



---

**CAHILL TRAUTT & CO.**

CHARTERED ACCOUNTANTS

**i4 Life Company Limited by Guarantee**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2021**

# **i4 Life Company Limited by Guarantee**

## **CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income and Expenditure Account	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12 - 13
Supplementary Information on Income and Expenditure Account	15

**i4 Life Company Limited by Guarantee**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Maura Moran Carmel Whiriskey Kevin Connolly Roisin Molloy Mary Cosgrove Grace Sweeney Michael Byrne
<b>Company Secretary</b>	Joan Whiriskey
<b>Company Number</b>	481858
<b>Charity Number</b>	19298
<b>Registered Office and Business Address</b>	35 Eallagh Headford Co Galway
<b>Auditors</b>	Cahill Trautt & Co Chartered Accountants and Statutory Audit Firm Garden Street Ballina Co Mayo Republic of Ireland
<b>Bankers</b>	Bank of Ireland Church Street Athlone Co Westmeath Republic of Ireland
<b>Solicitors</b>	Blake & Kenny Solicitors 2 St Francis Street Galway City Co Galway

# **i4 Life Company Limited by Guarantee**

## **DIRECTORS' REPORT**

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

### **Principal Activity and Review of the Business**

The company is a child health specialist charity. i4Life is a group of volunteer health professionals who came together to organise child health clinics for under 5s in the poorer countries of the world and to provide support to existing charities.

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

There has been no significant change in these activities during the financial year ended 31 December 2021.

### **Financial Results**

The surplus/(deficit) for the financial year amounted to €16,828 (2020 - €(34,376)).

At the end of the financial year, the company has assets of €170,044 (2020 - €104,661) and liabilities of €147,956 (2020 - €99,401). The net assets of the company have increased by €16,828.

### **Directors and Secretary**

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

Maura Moran  
Carmel Whiriskey  
Kevin Connolly  
Roisin Molloy  
Mary Cosgrove  
Grace Sweeney  
Michael Byrne

The secretary who served throughout the financial year was Joan Whiriskey.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### **Future Developments**

The company will continue to work to increase funding for Nutrition and Education programmes in the coming year.

### **Post Balance Sheet Events**

There were no material events affecting the company since year end.

### **Auditors**

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

### **Principal Risks and Uncertainties**

The company's activities are reliant on funding in the form of grants and individual donations. Grants are generally provided on a year to year basis. Failure to secure future grants could have a detrimental impact on the charity.

### **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.

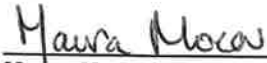
**i4 Life Company Limited by Guarantee**  
**DIRECTORS' REPORT**

for the financial year ended 31 December 2021


**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 35 Eallagh, Headford, Co Galway.

**Signed on behalf of the board**

  
\_\_\_\_\_  
**Maura Moran**  
**Director**

**30 June 2022**

  
\_\_\_\_\_  
**Carmel Whiskey**  
**Director**

**30 June 2022**

# **i4 Life Company Limited by Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2021

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", applying Section 1A of that Standard, 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.

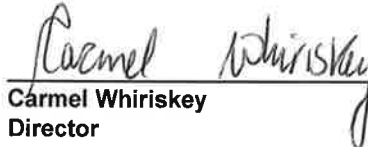
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

Signed on behalf of the board



**Maura Moran**  
Director

30 June 2022



**Carmel Whiriskey**  
Director

30 June 2022

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of i4 Life Company Limited by Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of i4 Life Company Limited by Guarantee ('the company') for the financial year ended 31 December 2021 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and 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, applying Section 1A of that Standard.

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 2021 and of its surplus 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", applying Section 1A of that Standard; 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 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 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**

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 i4 Life Company Limited by Guarantee**

### **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 6, 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 located on the IAASA's website at: [www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's 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.

  
Paulie Trautt

for and on behalf of

**CAHILL TRAUTT & CO**

Chartered Accountants and Statutory Audit Firm

Garden Street

Ballina

Co Mayo

Republic of Ireland

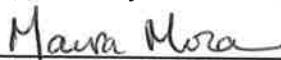
30 June 2022

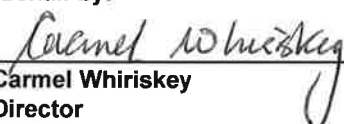
**i4 Life Company Limited by Guarantee**  
**INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		140,678	71,498
Expenditure		(123,850)	(105,874)
Surplus/(deficit) before tax		16,828	(34,376)
Tax on surplus/(deficit)		-	-
Surplus/(deficit) for the financial year		16,828	(34,376)
Total comprehensive income		16,828	(34,376)

Approved by the board on 30 June 2022 and signed on its behalf by:

  
\_\_\_\_\_  
Maura Moran  
Director

  
\_\_\_\_\_  
Carmel Whiskey  
Director

# i4 Life Company Limited by Guarantee

## BALANCE SHEET

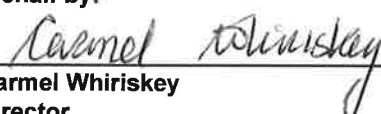
as at 31 December 2021

	Notes	2021 €	2020 €
<b>Current Assets</b>			
Cash and cash equivalents		170,044	104,661
Creditors: amounts falling due within one year	6	(147,956)	(99,401)
<b>Net Current Assets</b>		<b>22,088</b>	<b>5,260</b>
<b>Total Assets less Current Liabilities</b>		<b>22,088</b>	<b>5,260</b>
<b>Reserves</b>			
Income and expenditure account		22,088	5,260
<b>Equity attributable to owners of the company</b>		<b>22,088</b>	<b>5,260</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 30 June 2022 and signed on its behalf by:

  
Maura Moran  
Director

  
Carmel Whiskey  
Director

**i4 Life Company Limited by Guarantee**  
**CASH FLOW STATEMENT**

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the financial year		<b>16,828</b>	<b>(34,376)</b>
		<b>16,828</b>	<b>(34,376)</b>
Movements in working capital:			
Movement in creditors		<b>48,555</b>	<b>98,732</b>
Cash generated from operations		<b>65,383</b>	<b>64,356</b>
<b>Net increase in cash and cash equivalents</b>		<b>65,383</b>	<b>64,356</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>104,661</b>	<b>40,305</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>10</b>	<b>170,044</b>	<b>104,661</b>

# **i4 Life Company Limited by Guarantee**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2021

### **1. General Information**

i4 Life Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 35 Eallagh, Headford, Co Galway 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. 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 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### **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" Section 1A, 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 and Section 1A of FRS 102.

#### **Income**

Turnover comprises of monies received from fundraising, donations and aid grants.

#### **Government Grants**

Revenue grants are credited to the Income and Expenditure when received. The company will seek to defer a portion of government grants to future periods to match them with related grant expenditure, when the basis of deferral can be measured with reasonable certainty.

#### **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.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date.

### **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. Critical Accounting Judgements and Estimates**

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

The members are certain that they can continue as a going concern due to the fact that they have received a grant of \$39,000 from US Aid in 2022 and continue to apply to other funders to support ongoing fundraising activities.

# i4 Life Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

### 5. Employees

The company has taken on a number of part time workers in Zambia to assist with the roll out of its main nutritional programme in that country. These workers are employed under Zambian employment contracts.

6. Creditors	2021	2020
Amounts falling due within one year	€	€
Accruals	13,824	4,696
Deferred Income	134,132	94,705
	<u>147,956</u>	<u>99,401</u>

### 7. 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.

### 8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2021.

### 9. Post-Balance Sheet Events

There were no material events effecting the company since year end.

10. Cash and cash equivalents	2021	2020
	€	€
Cash and bank balances	170,044	104,661

### 11. Change of name

The company was previous known as Immunisation 4 Life Company Limited by Guarantee. The change of name was adopted with effect from 13th April, 2021.

### 12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 June 2022.

**I4 LIFE COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

**i4 Life Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2021

	2021 €	2020 €
<b>Income</b>		
Fundraising & Donations	45,605	11,508
Travel paid for by Volunteers	-	10,510
Grant Received	95,073	49,480
	<u>140,678</u>	<u>71,498</u>
<b>Expenditure</b>		
Training/Meetings	17,155	6,156
Insurance	2,528	1,849
Advertising/Marketing	125	61
Telephone	404	197
Health & Safety (Re Volunteers)	-	2,322
Flights Costs	3,736	10,897
Legal and professional	4,858	6,476
Consumables & Equipment	21,373	6,686
Accountancy	2,115	1,754
Nutritional Programme	70,442	68,117
Bank charges	514	366
General expenses	-	401
Auditor's remuneration	600	592
	<u>123,850</u>	<u>105,874</u>
<b>Net surplus/(deficit)</b>	<u><u>16,828</u></u>	<u><u>(34,376)</u></u>