

The Dublin Neurological Institute
(A company limited by guarantee, without a share capital)

Annual Report and Financial Statements
for the financial year ended 31 December 2019

The Dublin Neurological Institute
(A company limited by guarantee, without a share capital)
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The Dublin Neurological Institute
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DIRECTORS AND OTHER INFORMATION

Directors	Professor Timothy Lynch Margaret Sweeney Mary Day (Resigned 30 June 2020) Mícheál O'Muircheartaigh Sr. Margherita Rock (Resigned 30 June 2019) Gordon Dunne John O'Connor (Resigned 30 June 2019) Sean McKeon (Appointed 2 March 2020) Mags Rogers (Appointed 2 March 2020) Suzanne Dempsey (Appointed 2 March 2020) John O'Brien (Appointed 2 March 2020) Alan Sharp (Appointed 2 March 2020) Mary Healy (Appointed 2 March 2020)
Company Secretary	Sean McKeon (Appointed 2 March 2020) Christine Gallagher (Resigned 2 March 2020)
Assistant Company Secretary	Christine Gallagher (Appointed 2 March 2020)
Company Number	476924
CHY Number	19722
CRA Number	20077594
Registered Office and Business Address	57 Eccles Street Dublin 7 D07 W7XF
Auditors	McInerney Saunders Chartered Accountants and Statutory Audit Firm 38 Main Street Swords Co. Dublin
Bankers	Bank of Ireland 43 Drumcondra Road Lower Drumcondra Dublin 9
Solicitors	Mason Hayes & Curran South Bank House Barrow Street Dublin 4

The Dublin Neurological Institute
(A company limited by guarantee, without a share capital)
DIRECTORS' REPORT
for the financial year ended 31 December 2019

The directors present their report, together with the audited financial statements, for the year ended 31 December 2019.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Directors:

Gordon Dunne – Chair
Professor Timothy Lynch – Clinical Director
Mary Day (Resigned 30 June 2020)
Suzanne Dempsey (Directorship effective from 2nd March 2020)
Mary Healy (Directorship effective from 2nd March 2020)
Sean McKeon (Directorship effective from 2nd March 2020)
John O'Brien (Directorship effective from 2nd March 2020)
Micheál O'Muircheartaigh
Mags Rogers (Directorship effective from 2nd March 2020)
Alan Sharp (Directorship effective from 2nd March 2020)
Margaret Sweeney
John O'Connor (Resigned 30 June 2019)
Sr. Margherita Rock Deceased (Resigned 30 June 2019)

Secretary:

Sean McKeon (Appointed 2 March 2020)
Christine Gallagher (Resigned 2 March 2020)

Assistant Secretary:

Christine Gallagher (Appointed 2 March 2020)

ACTIVITIES AND OBJECTIVES

The principal activities and objectives of the company are to:

- Provide the best care possible to our patients by developing a clinical academic centre of excellence in clinical neuroscience which will help to promote brain health in Ireland.
- Continue to develop facilities, information and other resources to provide support to patients, families and carers in the treatment and management of their conditions.
- Facilitate a multi-disciplinary approach to patient care (clinical and non-clinical), based on a comprehensive assessment of patient needs and individual care plans.
- Address critical service delivery and utilisation issues to improve outcomes for patients.
- Avail of the core competencies and expertise within the DNI and targeted funding streams to develop specialist services across a number of programmes. For example Parkinson's Disease, the All Ireland Deep Brain Stimulation service, pregnancy and neurology, inflammatory conditions of the brain, stroke and an integrated care approach to the care of people with neurological conditions by linking with general practitioners, Public Health Nurses and the community services.
- Become the best Irish clinical neuroscience unit with strong links to other international centres of excellence e.g. Neurological Institutes New York and Montreal.
- Establish and continue to develop an educational programme which will be designed to further enhance the knowledge of medical personnel and the Irish public in the area of neurological conditions and brain health.
- Work with the IEHG to develop an Academic Health Sciences Centre (Prof. Tim Lynch is now chief academic officer and Vice president of Health Affairs in UCD).

Research Activities

The research activities carried out by the company include:

- "Skin in Parkinson's disease – a potential biomarker?" - Michael J Fox Foundation & Health Research Board
- Investigation of freezing of gait and movement control in Parkinson's disease in collaboration with the Department of Medical Engineering TCD.
- Integrated Parkinson Care Networks: addressing complex care in Parkinson disease in contemporary society - HRB

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DIRECTORS' REPORT
for the financial year ended 31 December 2019

Achievements and Performance

The achievements and performance of the company include:

- The DNI provides support for patients with neurological conditions and the wider community including families and carers - www.neurologicalinstitute.ie
- The DNI looked after approximately 4,700 patients (outpatients and daycare) during the year 2019, and supported over 7,500 patients and carers through the telephone support clinics. The DNI runs over 20 clinics at present.
- The DNI is recognized as providing novel approaches to improving neurological care and supporting the development of new clinical and non-clinical approaches to patient care
- The DNI continues to develop new services within the Institute using targeted funding e.g. all Ireland DBS service.
- The DNI works closely with the Mater Hospital and the HSE Neurology Programme to enhance clinical neuroscience services regionally and nationally.

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(15,578) (2018 - €10,215).

At the end of the financial year, the company has assets of €559,707 (2018 - €691,572) and liabilities of €225,066 (2018 - €341,353). The net assets of the company have decreased by €(15,578).

FINANCIAL REVIEW

The DNI aims to maintain, and if possible increase its current level of funding. The Board continues to review any possible opportunities that may exist within the structure of the DNI to further increase the annual income, including the development of services that may provide a steady stream of income to the Charity.

The DNI recognises that the funds raised would be impossible without the generous support from our donors across the country. During difficult and challenging times it is our donors who provide the lifeline of this organisation. The work carried out within The DNI is widely recognised as setting a standard in holistic care to patients with neurological problems, and this is reflected in the willingness to donate to our appeals.

On behalf of the DNI, we would like to thank our fundraising team and volunteers, supporters, sponsors, board, donors and all our staff without whose support we could not continue to provide the services and supports to our patients and their families.

BUSINESS REVIEW

Governing Document

The Dublin Neurological Institute (DNI) is a registered charity and a company limited by guarantee, incorporated and registered as a charity in October 2009. The company was established under a Memorandum of Association, which outlines the objects and powers of the company and it is governed under its Articles of Association. The DNI has recently completed a comprehensive overhaul of its Constitution (Memorandum and Articles of Association) and these have been submitted to the Charity Regulatory Authority and the Members of the DNI and will be presented for adoption at the upcoming AGM 2020.

Mission Statement

The DNI is a centre of excellence in clinical neuroscience where clinical care, education, research and innovation thrive together to link new research in Parkinson's Disease, dementia, Multiple Sclerosis, stroke, headache and other neurological disorders to clinical neurology. The DNI has ongoing research collaborations with University College Dublin and Trinity College Dublin, the Neurological Institute Columbia University New York, the Neurological Institute Montreal, the Mayo Clinic USA, and University College Hospital London. The Department of Neurology at The Mater Misericordiae University Hospital and the Ireland East Hospital Group (IEHG) provides a multi-disciplinary, high-quality and compassionate service to patients with neurological conditions in a timely and efficient manner.

The Dublin Neurological Institute
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DIRECTORS' REPORT
for the financial year ended 31 December 2019

Key Values

The key values that The DNI holds strongly are:

- Provide excellent clinical holistic care for patients with neurological problems;
- Develop teaching, training, research and innovation in parallel with the clinical care, so that patients can avail of research studies and novel treatments in trials. Clinicians, nurses and services allied to medicine will improve standards of care by being actively involved in education, research and partaking in multidisciplinary care.
- Increase education and awareness in neuroscience to medics, nursing, and services allied to medicine and the Irish public;
- Promote brain health nationally;
- Promote the DNI (www.neurologicalinstitute.ie) brand nationally and internationally;
- Be transparent and accountable, and to respect and value people

Organisational Structure

The DNI has a Board of 11 Directors who meet, at least, quarterly and are responsible for the strategic direction and policy of the organisation. The Directors are from a variety of professional backgrounds. The secretary, the chief operating officer, (i.e. COO), the Office Manager and the accountant also attend the board meetings but these persons have no voting rights.

The DNI has a functioning audit committee in place with agreed terms of reference that allows the DNI to follow governance guidance as outlined by the Charity Regulatory Authority Code of Governance. The DNI is registered with and is on the way to being compliant with the Charity Regulatory Authority and adhering to the guidelines and code of conduct promoted by this authority.

The Clinical Director is the most senior member of the organisation and is responsible for the implementation of the strategy, day to day management including the recruitment and supervision of staff.

Registered office and business address property

The registered office and business address property where The Dublin Neurological Institute operates from is a building owned by the Mater Misericordiae and the Children's University Hospital (MMCUH). The building is provided to The Dublin Neurological Institute for its use on an ongoing basis. The DNI was granted free use of a derelict building in 2005. Through its fundraising efforts in subsequent years the DNI has completed extensive repair and restoration of the building making the building fit for purpose.

Risk Management

The DNI is continuously reviewing the major risks to which the company is exposed. Where appropriate, procedures or systems have been and are being established to mitigate the risks the company faces.

Income:

- The DNI has no guaranteed income.
- Public fundraising and philanthropy is coordinated in the main through the DNI. Some funds are also raised through the Mater Neurological Appeal, which is organised by the Mater Foundation, the official fundraising body of the Mater Hospital.
- During 2019 the DNI held a number of successful fundraising events including a Croke Park Breakfast, a Fairyhouse Easter lunch, a Golf Classic and an art exhibition at its property in 57 Eccles Street.
- A fundraising trip to New York was very successful.
- In 2019, the Mercantile Group very kindly adopted the DNI as one of their charities for 3 years.
- To continue its work, the DNI will be dependent on the goodwill of its supporters, the public, including donations through legacies, an increase in grant funding for research, and on support from the HSE and the Mater Hospital. The DNI is also looking to develop Service Level agreements with a number of private hospitals who are seeking access to neurological services.

Continuity of Funding: Covid-19 Interruption to fundraising

The DNI, along with all other charities, has had to cancel, or postpone, all fundraising plans that had been expected to take place up to August 2020. The DNI is currently reviewing its fundraising activities and is seeking to develop new methods of fundraising that will allow it to raise funds through online fundraising campaigns & direct appeal to our supporters.

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DIRECTORS' REPORT

for the financial year ended 31 December 2019

Effectiveness of Expenditure

The DNI demonstrates and will continue to demonstrate effective use of its resources in order to achieve lasting results. The board of the DNI is finalizing the latest strategic plan for the forthcoming years during which it will review its key activities and income streams for the years ahead, the aim of which is to provide steady income to the Charity in the long term.

Fraud or Errors

Significant errors or fraud could severely damage the company's reputation as well as resulting in a loss of resources. We have in place a strong control environment to mitigate against these risks; these procedures are regularly reviewed.

PLANS FOR THE FUTURE

Since its incorporation in 2009, the DNI has significantly improved patient care and clinical services. The Board of the DNI is at present working on future developments and operations that will enable them to provide these services to a wider number of clients in need of support and care. This is being done within the new challenges presented by Covid-19. Plans for the future will include:

- Strategic Review: The DNI is in the process of carrying out a full strategic review and has had discussions with all Stakeholders including Patients and Staff. The board of Directors is overseeing the strategy planning for the upcoming 5 year period.
- Develop a reliable and consistent funding model for the DNI with increased funding from the State.
- Developing and expanding upon various research projects in Parkinson's Disease and other Movement Disorder, Multiple sclerosis and Stroke to secure future EU funding through grant application such as the Irish Health Research Board, Science Foundation Ireland, Michael J Fox Foundation and other granting agencies programmes.
- Develop an integrated model of care for our neurology patients by linking with the GP's, public health nurses, and community services.
- Developing clinical trials for patients with neurodegenerative disease to derive new treatments and innovation in neurological disorders
- Increasing education of patients and carers through regular discussion meetings and promoting increased usage of the DNI website and other social media outlets.
- Continued review and implementation of our Corporate Governance policy.
- Championing the Academic Health Science System and DNI model in Neurological Healthcare in Ireland.

Going concern

The directors have an expectation that the company has adequate resources to continue in operational existences for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Reserves Policy

The policy seeks to optimise services to the public while ensuring that the charity maintains its reserves at an adequate level to ensure continuity of service into the future. The board has considered its existing reserves and is satisfied with the funds designated for agreed programmes and future capital expenditure.

The Dublin Neurological Institute
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DIRECTORS' REPORT
for the financial year ended 31 December 2019

Post Balance Sheet Events

In the opinion of the directors there are significant risks and uncertainties facing the company at this time due to the outbreak of the COVID-19 pandemic since the financial year end and the serious impact that this pandemic may have on the global economy and the company's operations.

The Dublin Neurological Institute provides core clinical service to patients which is greatly reliant on close patient contact and interventional procedures. The full and lasting consequences of COVID 19 on our patients and people remains fluid. We are closely monitoring and applying guidance issued by the Health Service Executive and the Government of Ireland and are taking appropriate steps to protect continuity of care to the greatest extent possible.

The rapid response to date has enabled new ways of working such as a significant move towards virtual consultations where possible. Similarly, our people have been facilitated to work remotely and continue to adapt to changes in the workplace.

Many academic and educational programs and events have been postponed and we will continue to link with our academic partners to ensure a return to this activity when safe to do so.

Some of our major fundraising events have and will continue to be disrupted. We are pursuing alternative opportunities to mitigate the loss of earnings and are appreciative of the demonstrated support to enable our service to continue.

The clinical service of the Dublin Neurological Institute is of great importance to the patients we serve, the clinical community in which we operate, the research programs in which we participate and our team of staff. The directors and management team will continue to review progress and development in the evolution of this pandemic to best position the Dublin Neurological Institute into year ahead.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

The auditors, McInerney Saunders, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.


Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 57 Eccles Street, Dublin 7, D07 W7XF.

Signed on behalf of the board


Professor Timothy Lynch
Director

17/11/20


Gordon Dunne
Director

17/11/20

The Dublin Neurological Institute
(A company limited by guarantee, without a share capital)
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2019

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit 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 readily and properly 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.


In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board


Professor Timothy Lynch
Director

17/11/20


Gordon Dunne
Director

17/11/20

INDEPENDENT AUDITOR'S REPORT

to the Members of The Dublin Neurological Institute

(A company limited by guarantee, without a share capital)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Dublin Neurological Institute ('the company') for the financial year ended 31 December 2019 which comprise the Income Statement, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 2019 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Dublin Neurological Institute

(A company limited by guarantee, without a share capital)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT
to the Members of The Dublin Neurological Institute
(A company limited by guarantee, without a share capital)

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.




Donagh Waters
for and on behalf of
MCINERNEY SAUNDERS
Chartered Accountants and Statutory Audit Firm
38 Main Street
Swords
Co. Dublin

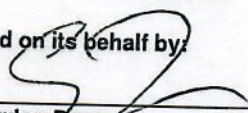
Date: 17/11/20

The Dublin Neurological Institute
 (A company limited by guarantee, without a share capital)
INCOME STATEMENT
 for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income	5	615,729	550,841
Expenditure		(631,307)	(540,626)
(Deficit)/surplus for the financial year		(15,578)	10,215
Total comprehensive income		(15,578)	10,215
Retained surplus brought forward		350,219	340,004
Retained surplus carried forward		334,641	350,219

Approved by the board on 17/11/20 and signed on its behalf by:


 Professor Timothy Lynch
 Director


 Gordon Dunne
 Director

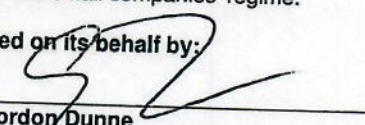
The Dublin Neurological Institute
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BALANCE SHEET
 as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	8	3,942	4,089
Current Assets			
Debtors	9	18,167	86,969
Cash and cash equivalents		537,598	600,514
		555,765	687,483
Creditors: Amounts falling due within one year	10	(225,066)	(341,353)
Net Current Assets		330,699	346,130
Total Assets less Current Liabilities		334,641	350,219
Reserves			
Income statement		334,641	350,219
Members' Funds		334,641	350,219

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 17/11/20 and signed on its behalf by:


 Professor Timothy Lynch
 Director


 Gordon Dunne
 Director

The Dublin Neurological Institute
(A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2019

1. GENERAL INFORMATION

The Dublin Neurological Institute is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 57 Eccles Street, Dublin 7, D07 W7XF which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Income

Income is accounted for on a receivable basis, other than voluntary donations which are accounted for when received.

The Dublin Neurological Institute leads its own funding strategy, it also receives some fundraising support from The Mater Foundation, and any grant income from The Mater Foundation is recognised by the company after a deduction of fundraising and other costs. Both the income and expenditure is recognised when incurred on behalf of the company.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 12.5% Straight line
Computer equipment	- 25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Debtors

Debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2019

continued

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company provides a range of short term benefits to certain employees including paid holiday arrangements and other similar non-monetary benefits. The cost of these benefits are recognised when the service is provided.

Taxation

As a result of the company's charitable status, no charge to corporation tax arises under the provisions of Section 207 of the Taxes Consolidation Act 1997.

Research and development

Research expenditure is written off to the Income Statement in the year in which it is incurred.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in Note 2, 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 the current and future periods.

4. GOING CONCERN

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report.

The company incurred a deficit for the financial year of (€15,578), (2018: €10,215 surplus), which arose from support costs expenditure for patients with neurological conditions out of funds received from donors which were designated and recognised for this purpose.

The directors have prepared the financial statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future, having adequate cash flows to meet its obligations as and when they fall due. The directors have reviewed and approved the budget for 2020. The directors believe that there are no material uncertainties that call into doubt the company's ability to continue in operation.

Based on the above, the directors have concluded that they have reasonable expectation that the company will continue in operational existence and therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements. The financial statements do not include any adjustments which would result if the company was unable to continue as a going concern.

The Dublin Neurological Institute
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NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 December 2019

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5. INCOME

The income for the financial year has been derived from:-

	2019	2018
	€	€
Corporate donations		
Research grants	67,290	99,590
Donations	113,456	121,856
Events income	184,836	114,398
Other grants	149,976	60,429
Other income	1,560	88,000
	98,611	66,568
	<u>615,729</u>	<u>550,841</u>

Grant Income was received from corporate donations, legacy and other sundry income and grant income was primarily derived from its principal activity undertaken in Ireland.

6. OPERATING (DEFICIT)/SURPLUS

	2019	2018
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation of tangible fixed assets		
Research and development	2,045	1,651
- expenditure in current financial year		
	102,276	11,961
	<u>102,276</u>	<u>11,961</u>

7. EMPLOYEES

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

	2019	2018
	Number	Number
Administration – full time	4	4
Administration – part time	3	1
	<u>7</u>	<u>5</u>

The Clinical Director of The Dublin Neurological Institute does not receive a salary or a fee for work carried out.

Directors are not remunerated for their work on the Board nor can they be appointed to any salaried position at the company. No expenses were paid to directors during the financial year.

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NOTES TO THE FINANCIAL STATEMENTS
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8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost			
At 1 January 2019			
Additions	4,680	10,237	14,917
	1,898	-	1,898
At 31 December 2019	<u>6,578</u>	<u>10,237</u>	<u>16,815</u>
Depreciation			
At 1 January 2019			
Charge for the financial year	4,680	6,148	10,828
	238	1,807	2,045
At 31 December 2019	<u>4,918</u>	<u>7,955</u>	<u>12,873</u>
Net book value			
At 31 December 2019	<u>1,660</u>	<u>2,282</u>	<u>3,942</u>
At 31 December 2018	<u>-</u>	<u>4,089</u>	<u>4,089</u>

9. DEBTORS

	2019 €	2018 €
Donations receivable		
Amounts owed by related parties	10,417	-
Other debtors	3,373	14,694
Taxation	1,050	1,473
Prepayments	-	1,866
Accrued income	3,327	6,487
	-	62,449
	<u>18,167</u>	<u>86,969</u>

10. CREDITORS

Amounts falling due within one year	2019 €	2018 €
Trade creditors	9,931	31,607
Amounts owed to related parties (Note 15)	-	301,158
Taxation	7,798	-
Accruals	27,595	8,588
Deferred Income	179,742	-
	<u>225,066</u>	<u>341,353</u>

11. TAXATION

	2019 €	2018 €
Debtors:		
PAYE	-	1,866
Creditors:		
PAYE	<u>7,798</u>	<u>-</u>

The Dublin Neurological Institute
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12. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

13. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

14. RELATED PARTY TRANSACTIONS

The Mater Foundation, a registered charity and a company registered in Ireland, has one common Director and carries out fundraising activities on behalf of The Dublin Neurological Institute. During the financial year, The Mater Foundation raised funds of €1,362 for The Dublin Neurological Institute (2018: €10,945), the associated expenditure relating to this income was €14 (2018: €1,146). The balance receivable from The Mater Foundation at 31 December 2019 was €1,349 (2018: €14,694)

During the financial year, The Dublin Neurological Institute received services from Mater Misericordiae University Hospital totalling €67,988 (2018: €183,735). At 31 December 2019 €2,024 was due from Mater Misericordiae University Hospital (2018: (€301,158)). The companies are related by way of common directors.

The DNI has provided for an amount of €10,000 in the 2019 accounts due to Professor Timothy Lynch, a director to the company, in respect of secretarial expenses incurred by him in carrying out his role as Clinical Director of the DNI. This is included in the accruals at 31 December 2019. Professor Timothy Lynch also rents a room from the company for €400 per month.

15. POST-BALANCE SHEET EVENTS

In the opinion of the directors there are significant risks and uncertainties facing the company at this time due to the outbreak of the COVID-19 pandemic since the financial year end and the serious impact that this pandemic may have on the global economy and the company's operations. The directors are currently monitoring this negative force. They are following guidance issued by the Health Service Executive and the Government of Ireland and they are taking appropriate steps to protect the company's operations and its people to the greatest extent possible.

16. RESEARCH COMMITMENTS

The Institute has entered into annual commitments in respect of one research project. The annual funding commitments are as follows:-

Financial year to 31 December 2020 €125,788

17. COMPARATIVES

Comparative amounts have been reanalysed where necessary, in order to be consistent with the classification of current year amounts.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on

17/11/20