b>698,528</b>	<b>207,796</b>

**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. GOING CONCERN**

The financial statements have been prepared on the going concern basis. The company is dependent on the Health Services Executive (HSE) to provide adequate funding to enable it to fund its services. Due to the economic climate no HSE funding was received in 2013 for CSH Childcare Services. The HSE had committed to seek resolution to this with the intention of providing some future funding. The Board will continue to seek funding. CSH Childcare Services is currently dependent on voluntary donations to the Trustees of The Children's Sunshine Home, who in turn fund the activities of CSH Childcare Services.

The HSE has not given any indication that it will withdraw its financial support from The Children's Sunshine Home in the foreseeable future. However, the HSE has indicated that reduced funding will only be available during year ending 31 December 2014. It is more than probable that this situation will continue in future years.

Management has reviewed the level of activity and related costs to include certain cost saving and fund raising initiatives in conjunction with the Trustees of The Children's Sunshine Home.

The on-going support of the HSE and the continued support of the general public with fundraising is fundamental to the continuation of the level of service provided by the group.

**2. HEALTH SERVICE EXECUTIVE GRANTS**

	<b>2013</b>	<b>2012</b>
	€	€
Approved allocation	<b>3,643,839</b>	3,616,781
	<u>                    </u>	<u>                    </u>

**3. OTHER INCOME**

	<b>2013</b>	<b>2012</b>
	€	€
Hospital services maintenance	<b>526,659</b>	526,626
Superannuation deductions	<b>321,657</b>	333,879
Release of deferred grants	<b>175,038</b>	130,326
Miscellaneous and other income	<b>99,419</b>	36,575
Fundraising income	<b>1,840,062</b>	1,059,128
	<u>                    </u>	<u>                    </u>
	<b>2,962,835</b>	2,086,534
	<u>                    </u>	<u>                    </u>

**THE CHILDREN'S SUNSHINE HOME  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**4. STAFF NUMBERS AND COSTS**

The average number of persons employed by the group during the year was **103** (2012: 82).

	<b>2013</b>	2012
	€	€
The aggregate payroll costs of these employees were as follows:		
Wages and salaries	<b>4,796,816</b>	4,207,234
Social welfare costs	<b>434,570</b>	376,289
	<u><b>5,231,386</b></u>	<u>4,583,523</u>
Pensions paid for the year	<b>324,567</b>	158,055
	<u><b>5,555,953</b></u>	<u>4,741,578</u>

**5. OPERATING (DEFICIT)/SURPLUS FOR YEAR**

**2013**                      2012  
€                                      €

The operating (deficit)/surplus for year is stated after (crediting)/charging the following:

Auditors' Remuneration	<b>20,026</b>	16,502
Other assurance services	<b>3,700</b>	-
Tax advisory services	-	-
Other non-audit services	-	-
Directors' remuneration	-	-
	<u>                    </u>	<u>                    </u>

Expenditure on buildings is written off in the year it is incurred as the company does not own land or buildings. The land and buildings remain outside of the company in the ownership of the Trustees of The Children's Sunshine Home ("the Trustees").

**6. INTEREST PAYABLE AND SIMILAR CHARGES**

**2013**                      2012  
€                                      €

Interest payable and similar charges	-	555
	<u>                    </u>	<u>                    </u>

**7. TAXATION**

Both the company and the subsidiary are exempt from company taxation on the basis that they are eligible tax exempt charities for the purposes of Section 45 of the Finance Act, 2001.



**THE CHILDREN'S SUNSHINE HOME  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**8. FINANCIAL ASSET**

**Company**

The company's financial asset comprises its investment in CSH Childcare Services, a company limited by guarantee not having a share capital, incorporated on 13 October 2011. CSH Childcare Services is accounted for as a subsidiary undertaking as the Board of The Children's Sunshine Home has the power to appoint and control the Board of CSH Childcare Services.

Details in respect of CSH Childcare Services are set out below:

<b>Name of registered office</b>	<b>Country of Incorporation</b>	<b>Principal Activity</b>
CSH Childcare Services	Ireland	Operation of a Children's Hospice

**9. STOCKS**

	<b>Group 2013 €</b>	<b>Group 2012 €</b>	<b>Company 2013 €</b>	<b>Company 2012 €</b>
Consumables	-	2,973	-	2,973

There are no material differences between the replacement cost of stock and the balance sheet amounts.

**10. DEBTORS**

Amounts falling due within one year:

	<b>Group 2013 €</b>	<b>Group 2012 €</b>	<b>Company 2013 €</b>	<b>Company 2012 €</b>
Other debtors	<b>182,192</b>	182,401	182,192	182,401
Due from Trustees	-	117,282	-	103,903
Prepayments	<b>31,846</b>	19,110	31,846	19,110
Debtors	<b>70,847</b>	118,768	70,847	118,768
	<b>284,885</b>	437,561	284,885	424,182

THE CHILDREN'S SUNSHINE HOME

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013

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

	Group 2013 €	Group 2012 €	Company 2013 €	Company 2012 €
Creditors and accruals	682,378	278,046	663,161	278,045
PAYE / PRSI	131,991	121,140	82,348	82,812
Due to Trustees	212,127	-	235,062	-
Deferred capital grants	46,015	216,824	46,015	216,824
	<u>1,072,511</u>	<u>616,010</u>	<u>1,026,586</u>	<u>577,681</u>

Amounts Due to Trustees refers to the Trustees of The Children's Sunshine Home.

12. **INCOME AND EXPENDITURE ACCOUNT**

	2013 €	2012 €
<b>Group</b>		
At 1 January 2013	32,320	23,680
(Deficit)/surplus for the year	(121,418)	8,640
At 31 December 2013	<u>(89,098)</u>	<u>32,320</u>
<b>Company</b>		
At 1 January 2013	32,320	23,680
(Deficit)/surplus for the year	(121,418)	8,640
At 31 December 2013	<u>(89,098)</u>	<u>32,320</u>

13. **NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES**

	2013 €	2012 €
<b>Group</b>		
Operating (deficit)/surplus for the year	(121,418)	9,195
Decrease in stocks	2,973	-
Decrease/(increase) in debtors	152,676	(34,241)
Increase/(decrease) in creditors	456,501	(162,151)
Net cash inflow/(outflow) from operating activities	<u>490,732</u>	<u>(187,197)</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013

14. ANALYSIS OF CHANGES IN NET FUNDS

	At 01/01/2013 €	Cash Flow €	At 31/12/2013 €
<b>Group</b>			
Cash in hand and at bank	207,796	490,732	<b>698,528</b>

15. PENSION SCHEME

The company operates a defined benefit pension scheme in respect of employees eligible for inclusion under the Voluntary Hospitals Superannuation Scheme and Spouses' and Children's Pension Scheme. The Scheme is administered, funded and underwritten by the Department of Health and Children. The company acts as agent in the operation of the Scheme and does not make any contribution to the scheme. Contributions are received from eligible employees only.

By agreement with the HSE and the Department of Health and Children the pension contributions received may be offset against pension payments made and the surplus or deficit of contributions each year forms part of the funding of the company. The directors consider that the company has no responsibility for any liability that falls due as a result of any potential under-funding of the Scheme.

For the year ended 31 December 2013 €321,657 (2012: €333,879) was retained and treated as income and €280,614 (2012: €144,783) was paid to pensioners.

The Scheme is a defined benefits scheme: however the company has availed of the disclosure exemptions in respect of multi-employer pension schemes outlined in paragraph 9(a) of FRS 17. On this basis the Scheme is considered for disclosure purposes as a defined contributions scheme and no further disclosures are required.

The subsidiary company has established a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund. The contributions paid by the company during the year amounted to €43,953 (2012: €13,272). There were no pension amounts payable at year end (2012: €Nil).

16. CONTINGENT LIABILITY

A contingent liability of €578,774 (2012: €617,359) exists in respect of the Pobal Grant which becomes repayable if certain conditions, as set out in the agreements, are not adhered to. The most significant of these conditions relates to cessation of services by the The Children's Sunshine Home. Services must be maintained and protected for a period of at least seventeen years after the date of payment of the grant, failing which all grant monies or part thereof may be repayable. The contingency period reduces each year by 1/17 of the total amount received. The total amount of the grant and the related expenditure has been credited and debited, respectively, to the income and expenditure account in the year of receipt.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2013

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17. COMPARATIVES

Comparative amounts have been regrouped where necessary on the same basis as those for the current year.

18. RELATED PARTY TRANSACTIONS

The Children's Sunshine Home Trust was established to support the development of facilities at The Children's Sunshine Home & subsequently Laura Lynn Children's Hospice, Leopardstown Road, Foxrock and to fundraise on their behalf. In order to meet the demand for the level of services provided by the Company, financial support above that provided by the HSE is required. The Trust provides this funding with the support of donors and volunteers.

In 2013 the Trust transferred net funds of €1,840,062, (2012: €1,059,128).