

**Brainwave-The Irish Epilepsy Association  
T/A Epilepsy Ireland**

**Reports and Financial Statements  
for the financial year ended  
31 December 2015**

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

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

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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  
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  
Mr. D. Gray  
Ms. C. Grieve  
Dr. C. Linehan  
Ms. A. Muddiman (resigned 22 February 2016)

**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**

20010553  
CHY (Revenue) 6170

**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 2015.

**PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

Brainwave, the Irish Epilepsy Association trading as Epilepsy Ireland is the national organisation supporting and representing people with epilepsy, their families and carers. Epilepsy is one of the most common neurological disorders, affecting 37,000 people in Ireland, including an estimated 10,000 children under the age of 16.

The organisation offers a range of support services including one-to-one support, outreach services, regional and online support groups, educational programmes, group-based self-management programmes and a range of seminars, events and publications. Training services include the provision of epilepsy training to healthcare professionals and the delivery of Training For Success, a one-year pre-employment training course for young adults based at IT Sligo. Epilepsy Ireland is also actively involved in raising public awareness of epilepsy, advocating on behalf of people with epilepsy and supporting research into the condition.

In 2015, the company reported net expenditure on ordinary activities of €243,692 (2014: €120,434), which was a satisfactory result given the challenges facing all not-for-profit organisations.

Throughout 2015, Epilepsy Ireland strived to cope with increased demand for services. There were 17,846 individual contacts with our services (a 21% increase from 2014), which included 8,887 individual contacts made to the nationwide network of Community Resource Officers (an increase of 35% from 2014). New programmes introduced in 2013 and 2014 continues to grow, including the STEPS self-management programme (128% increase in users) and the Living Well With Epilepsy programme (55% increase). Evaluation of both programmes has been extremely positive, and feedback is being used to further develop both key programmes.

In 2015, the STEPS programme was adapted to meet the needs of parents of children with epilepsy, and the first series of courses were rolled out during the year, also to high demand. Another new development was the launch of a smartphone app to track, record and help manage seizures.

Our services team were also busy throughout the year organising dozens of regional information events, family fun days, youth events, outreaches and training sessions while a very successful, well-attended National Conference was held in Killarney. 56 local support groups were held in addition to 45 online support groups, and our support staff delivered supports to 167 schools.

Our training programme in Epilepsy Awareness & the Administration of Buccal Midazolam (BM) for health and allied health professionals continued to experience growing demand. 117 training sessions were delivered nationwide compared with 87 in 2014 and in total 1,102 people were trained in 2015 as compared with 856 in 2014. By the end of 2015, Epilepsy Ireland has delivered a total of 356 training days, providing this important training to 3,653 trainees.

Our flagship training programme at IT Sligo, Training for Success, entered a new phase of its very successful history, managed directly by Epilepsy Ireland for the first time. First developed in 1996, this pre-employment training programme remains the only course of its kind in Europe, providing a practical and inspirational experience for young people with epilepsy who, because of their condition have experienced difficulties in progressing their educational and career aspirations.



**DIRECTORS' REPORT (CONTINUED)**

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

On February 9th 2015, the first ever International Epilepsy Day took place. In Ireland, a big effort was made to take advantage of the awareness opportunity and thanks to the support of Ireland rugby head coach, Joe Schmidt, a TV, radio and press advertising campaign was launched, focusing on seizure first-aid. The 'TEAM' campaign also included traditional and online communications activities and a series of #epilepsyday events around the country, including the first ever Saddle Up for Epilepsy cycle. Following the campaign, market research conducted by Amarach Research found significant increases in knowledge of seizure first-aid among the public when compared to similar findings from 2014.

Other awareness activities included participation in International SUDEP Awareness Day and the development of the I See Beyond hidden disability campaign with brain injury charity Headway, which was set for roll out in early 2016. Advocacy issues in 2015 included access to epilepsy services; educational support; epilepsy medications in pregnancy and the development of e-health initiatives in the epilepsy health service.

In research, four projects continued to be funded under the Epilepsy Ireland Research Funding Scheme, including studies on epilepsy biomarkers for drug responsiveness (RCSI); an evaluation of the role of the Epilepsy Specialist Nurse (Trinity College); Epilepsy stigma and family communications (DCU) and the How To Tell study on epilepsy disclosure (Trinity College Dublin). While no new research projects were funded in 2015, a call for new funding proposals was issued in September and 11 applications for funding were received, the highest number since 2009. Successful projects from this round will be funded in 2016. Since 2009, eight projects have been funded, including six in partnership with the Health Research Board and one in partnership with the Irish Research Council.

Epilepsy mortality has been a long-standing research priority for Epilepsy Ireland and in 2015, the Epilepsy Deaths Register for Ireland was launched as a partnership between Epilepsy Ireland, UK charity SUDEP Action, University College Cork and Sheffield University. The Register provides a single-point for reporting epilepsy deaths in Ireland and aims to support and stimulate research in the area, discover more about the causes of SUDEP and improve public awareness of the issues involved.

During 2015, the organisation began work on the development of a new Strategic Plan 2017-2021, a process which will continue into 2016 and involve consultation with all organisational stakeholders.

**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 17 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 organisation by the executive and receives reports on the current financial position from the Finance and Audit sub-committee.

In 2015, the organisation was awarded the Practical Quality Assurance System for Small Organisations (PQASSO) Quality Mark Level 1 by the UK-based Charities Evaluation Service. PQASSO is the leading quality assurance system developed for the non-profit sector, enabling charities like Epilepsy Ireland to demonstrate standards of excellence in areas such as governance practices, financial and risk management, systems for measuring outcomes, paths to continuous improvement and more.

**DIRECTORS' REPORT (CONTINUED)**

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**RISKS AND UNCERTAINTIES**

The principal risks and uncertainties facing the organisation are risks associated with a drop in income. The organisation's activities are dependent on fundraised income and on SLA-based grants from the Health Service Executive. The economic climate of recent years has had a significant impact on the ability of both the public and government to provide financial support towards the work of charities such as Epilepsy Ireland. However the directors are satisfied that the level of funding remains satisfactory and that costs are being appropriately managed by the executive. With strong fundraising activities and careful management of overheads, the board is confident that the organisation is well positioned to meet increased demand for services and increased activity levels in the areas of training, research and awareness-raising.

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

The Board has approved a risk management policy for the organisation and maintains a risk register detailing all organisational risks and the mitigation measures in place to minimise these risks.

**INTERNAL CONTROLS**

The board has established procedures of compliance which addressed the board's 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 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**

	2015 €	2014 €
Net expenditure for the financial year	<u>(214,910)</u>	<u>(101,804)</u>

**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  
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  
Mr D. Gray  
Ms. C. Grieve  
Dr. C. Linehan  
Ms. A. Muddiman (resigned 22 February 2016)

**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

Tessa Dagge  
Director

05 October 2016



**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. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

**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 2015, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes 1 to 26. 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 2015 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 2015 and of the net expenditure 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.

Margarita Martin  
For and on behalf of Deloitte  
Chartered Accountants and Statutory Audit Firm  
Dublin

05 October 2016



**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 2015**

	Notes	Restricted Funds 2015 €	Unrestricted Funds 2015 €	Total Funds 2015 €	Restricted Funds 2014 €	Unrestricted Funds 2014 €	Total Funds 2014 €
<b>INCOME FROM:</b>							
Donations and Legacies	3	-	310,742	310,742	-	375,596	375,596
Charitable Activities	4	947,432	83,512	1,030,944	907,065	51,134	958,199
Other Trading Activities	5	86,500	168,162	254,662	56,587	119,123	175,710
Investment Income	6	-	21,873	21,873	-	35,535	35,535
Other Income	7	-	3,630	3,630	-	370	370
<b>Total</b>		<b>1,033,932</b>	<b>587,919</b>	<b>1,621,851</b>	<b>963,652</b>	<b>581,758</b>	<b>1,545,410</b>
<b>EXPENDITURE ON:</b>							
Charitable activities	8	980,738	353,585	1,334,323	926,414	282,751	1,209,165
Raising funds	9	50,536	259,027	309,563	37,238	270,651	307,889
Other	10	-	221,657	221,657	-	148,790	148,790
<b>Total</b>		<b>1,031,274</b>	<b>834,269</b>	<b>1,865,543</b>	<b>963,652</b>	<b>702,192</b>	<b>1,665,844</b>
<b>NET INCOME/(EXPENDITURE)</b>							
Unrealised gain on quoted investments		2,658	(246,350)	(243,692)	-	(120,434)	(120,434)
Taxation	11	-	28,782	28,782	-	18,630	18,630
<b>Net movement in funds for financial year</b>	21	<b>2,658</b>	<b>(217,568)</b>	<b>(214,910)</b>	<b>-</b>	<b>(101,804)</b>	<b>(101,804)</b>
<b>Total funds brought forward at 1 January 2015</b>	21	<b>-</b>	<b>1,740,979</b>	<b>1,740,979</b>	<b>-</b>	<b>1,842,783</b>	<b>1,842,783</b>
<b>Total funds carried forward at 31 December 2015</b>	21	<b>2,658</b>	<b>1,523,411</b>	<b>1,526,069</b>	<b>-</b>	<b>1,740,979</b>	<b>1,740,979</b>



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

**BALANCE SHEET  
AS AT 31 DECEMBER 2015**

	Notes	2015 €	2014 €
<b>Fixed Assets</b>			
Tangible assets	14	163,690	169,430
Financial assets	15	234,242	205,460
		<u>397,932</u>	<u>374,890</u>
<b>Current Assets</b>			
Stock	16	7,718	19,827
Debtors	17	42,636	53,012
Cash at bank and in hand	18	1,367,534	1,625,749
		<u>1,417,888</u>	<u>1,698,588</u>
<b>Current Liabilities</b>			
Creditors: Amounts falling due within one year	19	(289,751)	(332,499)
<b>Net Current Assets</b>		<u>1,128,137</u>	<u>1,366,089</u>
<b>TOTAL NET ASSETS</b>		<u>1,526,069</u>	<u>1,740,979</u>
<b>FUNDS OF THE CHARITY:</b>			
Restricted funds	21	2,658	-
Unrestricted funds	21	596,745	704,029
Designated funds	21	926,666	1,036,950
<b>TOTAL FUNDS</b>		<u>1,526,069</u>	<u>1,740,979</u>

The financial statements were approved and authorised for issue by the Board of Directors on 05 October 2016 and signed on its behalf by:

Mark Dowdall  
Director

Tessa Dagge  
Director

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

**STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

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	<i>Notes</i>	<b>2015 €</b>	<b>2014 €</b>
<b>Cash flows from charitable activities</b>			
Net cash used in charitable activities	22	<u>(248,739)</u>	<u>(78,126)</u>
<b>Cash provided by investing activities</b>			
Purchase of tangible assets		<u>(9,476)</u>	<u>(47,324)</u>
<b>Net cash provided by investing activities</b>		<u>(9,476)</u>	<u>(47,324)</u>
<b>Change in cash and cash equivalents in the reporting year</b>		<u>(258,215)</u>	<u>(125,452)</u>
<b>Cash and cash equivalents at the beginning of the reporting year</b>		<u>1,625,749</u>	<u>1,751,201</u>
<b>Cash and cash equivalents at the end of the reporting year</b>		<u>1,367,534</u>	<u>1,625,749</u>
<b>Reconciliation to cash at bank and in hand:</b>			
Cash and cash equivalents at the end of financial year		<u>1,367,534</u>	<u>1,625,749</u>

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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, the company 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, the company 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 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 2015) "Accounting and Reporting by Charities" with the Financial Reporting Standard applicable in the UK (which has been recognised as best practice for financial reporting charities in Ireland) and Republic of Ireland (FRS 102), issued by the Financial Reporting Council, and promulgated for use in Ireland by the Institute of Chartered Accountants Ireland, effective 1 January 2015 and the Companies Act 2014. No material adjustments were required on adoption of FRS 102 in the current year. For more information see note 26.

**Going Concern**

The company forecasts and projections, taking account of reasonable possible changes in performance, show that the company will be able to operate within the level of its current cash and investment resources. The Board have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.



**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

**Financial Assets**

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

**Pension Costs**

Retirement benefits for certain 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 included in expenditure in 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.

Investment income is recognised on a receivable basis.

**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.



**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 or 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 statement of financial activities in the financial year in which they occur.

**Financial Instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

*(i) Financial assets and liabilities*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There were no significant judgements and estimates made by the directors for the current financial period.

**3. DONATIONS AND LEGACIES**

	Restricted funds €	Unrestricted funds €	Total 2015 €	Total 2014 €
Collections	-	189,493	189,493	171,676
Donations	-	81,614	81,614	192,257
Memberships	-	20,008	20,008	11,683
Legacies	-	19,627	19,627	-
	-	310,742	310,742	375,596

**4. CHARITABLE ACTIVITIES**

	Restricted funds €	Unrestricted funds €	Total 2015 €	Total 2014 €
HSE Service Level Agreement	745,033	-	745,033	750,545
Solas/FAS (Training for Success)	106,563	-	106,563	93,600
Health Research Board	66,836	-	66,836	62,920
HSE National Lottery	29,000	-	29,000	-
BM Training Programme	-	77,131	77,131	45,155
Other Grants	-	1,200	1,200	-
Other Income Generating Services	-	5,181	5,181	5,979
	947,432	83,512	1,030,944	958,199

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

**5. OTHER TRADING ACTIVITIES**

	Restricted funds €	Unrestricted funds €	Total 2015 €	Total 2014 €
Raffles and Lotteries	86,500	22,358	108,858	78,022
Campaigns and Appeals	-	93,516	93,516	66,605
Fundraising Events	-	52,288	52,288	31,083
	<u>86,500</u>	<u>168,162</u>	<u>254,662</u>	<u>175,710</u>

**6. INVESTMENT INCOME**

	Restricted funds €	Unrestricted funds €	Total 2015 €	Total 2014 €
Interest Income	-	17,097	17,097	32,403
Investment Income	-	4,776	4,776	3,132
	<u>-</u>	<u>21,873</u>	<u>21,873</u>	<u>35,535</u>

**7. OTHER INCOME**

	Restricted funds €	Unrestricted funds €	Total 2015 €	Total 2014 €
Miscellaneous Income	-	3,630	3,630	370
	<u>-</u>	<u>3,630</u>	<u>3,630</u>	<u>370</u>



**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

**8. EXPENDITURE ON CHARITABLE ACTIVITIES**

Activity	Activities Undertaken Directly €	Grant funding of activities €	Support costs (Note 9(a)) €	Total 2015 €	Total 2014 €
Information and support	157,378	-	419,198	576,576	522,763
Training and education	18,480	-	249,240	267,720	256,839
Awareness	91,172	-	98,190	189,362	163,347
Advocacy	-	-	103,711	103,711	105,334
Research	3,299	156,825	36,830	196,954	160,882
	<u>270,329</u>	<u>156,825</u>	<u>907,169</u>	<u>1,334,323</u>	<u>1,209,165</u>

**9. EXPENDITURE ON RAISING FUNDS**

	Restricted funds €	Unrestricted funds €	Total 2015 €	Total 2014 €
Raising donations, legacies, corporate donations and regular giving	-	62,443	62,443	71,309
Fundraising activities – campaigns, appeals and events	50,536	64,158	114,694	86,667
Support costs (Note 9(a))	-	132,426	132,426	149,913
	<u>50,536</u>	<u>259,027</u>	<u>309,563</u>	<u>307,889</u>



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

**9(a). ANALYSIS OF SUPPORT COSTS**

	2015 €	2014 €	Basis of allocations
Fundraising activities	132,426	149,832	Fundraising from % time spent on activities
	<u>132,426</u>	<u>149,832</u>	
<b>Charitable activities</b>			
Charge for financial year			
Information and support	419,198	390,425	
Training and education	249,240	247,339	
Awareness	98,190	99,460	
Advocacy	103,711	105,334	
Research	36,830	38,926	
	<u>907,169</u>	<u>881,484</u>	
<b>Total</b>	<u>1,039,595</u>	<u>1,056,379</u>	

**10. OTHER EXPENDITURE**

	Restricted funds €	Unrestricted funds €	Total 2015 €	Total 2014 €
Maintenance and repairs	-	18,617	18,617	20,853
Office expenses	-	74,205	74,205	56,343
Finance and governance	-	113,464	113,464	81,218
Depreciation	-	15,216	15,216	10,376
Sundry	-	155	155	-
	<u>-</u>	<u>221,657</u>	<u>221,657</u>	<u>148,790</u>

**11. TAXATION**

No charge to taxation arises due to the charitable status of the company. The company is registered as a charity with the Revenue Commissioners under CHY No. 6170.

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

<b>12. EMPLOYEES AND REMUNERATION</b>	<b>2015</b>	<b>2014</b>
Average number of persons employed	<u>25</u>	<u>24</u>
Service delivery	13	13
Fundraising	4	4
Administration	4	3
Training	4	4
	<u>25</u>	<u>24</u>
The staff costs comprise:	€	€
Information & Support	336,505	316,970
Training & Education	209,355	200,804
Awareness	80,624	80,747
Advocacy	85,330	85,517
Research	28,331	31,803
Administration	128,344	141,067
Fundraising	132,426	149,912
	<u>1,001,005</u>	<u>1,006,620</u>
Included in the above are costs as follows:		
Employer's PRSI	<u>85,648</u>	<u>95,038</u>
Contributions to pension scheme and life assurance	<u>67,345</u>	<u>74,182</u>
The number of employees whose salaries (excluding employer pension contributions) were greater than €70,000 were as follows:		
	<b>2015</b>	<b>2014</b>
	<b>Number</b>	<b>Number</b>
€70,001 - €80,000	-	-
Over €80,001	<u>1</u>	<u>1</u>

The total remuneration for key management personnel for the financial year amounted to €245,539 (2014: €267,928). Remuneration included salaries, employer PRSI and pension contributions.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

<b>13. NET EXPENDITURE</b>		<b>2015</b>	<b>2014</b>
		€	€
The net expenditure for the financial year is arrived at after charging:			
Directors' remuneration and emoluments		-	-
Auditors' remuneration – inclusive of VAT		<b>12,300</b>	11,685
Depreciation		<b>15,216</b>	10,377
and after crediting:		<hr/>	<hr/>
Bank deposit interest		<b>17,097</b>	32,386
		<hr/> <hr/>	<hr/> <hr/>

<b>14. FIXED ASSETS</b>		<b>Premises</b>	<b>Fixtures and fittings</b>	<b>Computer and office equipment</b>	<b>Total</b>
		€	€	€	€
<b>Cost:</b>					
At 1 January 2015	122,470	140,544	257,853	520,867	
Additions	-	3,399	6,077	9,476	
<b>At 31 December 2015</b>	<hr/> <b>122,470</b>	<hr/> <b>143,943</b>	<hr/> <b>263,930</b>	<hr/> <b>530,343</b>	
<b>Depreciation:</b>					
At 1 January 2015	9,025	137,395	205,017	351,437	
Charge for financial year	1,225	2,207	11,784	15,216	
<b>At 31 December 2015</b>	<hr/> <b>10,250</b>	<hr/> <b>139,602</b>	<hr/> <b>216,801</b>	<hr/> <b>366,653</b>	
<b>Net Book Amount:</b>					
<b>At 31 December 2015</b>	<hr/> <b>112,220</b>	<hr/> <b>4,341</b>	<hr/> <b>47,129</b>	<hr/> <b>163,690</b>	
At 31 December 2014	<hr/> <hr/> 113,445	<hr/> <hr/> 3,149	<hr/> <hr/> 52,836	<hr/> <hr/> 169,430	



**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

**14. FIXED ASSETS (CONTINUED)**

In respect of prior financial year:

Cost:				
At 1 January 2014	97,470	140,544	235,529	473,643
Additions	25,000	-	-	25,000
Assets under construction	-	-	22,324	22,324
At 31 December 2014	<u>122,470</u>	<u>140,544</u>	<u>257,853</u>	<u>520,867</u>
Depreciation:				
At 1 January 2014	7,800	135,871	197,389	341,060
Charge for financial year	1,225	1,524	7,628	10,377
At 31 December 2014	<u>9,025</u>	<u>137,395</u>	<u>205,017</u>	<u>351,437</u>
Net Book Amount:				
At 31 December 2014	<u>113,445</u>	<u>3,149</u>	<u>62,836</u>	<u>169,430</u>
At 31 December 2013	<u>89,670</u>	<u>4,673</u>	<u>38,140</u>	<u>132,483</u>

**15. FINANCIAL ASSETS**

	2015 €	2014 €
Quoted investments: market value	<u>234,242</u>	<u>205,460</u>
Quoted investments: cost	<u>250,000</u>	<u>250,000</u>
In respect of prior financial year:		
	2014 €	2013 €
Quoted investments: market value	<u>205,460</u>	<u>188,829</u>
Quoted investments: cost	<u>250,000</u>	<u>250,000</u>

**16. STOCK**

	2015 €	2014 €
Stock of fundraising materials	<u>7,718</u>	<u>19,827</u>

**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

17. DEBTORS: Amounts falling due within one year	2015 €	2014 €
Debtors	35,051	44,856
Prepayments	7,585	8,156
	<u>42,636</u>	<u>53,012</u>

18. CASH AT BANK AND IN HAND	2015 €	2014 €
Cash at bank and in hand	1,245,564	1,514,179
Amounts held on behalf of Irish Epilepsy League	121,970	111,570
	<u>1,367,534</u>	<u>1,625,749</u>

19. CREDITORS: Amounts falling due within one year	2015 €	2014 €
Creditors	132,948	151,272
Accruals	27,209	18,332
Amounts held on behalf of Irish Epilepsy League	110,170	121,570
PAYE/PRSI/USC	19,424	41,325
	<u>289,751</u>	<u>332,499</u>

**20. FINANCIAL INSTRUMENTS**

The carrying value of the company's financial assets and liabilities are summarised by category below:

	2015 €	2014 €
<b>Financial assets</b>		
<i>Measured at undiscounted amounts receivable</i>		
• Debtors (Note 17)	<u>42,636</u>	<u>53,012</u>
<b>Financial liabilities</b>		
<i>Measured at undiscounted amount payable</i>		
• Creditors (Note 19)	<u>270,327</u>	<u>291,174</u>

21. ANALYSIS OF FUNDS

(a) Analysis of unrestricted fund movements

Opening balance 1 January 2015 €	Incoming resources €	Resources expended €	Closing balance 31 December 2015 €
704,029	580,737	(688,021)	596,745

(b) Analysis of designated fund movements

	Opening balance 1 January 2015 €	Incoming resources €	Resources expended €	Closing balance 31 December 2015 €
Community Epilepsy Specialist Nurses (CESN)	214,000	-	-	214,000
Premises reserve	555,000	-	-	555,000
Research provision	117,550	35,964	(76,305)	77,209
Awareness campaigns	70,400	-	(69,943)	457
Education service provision	80,000	-	-	80,000
	<u>1,036,950</u>	<u>35,964</u>	<u>(146,248)</u>	<u>926,666</u>

(c) Analysis of restricted fund movements

Opening balance 1 January 2015 €	Incoming resources €	Resources expended €	Closing balance 31 December 2015 €
-	1,033,932	(1,031,274)	2,658



**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

22. RECONCILIATION OF NET EXPENDITURE TO NET CASH OUTFLOW FROM CHARITABLE ACTIVITIES	2015 €	2014 €
Net Expenditure for the Reporting Year	(243,692)	(120,435)
<i>Adjustments for:</i>		
Depreciation	15,216	10,377
Decrease/(increase) in debtors	10,376	(17,083)
(Decrease)/increase in creditors	(42,748)	68,840
Decrease/(increase) in stock	12,109	(19,827)
<b>Net Cash used in Charitable Activities</b>	<u>(248,739)</u>	<u>(78,128)</u>

**23. PENSION**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost €67,345 (2014: €74,182) is charged to the Statement of Financial Activities in the financial year in which it arises. There was €7,644 payable at the financial year-end (2014: €Nil).

**24. 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.

**25. COMMITMENTS**

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

	2015 €	2014 €
Within one year	160,739	45,002
Between two and five years	72,346	180,010
	<u>                    </u>	<u>                    </u>

**26. EXPLANATION OF TRANSITION TO FRS 102**

This is the first financial year the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous Irish GAAP were for the financial year ended 31 December 2014 and the date of transition to FRS 102 was therefore 1 January 2014. As a consequence of adopting FRS 102, a number of accounting policies have been changed to comply with that standard. None of these changes have resulted in an adjustment to equity reported under previous Irish GAAP at 31 December 2014 or 1 January 2014 and there was no effect on net income previously reported for the year ended 31 December 2014.

**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 2015**

	<i>Schedules</i>	2015 €	2014 €
<b>PAY COSTS</b>			
Salaries and wages		848,012	637,400
Employer's PRSI		85,648	95,038
Pension and life assurance		67,346	74,182
Total pay costs		<u>1,001,005</u>	<u>1,006,620</u>
<b>NON-PAY COSTS</b>			
Staff travel and expenses		38,589	24,777
Epilepsy specialist nurses		76,916	70,058
Maintenance and repairs		18,817	20,853
Office expenses	2(a)	74,205	56,343
Finance and governance	2(b)	113,464	61,218
Direct service costs	2(c)	98,942	71,780
Awareness projects	2(d)	91,172	63,887
Epilepsy research		160,124	121,957
Direct fundraising costs		177,137	157,976
Depreciation		15,216	10,376
Sundry expenses		156	-
Total non-pay costs		<u>864,538</u>	<u>659,225</u>
<b>TOTAL GROSS EXPENDITURE</b>		<u><b>1,865,543</b></u>	<u><b>1,665,845</b></u>
<b>NON-GRANT INCOME</b>			
Fundraising income (including donations for epilepsy research)		551,777	545,336
Subscriptions		20,008	11,663
Other income		85,537	48,961
Bank interest		17,097	32,386
		<u>674,419</u>	<u>638,346</u>
<b>TOTAL EXPENDITURE BEFORE GRANT INCOME</b>		<u><b>(1,191,124)</b></u>	<u><b>(1,027,499)</b></u>



**BRAINWAVE-THE IRISH EPILEPSY ASSOCIATION  
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**SCHEDULE 1: DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (CONTINUED)**

	2015 €	2014 €
<b>TOTAL EXPENDITURE BEFORE GRANT INCOME</b>	<b>(1,191,124)</b>	<b>(1,027,499)</b>
<b>GRANTS</b>		
HSE - Southern Health Board	111,602	114,102
HSE - Eastern Region Area Health Board	481,881	484,381
HSE - South East Health Board	45,813	48,313
HSE - North Eastern Health Board	23,878	26,449
HSE - Western Health Board	3,800	-
HSE - North Western Health Board	35,350	30,012
HSE - Mid Western Health Board	20,423	23,403
HSE - Midland Health Board	22,286	23,885
Training For Success	106,563	93,600
Health Research Board	66,836	62,920
National Lottery	29,000	-
<b>TOTAL GRANT INCOME</b>	<b>947,432</b>	<b>907,065</b>
	<b>(243,692)</b>	<b>(120,434)</b>
Unrealised gain on quoted investments	28,782	18,630
<b>NET EXPENDITURE FOR FINANCIAL YEAR</b>	<b>(214,910)</b>	<b>(101,804)</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 2015**

<b>(a) OFFICE EXPENSES</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
Light, heat and power	7,812	7,772
Communication costs (telephone, mail, internet)	29,631	32,503
Stationery	19,633	16,068
Postage and printing	17,129	-
	<u>74,205</u>	<u>56,343</u>
<b>(b) FINANCE AND GOVERNANCE</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
Rents	31,991	30,627
Insurance	2,444	7,500
Audit fee	12,300	11,685
Bank charges	5,856	5,873
Professional fees	60,873	5,533
	<u>113,464</u>	<u>61,218</u>
<b>(c) DIRECT SERVICE COSTS</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
Literature and newsletters	31,476	21,556
New diagnosis pack	4,015	12,270
Training services	18,480	9,500
Meetings, events, programmes	36,487	17,636
Conference costs	8,484	10,818
	<u>98,942</u>	<u>71,780</u>
<b>(d) AWARENESS PROJECTS</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
Awareness campaigns	78,209	52,000
Affiliations	6,690	5,614
Media services	6,273	6,273
	<u>91,172</u>	<u>63,887</u>