

The Irish Lung Fibrosis Association CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2024

The Irish Lung Fibrosis Association CLG

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The Irish Lung Fibrosis Association CLG

DIRECTORS AND OTHER INFORMATION

Directors	Edward Cassidy Nicola Cassidy James Egan Liam Galvin Colin Edwards (Appointed 7 February 2024)
Company Secretary	Nicola Cassidy
Company Number	367940
Charity Number	20053437
Registered Office	Lavery House Earlsfort Terrace Dublin 2
Business Address	PO Box 10456 Baickrock Co Dublin
Auditors	Whiteside Cullinan Registered Auditor and Chartered Accountants Fleming Court Fleming's Place Dublin 4 D04 N4X9
Bankers	Bank of Ireland Montrose Dublin 4
Solicitors	Hayes Solicitors Lavery House, Earlsfort Terrace, Dublin 2

The Irish Lung Fibrosis Association CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

Principal Activity

The Irish Lung Fibrosis Association's activities increase the awareness and understanding of idiopathic pulmonary fibrosis. The company is a registered charity, CHY 20053437.

The Company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The Irish Lung Fibrosis Association's income is mainly derived from fundraising activities. Public support by way of volunteer time and donations has been generous and future income is dependent on the continuation of such contributions.

The directors meet regularly to oversee the activities of the charity and they maintain systems of internal control over income and expenditure, although there is no practical means of completely ensuring that all donations intended for the charity are actually received by it.

At the end of the financial year, the company has assets of €369,435 (2023 - €370,299) and liabilities of €29,909 (2023 - €4,521). The net assets of the company have decreased by €(26,252).

Directors and Secretary

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

Edward Cassidy
Nicola Cassidy
James Egan
Liam Galvin
Colin Edwards (Appointed 7 February 2024)

The secretary who served throughout the financial year was Nicola Cassidy.

Future Developments

The company plans to continue its present activities and current trading levels.

Auditors

The auditors, Whiteside Cullinan, (Registered Auditor) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Lavery House, Earlsfort Terrace, Dublin 2.

Signed on behalf of the board

Edward Cassidy
Director

Liam Galvin
Director

20 June 2025



The Irish Lung Fibrosis Association CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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.

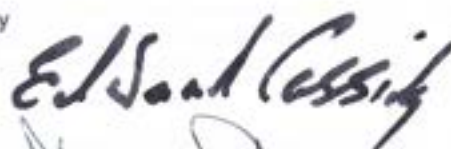
Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

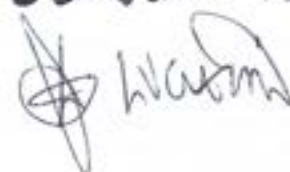
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit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

Signed on behalf of the board

Edward Cassidy
Director



Liam Galvin
Director



20 June 2025

INDEPENDENT AUDITOR'S REPORT

to the Members of The Irish Lung Fibrosis Association CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Irish Lung Fibrosis Association CLG ('the company') for the financial year ended 31 December 2024 which comprise the Income Statement, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including the 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' issued in the United Kingdom by the Financial Reporting Council.

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 2024 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

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 course of 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 this other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- 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
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Irish Lung Fibrosis Association CLG

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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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, if 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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

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



Mark Hamill

for and on behalf of

WHITESIDE CULLINAN

Registered Auditor and Chartered Accountants

Fleming Court

Fleming's Place

Dublin 4

D04 N4X9

20 June 2025

The Irish Lung Fibrosis Association CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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.

The Irish Lung Fibrosis Association CLG
INCOME STATEMENT
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Income		225,252	151,113
Expenditure		(251,504)	(153,609)
Deficit for the financial year		(26,252)	(2,496)
Total comprehensive income		(26,252)	(2,496)
Retained surplus brought forward		365,778	368,274
Retained surplus carried forward		339,526	365,778

Approved by the board on 20 June 2025 and signed on its behalf by:

Edward Cassidy
Director

Liam Galvin
Director



The Irish Lung Fibrosis Association CLG
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Investments	6	1,436	-
Current Assets			
Debtors	7	5,535	3,200
Cash and cash equivalents		362,464	367,099
		367,999	370,299
Creditors: amounts falling due within one year	9	(29,909)	(4,521)
Net Current Assets		338,090	365,778
Total Assets less Current Liabilities		339,526	365,778
Reserves			
Retained surplus		339,526	365,778
Equity attributable to owners of the company		339,526	365,778

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

Approved by the board on 20 June 2025 and signed on its behalf by:

Edward Cassidy
Director



Liam Galvin
Director



The Irish Lung Fibrosis Association CLG
CASH FLOW STATEMENT
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Deficit for the financial year		(26,252)	(2,496)
		<u>(26,252)</u>	<u>(2,496)</u>
Movements in working capital:			
Movement in debtors		(2,335)	(3,200)
Movement in creditors		24,779	(2,287)
		<u>(3,808)</u>	<u>(7,983)</u>
Cash flows from investing activities			
Payments to acquire investments		(1,436)	-
		<u>(1,436)</u>	<u>-</u>
Net decrease in cash and cash equivalents		(5,244)	(7,983)
Cash and cash equivalents at beginning of financial year		366,774	374,757
		<u>366,774</u>	<u>374,757</u>
Cash and cash equivalents at end of financial year	8	361,530	366,774
		<u>361,530</u>	<u>366,774</u>

The Irish Lung Fibrosis Association CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

The Irish Lung Fibrosis Association CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 367940. The registered office of the company is Lavery House, Earlsfort Terrace, Dublin 2. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant 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 2024 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

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.

Income

Income comprises the amounts received from donations, fundraising activities and deposit interest receivable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Taxation

The company is a registered charity, CHY 20053437, and has been granted charitable tax exemption under Section 207, Taxes Consolidation Act, 1997. The CHY (Revenue) number is 15462.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

The Irish Lung Fibrosis Association CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

5. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2023 - 0).

	2024 Number	2023 Number
Administration Staff	1	-

6. Investments

	Listed investments
Investments	€
Cost	
Additions	1,436
At 31 December 2024	1,436
Net book value	
At 31 December 2024	1,436

The company received shares by way of a donation during the year ended 31st December 2024 to the value of €1,436. As at the 31st December 2024 the value of those unlisted shares was €1,507

7. Debtors

	2024 €	2023 €
Trade debtors	-	3,200
Other debtors	3,427	-
Prepayments	2,108	-
	5,535	3,200

8. Cash and cash equivalents

	2024 €	2023 €
Cash and bank balances	58,061	152,271
Bank overdrafts	(934)	(325)
Cash equivalents	304,403	214,828
	361,530	366,774

9. Creditors
Amounts falling due within one year

	2024 €	2023 €
Amounts owed to credit institutions	934	325
Trade creditors	16,873	975
Taxation	1,919	-
Pension accrual	1,447	-
Accruals	8,736	3,221
	29,909	4,521

The Irish Lung Fibrosis Association CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

10. 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 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.

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 June 2025.