

Irish Cancer Society

Reports and Financial Statements
for the financial year ended
31 December 2017

IRISH CANCER SOCIETY

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

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DIRECTORS AND OTHER INFORMATION

DIRECTORS

Mr. Dermot Breen (Chairman)
Mr. Fergus Brennan
Dr. Sinead Brennan
Ms. Geraldine Clarke
Mr. Andrew Craig
Mr. Kieran Crowley
Mr. Sean Dorgan
Prof. Liam Grogan
Dr. Cormac Kilty
Dr. Helen McAvoy
Mr. Willie O'Reilly

CHIEF EXECUTIVE

Ms. Averil Power (appointed 01 January 2018)
Mr. John McCormack (resigned 31 December 2017)

SECRETARY

Mr. Eamonn O'Dwyer

REGISTERED OFFICE

43/45 Northumberland Road
Dublin 4

COMPANY REGISTERED NUMBER
REVENUE CHARITY NUMBER
CHARITY REGULATOR NUMBER

20868
5863
20009502

SOLICITORS

Hayes Solicitors
Lavery House
Earlsfort Terrace
Dublin 2

BANKERS

AIB Bank
9 Terenure Road
Rathgar
Dublin 6

AUDITORS

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

The directors submit their annual report, together with the audited financial statements, for the financial year ended 31 December 2017.

The Irish Cancer Society is a registered charity and a company limited by guarantee.

The Society has a voluntary board of directors which meets at least six times per annum. The board also manages its work through a number of committees, each of which is chaired by a director. The committees are: cancer prevention, cancer support, research advisory, fundraising oversight, fundraising advisory, finance, audit and risk and governance and nominating. Director nominations are managed by the governance committee. Director induction includes an overview of the Society's activities and the roles and responsibilities of directors. All directors sign a conflict of interest policy which is renewed annually. Directors and committee members do not receive fees or reimbursement for any expenses incurred for their time or contribution to the Society.

Responsibility for the day-to-day management is delegated by the board to the Chief Executive, who is supported by a senior management team, staff and volunteers. The senior management team comprises heads of function for services and advocacy, research, communications, fundraising, human resources and finance. Remuneration of the Chief Executive is reviewed and approved by the board.

The Society benefits significantly from the contribution of its volunteers. Delivery of key services and many of the Society's fundraising campaigns could not be achieved without the generous support of the volunteers who provide their time and efforts to service and fundraising campaigns. 270,000 hours of volunteers' time is needed to deliver the Society's volunteer driver service, daffodil centres, community awareness campaigns, charity shops and fundraising campaigns. It is impossible to quantify the additional thousands of hours generously given by the public who fundraise on behalf of the Society, without which the Society could not deliver on its mission. In addition, the Society's board and committee members all serve in a voluntary capacity providing critical governance oversight and expertise.

REVIEW OF 2017 ACTIVITIES

	2017	2016
	€'m	€'m
Income	26.9	22.8
Less:		
Expenditure		
Charitable activities	12.8	13.8
Fundraising activities	4.5	4.4
Charity shop trading activities	3.0	2.9
	20.3	21.1
Net income	6.6	1.7

REVIEW OF 2017 ACTIVITIES (Continued)

Income

The Society's income in 2017 was €26.9m (2016: €22.8m). The Society's income is principally raised through fundraising, in 2017 this was approximately 94.1% of total income. The balance came from charitable activities 2.6%, investment income 0.7% and government funding for service provision (Travel2Care) and other state grants 2.6%. The Society continues to evolve and develop its fundraising strategy and sources to ensure a continuing broad income base and to minimise dependency on any one income source. The Society received a bequest in December 2017 of €6m. The Society is currently investigating a number of high-impact and transformational projects in which the bequeathed funds will be invested.

The Society's fundraising strategy is to both motivate and partner with people and organisations who share our vision towards a future without cancer. This is achieved through campaigns and fundraising activities that engage the public, companies, trusts and foundations.

- National campaigns include Daffodil Day, Pink, Shave or Dye, Dare to Care and Movember.
- Community events include Relay for Life, challenge events, functions and church-gate collections.
- Individual giving comprises regular givers, major donors, special appeals, tribute gifts and legacies.
- Corporate partnerships include sponsorships, cause-related marketing and charity of the year.
- The Society also operates a national network of charity shops.

Expenditure

The Society spent €20.3m in 2017 (2016: €21.1m).

The current Strategic Plan *Towards a Future Without Cancer* (2013-2017) has four goals: 1. reduce the risk of cancer, 2. improve lives, 3. lead excellent collaborative research, and 4. inform and influence public policy.

Goal 1: Reduce the Risk of Cancer

Preventing cancer is a key objective for the Society. Four out of ten cancer cases are preventable through behaviour change. We also know that the earlier a cancer is detected the more likely the treatment will be successful. The Society works with local communities to deliver programmes that can help prevent cancer or detect it early, these include:

- We Can Quit: a group-based smoking cessation service for women in disadvantaged areas.
- X-HALE: an initiative that partners with youth organisations and young people to work towards a tobacco-free generation.
- Fit for Work and Life: a community health promotion and well-being programme, facilitating participants in employability programmes to be fit for both their work and personal life.
- PREVENT: a volunteer-delivered community programme highlighting cancer prevention and early detection of cancer.
- SunSmart: promoting awareness and actions to protect skin from UV exposure, reducing risk of skin cancer.
- Information and Support: comprehensive suite of online and printed resources.
- Cork Cancer Action Network (CCAN): a collaborative network established to address health inequalities in Cork City.
- National Awareness campaigns: Targeted PR and social media campaigns promoting awareness of prevention and early detection of lung, bowel, skin, breast and prostate cancers.

REVIEW OF 2017 ACTIVITIES (Continued)

Goal 2: Improve Lives

Independent information advice and support is a cornerstone of our strategy to improve the lives of those affected by cancer. In 2017 over 30,000 cancer patients and their families were directly supported by our Cancer Nurseline and Daffodil Centres. The Society provides a range of services and supports to help improve the lives both of those living with cancer and their families and carers including:

- Information and Support: delivered through our Cancer Nurseline (1800 200 700), Daffodil Centres in 13 hospitals nationwide, and a comprehensive suite of online (www.cancer.ie) and printed resources.
- Survivor Volunteers: psychosocial support programme.
- Night Nursing: supporting families to provide end-of-life care to their loved ones at home.
- Volunteer Drivers Service: for patients travelling to and from chemotherapy treatment.
- Support Group Affiliation: building and developing the affiliation network of cancer-support services in Ireland through training and grant support including grants to provide free counselling for patients and their families.
- Financial assistance: for families of children with cancer who are suffering financially because of a cancer diagnosis and treatment.
- Travel2Care: grant support for patients travelling to any of the eight designated cancer centres or designated satellite centres. Funded by the National Cancer Control Programme (NCCP), delivered by the Society.
- National Conference for Cancer Survivors.

Goal 3: Lead Excellent Collaborative Research

The Society is the largest voluntary funder of cancer research in Ireland. Research to find better ways of diagnosing and treating cancer and improving the outcome for patients is a vital part of the fight against cancer. Research grants are awarded following a competitive, international peer-review process with ongoing oversight and review to ensure awardees are continuing to deliver innovative new research findings.

In 2017 the Society continued its support for larger national collaborations of researchers focussed on particular aspects of cancer through IPCOR, BREAST-PREDICT and the Blood Cancer Network Ireland. In addition our support of Cancer Trials Ireland underpins the high quality research being undertaken across the country to identify new medicine and treatments for different cancers. 2017 saw an increase in our investment in survivorship research for example, with the support of Relay for Life in Donegal we initiated a research project which will examine the potential for improving cancer survivorship through a pilot project being undertaken in Letterkenny University Hospital Donegal.

Goal 4: Inform and Influence Public Policy

In 2017, the Society continued to highlight the 'Real Cost of Cancer' for patients and families, and achieved a number of policy changes and successes to help reduce the financial burden of cancer, including:

- A reduction in the Drugs Payment Scheme (DPS) threshold.
- A reduction in the prescription charge for medical card holders.

These reflected two of our key pre-budget proposals. Along with this the Society ran a 'Park the Charges' campaign to reduce the cost of car parking for cancer patients at public hospitals, which resulted in reduced charges in two hospitals and improved transparency in the advertising of charges at hospitals that offer free or reduced car parking.

The Society has advocated for the prompt passage of the Public Health (Alcohol) Bill, ensuring that an amendment to that legislation proposed by the Society, to include notification of the link between alcohol and fatal cancers on alcohol containers, was passed in the Seanad.

IRISH CANCER SOCIETY

DIRECTORS' REPORT (CONTINUED)

REVIEW OF 2017 ACTIVITIES (Continued)

The National Cancer Strategy was published in 2017, following significant input from the Society. The Society has sought to ensure communication of the Strategy is clear and relatable for a public/patient audience. We are also lobbying for full implementation of the Strategy.

Additionally, the Society advocated for an increase in the VAT rate on sunbeds, addressing a longstanding anomaly which saw it subject to a reduced rate, while sunscreen was subject to the full 23% VAT rate. After political and media campaigning, the Minister for Finance agreed to increase the VAT rate on sunbeds. This year also saw the introduction of plain packaging on tobacco products, an issue which the Society has played a prominent role in for a number of years, against the backdrop of significant tobacco industry lobbying.

Like all charities the Society is a VAT end-user and therefore, unlike commercial companies, cannot reclaim VAT on any of its costs. During 2017 total non-recoverable VAT amounted to €659,298 (2016: €553,816).

Fundraising

Fundraising expenditure is the cost of running campaigns and includes fundraising personnel and overheads. Fundraising also includes the cost of investment in some income sources where the return is expected to occur over a number of years or into the future e.g. direct marketing to increase numbers of regular givers.

Fundraising costs are analysed in note 5.

Support Costs

This is the total expenditure on personnel and overheads of the chief executive, finance, human resources, facilities and information technology. The costs associated with the governance of the Society and also external audit costs, other legal and regulatory compliance costs are also included. These costs are allocated across the Society's activities to fairly represent the cost of delivering those activities, in accordance with SORP FRS102. Support costs are analysed in note 6.

The Society uses available information relating to national and international charity sector expenditure as a guideline for assessing the level of overall expenditure incurred on fundraising and support costs. The directors are satisfied that the Society's expenditure ratios are reasonable when compared with national and international peers.

REVIEW OF RESULTS FOR THE FINANCIAL YEAR

The results for the year are set out on pages 16 and 17. The Society's income showed significant growth in 2017 over 2016. The increased income was as a result of the €6m bequest received in 2017. Excluding this bequest the Society's income declined by €1.9m compared to 2016.

FINANCIAL POSITION AT YEAR END

At 31 December 2017 total cash and investments (excluding the €6m bequest) was equivalent to the Society's policy and sector standard of six months of total annual expenditure.

In accordance with best practice for charities fund management, the Society manages its income and retained funds across three reserves: restricted (donor specifies how the income must be used), designated (allocated by the directors to key strategic areas) and unrestricted. The movements on funds are analysed in note 8.

IRISH CANCER SOCIETY

DIRECTORS' REPORT (CONTINUED)

INVESTMENT POLICY AND PERFORMANCE

The Society requires working capital and adequate appropriately-accessible reserves to provide a buffer from income fluctuations. The Society seeks to maintain an amount equivalent to approximately six months of annual expenditure in cash and investments. However the actual amount maintained in cash and investments will vary depending on short and medium term needs as well as income forecasts and the prevailing investment climate. Investments are made within ethical guidelines, balancing risk and return, with capital preservation taking precedence over potential return. The majority of the Society's investments are held in funds which can be converted to cash very quickly.

During 2017 the Society's invested funds yielded an average return of 3.2% (2016: 2.8%). The directors are satisfied with this return given market conditions and deposit rates of return available.

PROGRESS ON STRATEGIC TARGETS

The directors monitor the Society's delivery of its annual strategic targets. Key activities in 2017 which contributed to the strategic targets of the Society include:

Goal 1 – Reduce the Risk of Cancer

- Continued reduction in smoking rates to 22% (18% daily, 4% occasional) decrease by 1% since 2016. 47% of all smokers have made an attempt to quit in the past 12 months.
- X-Hale: 40 organisations across 20 counties working with 483 young people created and promoted their films through their online and community campaigns. Films received over 25,000 views and widespread regional and national media coverage.
- We Can Quit: 20 courses completed in 2017, total registered 229 and 180 completed. Percentage who had quit at 12 weeks: 49.5%.
- Fit for Work and Life: 20 programmes delivered by 18 trained community facilitators to 211 participants in four regions: Dublin North/Coolmine, Dublin North Inner City, Monaghan and Limerick.
- PREVENT: 62 Community and work-place events were facilitated by volunteers and cancer prevention staff. Over 2,000 people attended these events.

Goal 2 – Improve Lives

- Opened a second CASE clinic (Care Advice Support and Education) providing survivorship support for prostate cancer patients and their families.
- Continued delivery of a quality Night Nursing service with 10% of all people who die across the state and over 33% of those who die at home in receipt of the service.
- Organised and delivered the World Psycho-oncology Congress in Ireland and established IPSON, a collaborative group to represent the psycho-oncology community in Ireland.

Goal 3 – Lead Excellent Collaborative Research

- Our larger collaborative research centres continued to deliver excellent research output and completed their annual reviews, including a very successful international review of BREAST-PREDICT.
- We maintained support for public cancer research communications through media and events and a training programme for researchers.
- This year saw a further growth in the number of survivorship research projects funded. These are aimed at improving the outcome from cancer through prehabilitation and more customised support after treatment.

IRISH CANCER SOCIETY

DIRECTORS' REPORT (CONTINUED)

PROGRESS ON STRATEGIC TARGETS (CONTINUED)

Goal 4 – Inform and Influence Public Policy

- Significantly influenced the preparation, strategic direction, and communication of the 2017–2026 National Cancer Strategy, and took a number of steps to push for its implementation.
- Focused strongly on addressing the 'Cost of Cancer' for patients through the 'Park the Charges' campaign and a pre-budget submission which proposed reductions in prescription charges, Drugs Payment Scheme (DPS) charges and in-patient charges. A number of these targets were achieved.
- Achieved an increase in the VAT rate in Budget 2018 on Sunbeds, which enabled greater discussion on sunbed regulation and the proposed National Skin Cancer Prevention Plan.
- Introduction of plain packaging paves the way for reduction in smoking prevalence, particularly among the younger population.
- Increased excise duty on cigarettes of 50c and increased excise on roll-your-own tobacco on a pro-rata basis (+25c) will also support a reduction in smoking prevalence.
- Our Charles Cully lecture helped highlight future initiatives to reduce lung cancer mortality and incidence, and to highlight research on diagnosis through emergency presentation, which will help drive action on key performance indicators in the National Cancer Strategy.

FUTURE DEVELOPMENTS

The Society will continue to work towards ensuring that the National Cancer Strategy is implemented and will also continue to advocate on other important issues regarding cancer prevention and support.

EVENTS AFTER THE BALANCE SHEET DATE

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

GOING CONCERN

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

Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

RISK MANAGEMENT OBJECTIVES AND POLICIES

The Society is committed to embedding a consistent enterprise risk management process to ensure all risks, which would prevent or hinder the achievement of the Society's objectives, are identified, assessed and managed appropriately. The Society has adopted a common language and methodology to promote the consolidation of risks and the sharing of risk intelligence. The overarching risk appetite of the Society is to manage, whilst accepting that the Society cannot totally eliminate, all risks which would prevent the achievement of the Society's goals. A risk register is maintained which identifies key risks and the controls that have been put in place to mitigate and manage these risks. Risks are monitored on an ongoing basis and reported on regularly throughout the year at audit and risk committee and board meetings.

The Society operates to the highest governance standards and codes of conduct and is fully committed to achieving the standards contained in the following: Guidelines for Charitable Organisations on Fundraising from the Public, Guidance for Charity Trustees, Internal Financial Controls Guidelines for Charities, Guidance on Charities and the Promotion of Political Causes (issued by the Charities Regulator) and the Governance Code (issued by the Governance Code Working Group).

Financial Risk

A key risk for the Society is the inability to grow income. Income growth must be achieved to deliver on the strategic goals. The Society must maintain income and cash/cash equivalents at a level to match planned expenditure. The Society seeks to maintain and develop existing and new income sources to manage the income risk. The Society also seeks to maintain reserves at the sector standard of six months of expenditure in order to manage within income fluctuations.

Reputational Risk

In common with many charities, a key risk for the Society is reputational damage. Reputational damage could be caused by an event either within or outside the Society's control.

Operational Risk

Operational risk is managed using strong systems of internal controls, procedures and budget management, covering all elements of financial, fundraising and operational activities. The controls are put in place to ensure the integrity of the financial information, including completeness and accuracy of the statement of financial activities (SOFA), to eliminate fraud or error. The controls and procedures in place ensure compliance with legislation and regulations and the effective and efficient use of resources, including staff and volunteers. Controls are continually reviewed and improved as part of the annual audit, normal operational activities and risk management.

Health and Safety Risk

The Society is committed to providing a safe working environment for its employees, clients and members of the public in accordance with the Safety Health and Welfare at Work Act, 2005, and the General Application Regulations, 2007. A health and safety Committee, headed by a health and safety officer, oversees all aspects of health and safety, ensuring that legislation is monitored, changes are implemented as required and all appropriate training takes place.

DIRECTORS AND SECRETARY

The directors and secretary, who served at any time during the financial year except as noted, were as follows:

Directors:

Mr. Dermot Breen (Chairman)
Mr. Fergus Brennan
Dr. Sinead Brennan
Ms. Geraldine Clarke
Mr. Andrew Craig (appointed 01 September 2017)
Mr. Kieran Crowley
Mr. Sean Dorgan
Prof. Liam Grogan
Dr. Cormac Kilty
Dr. Helen McAvoy
Mr. Willie O'Reilly
Prof. Ray Stallings (resigned 01 January 2018)

Chief Executive:

Mr. John McCormack (resigned 31 December 2017)
Ms. Averil Power (appointed 01 January 2018)

Secretary:

Ms. Niamh Ní Chonghaile (resigned 07 December 2017)
Mr. Eamonn O'Dwyer (appointed 07 December 2017)

The following reflects the rotation of directors during the year:

- On 01 September 2017, in accordance with Article 48 of the Articles of Association, Mr. Dermot Breen was reappointed as Chairman for a further 12 months.
- On 01 September 2017, the following directors retired in accordance with Article 39 of the Articles of Association: Mr. Willie O'Reilly, Dr. Cormac Kilty and Ms. Geraldine Clarke and being eligible offered themselves for re-election and were duly re-elected.
- On 01 September 2017, Dr. Sinead Brennan, Dr. Helen McAvoy and Prof. Ray Stallings retired in accordance with Article 44 of the Articles of Association and being eligible offered themselves for re-election and were duly re-elected.

The current directors and secretary are listed on page 2.

IRISH CANCER SOCIETY

DIRECTORS' REPORT (CONTINUED)

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 43/45 Northumberland Road, Dublin 4.

DISCLOSURE OF INFORMATION TO AUDITORS

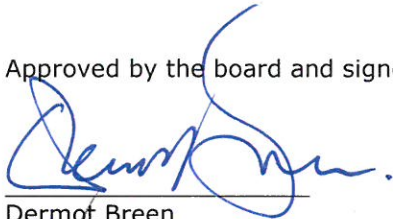
In the case of each of the persons who are directors at the time the directors' report and financial statements are approved:

- A) So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- B) Each director has taken all steps that ought to have been taken by the director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Deloitte, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the board and signed on its behalf by:



Dermot Breen
Director



Andrew Craig
Director

29 May 2018
Date

IRISH CANCER SOCIETY

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Independent auditor's report to the members of Irish Cancer Society (company limited by guarantee)

Report on the audit of the financial statements

Opinion on the financial statements of Irish Cancer Society (the 'company')

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 2017 and of the surplus for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Financial Activities and Income and Expenditure Account;
- the Balance Sheet;
- the Statement Cash Flows; and
- the related notes 1 to 23, including a summary of significant accounting policies as set out in note 1.

The relevant 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" ("the relevant financial reporting framework").

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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 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 Reports and Financial Statements for the financial year ended 31 December 2017, 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.

Continued on next page/

Independent auditor's report to the members of Irish Cancer Society (company limited by guarantee)

Other information (continued)

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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors 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 the directors either intend to liquidate the company or to cease operations, or have 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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.

Continued on next page/

Independent auditor's report to the members of Irish Cancer Society (company limited by guarantee)

Auditor's responsibilities for the audit of the financial statements (continued)

- 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 the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) 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 the auditor identifies during the audit.

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

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

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

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

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 material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Emer O'Shaughnessy
For and on behalf of Deloitte
Chartered Accountants and Statutory Audit Firm
Deloitte and Touche House, Earlsfort Terrace, Dublin 2

Date: 31 May 2018

IRISH CANCER SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES AND
INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Notes	2017 Unrestricted €'000	2017 Restricted €'000	2017 Designated €'000	2017 Total €'000	2016 Unrestricted €'000	2016 Restricted €'000	2016 Designated €'000	2016 Total €'000
INCOME:									
Donations and legacies	3(a)	7,885	941	-	8,826	3,032	473	-	3,505
Funds raised	3(b)	10,188	2,500	-	12,688	10,911	2,816	-	13,727
Charity shop trading activities	3(c)	3,784	-	-	3,784	3,916	-	-	3,916
Investments	3(d)	173	-	-	173	149	-	-	149
Charitable activities	3(e)	720	686	-	1,406	1,167	350	-	1,517
Other income	3(f)	12	-	-	12	7	-	-	7
Total income		22,762	4,127	-	26,889	19,182	3,639	-	22,821
EXPENDITURE:									
Charitable activities	4	8,849	4,003	-	12,852	9,905	3,953	-	13,858
Fundraising activities	5	4,157	340	-	4,497	3,882	495	-	4,377
Charity shop trading activities	3(c)	2,971	-	-	2,971	2,930	-	-	2,930
Total expenditure		15,977	4,343	-	20,320	16,717	4,448	-	21,165
Net income/(expenditure)	9	6,785	(216)	-	6,569	2,465	(809)	-	1,656
Taxation	10	-	-	-	-	-	-	-	-
Transfers between funds	8	(6,000)	-	6,000	-	(1,000)	-	1,000	-

IRISH CANCER SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES AND
INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	Notes	2017		2017		2017		2016		2016		2016	
		Unrestricted	Restricted	Restricted	Designated	Total	Unrestricted	Restricted	Designated	Total	Unrestricted	Restricted	Total
		€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Net income/ (expenditure) after transfers and tax		785	(216)	6,000	6,569	1,465	(809)	1,000	1,656				
Funds balances brought forward		14,126	518	1,000	15,644	12,661	1,327	-	13,988				
Funds balances carried forward		14,911	302	7,000	22,213	14,126	518	1,000	15,644				

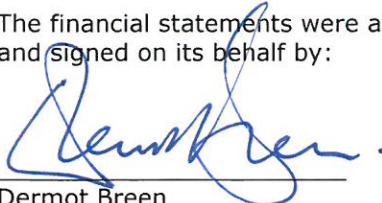
All income and expenditure derives from continuing operations.

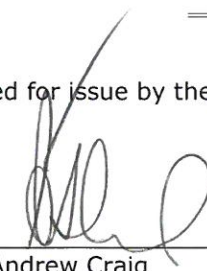
IRISH CANCER SOCIETY

BALANCE SHEET AS AT 31 DECEMBER 2017

	Notes	2017 €'000	2016 €'000
Fixed Assets			
Tangible assets	12	9,792	10,001
		<u>9,792</u>	<u>10,001</u>
Current Assets			
Investments	13	5,378	5,195
Stocks		152	169
Debtors: Amounts falling due within one year	14	867	488
Cash at bank and in hand		10,826	4,943
		<u>17,223</u>	<u>10,795</u>
Creditors: Amounts falling due within one year	15	(3,851)	(4,806)
Net current assets		<u>13,372</u>	<u>5,989</u>
Total assets less current liabilities		<u>23,164</u>	<u>15,990</u>
Creditors: Amounts falling due after more than one year			
Long term liabilities	15	(951)	(346)
NET ASSETS		<u>22,213</u>	<u>15,644</u>
Funds:			
Designated income funds	8	7,000	1,000
Restricted income funds		302	518
Unrestricted income funds		14,911	14,126
TOTAL FUNDS		<u>22,213</u>	<u>15,644</u>

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


Dermot Breen
Director


Andrew Craig
Director

IRISH CANCER SOCIETY**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	<i>Notes</i>	2017 €'000	2016 €'000
Cash flows from operating activities:			
Net cash generated by operating activities	17	6,251	1,780
		<hr/>	<hr/>
Cash flows from investing activities:			
Deposit interest received		2	2
Purchase of fixed assets		(187)	(72)
Net cash flow from investing activities		(185)	(70)
		<hr/>	<hr/>
Increase in cash and cash equivalents		6,066	1,710
Cash and cash equivalents at 1 January		10,138	8,428
Cash and cash equivalents at 31 December		16,204	10,138
		<hr/> <hr/>	<hr/> <hr/>
Analysis of cash and cash equivalents			
Bank and cash		10,826	4,943
Cash equivalents		5,378	5,195
Cash and cash equivalents at 31 December		16,204	10,138
		<hr/> <hr/>	<hr/> <hr/>

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments. The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 2014 as applied in accordance with the Statement of Recommended Practice (SORP) FRS 102 (revised 2015) "Accounting and Reporting by Charities" as published by the Charity Commission for England and Wales, who are recognised by the UK Accounting Standards Board (ASB) as the appropriate body to issue SORPs for the charity sector in the UK. Financial reporting in line with the SORP is considered best practice for charities in Ireland.

The Irish Cancer Society is constituted under Irish company law as a company limited by guarantee and is a registered charity. In prior years companies not trading for gain for the members were not within the scope of company law requirements with regard to formats and content of financial statements which applied to for profit companies thus permitting the adoption of a format appropriate to a charity. Accordingly, the Society adopted and reported its performance in accordance with the format provided for in the Charities SORP and in particular reports its performance for the financial year in the format of the SORP's Statement of Financial Activities (SOFA).

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 directors' report describes the financial position of the company and its risk management.

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

Revenue

Revenue includes donations, legacies, collections and income from other fundraising activities. Revenue is analysed as Restricted, Unrestricted or Designated. Restricted funds represent income recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Unrestricted funds represent amounts which are expendable at the discretion of the company, in furtherance of the objectives of the charity. Such funds may be held in order to finance working capital or capital investment. The designated fund is comprised of income received without any restriction, and subsequently allocated to a particular area of expenditure by the directors.

Goods donated for resale to the Society's shops are accounted for on sale rather than at donation because of the high volume of low value items. The Society does receive some end of line new goods for resale but such donations are ad hoc, often single items and value is often not determinable until sale.

Legacies are included in income when the legacy can be determined as probable in terms of amount. No amount is included for legacies which will be received by the Society following the expiry of a life interest in the legacy, as the amounts involved are not capable of accurate financial measurement at this time.

Grants receivable are booked as income on receipt with the exception of research funding grants which are matched against the expenditure.

1. ACCOUNTING POLICIES (CONTINUED)

Grants Expenditure

Grants are paid over the term of the grant agreement and the full cost of a grant is recognised in the year in which the commitment is made.

Leases

The costs of operating leases are charged to the SOFA as they accrue.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any allowance for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Premises	:	2.0% per annum
Fixtures and fittings	:	10.0% per annum
Motor vehicles	:	25.0% per annum
Furniture and equipment	:	20.0% per annum
Computer equipment	:	33.3% per annum

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Investments

Investments are stated at fair value. Movements in fair value are recognised in the SOFA. Income from investments is recognised in the year in which it is receivable.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, which is equivalent to the net realisable value. Cost is defined as invoice price.

Financial Instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

1. ACCOUNTING POLICIES (CONTINUED)

Retirement Benefits

The Irish Cancer Society operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the Income and Expenditure account in the period in which they relate.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Value in use Assumption:

The directors sought independent advice on the appropriate assumptions to apply to the value in use of the Society's premises at 43/45 Northumberland Road.

IRISH CANCER SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

3. INCOME

	2017	2016
	€'000	€'000
a) Donations and legacies	8,826	3,505
b) Funds raised		
Daffodil Day	3,137	3,084
Events, corporate initiatives, direct marketing	9,551	10,643
	12,688	13,727
c) Charity shop trading activities		
Shops income	3,784	3,916
Shops operating costs	(2,971)	(2,930)
Net Shop contribution	813	986
d) Investment income		
Investment income	171	147
Deposit interest	2	2
	173	149
e) Income from charitable activities		
NCCP travel to care	300	350
Other state grants	403	3
Total state grants	703	353
Conference, publications, workplace seminars, other	1	344
Night nursing reimbursements – malignant	39	133
Night nursing reimbursements – non-malignant	663	687
	1,406	1,517
f) Other income		
Rental income	12	7

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

The table below analyses direct and support costs. Direct costs are the delivery cost of an activity including direct salaries. Support costs are analysed in note 6.

	Direct €'000	Support €'000	2017 €'000	2016 €'000
Reduce the Risk of Cancer	928	257	1,185	1,185
Improve Lives				
Survivorship	2,012	257	2,269	2,529
Information and support	5,158	933	6,091	6,299
Research Grants and Activities	2,879	133	3,012	3,561
Advocacy Activities	162	133	295	284
	11,139	1,713	12,852	13,858

Analysis of Direct Costs:

	2017 €'000	2016 €'000
Reduce the Risk of Cancer		
Cancer prevention campaigns and literature	394	371
Cancer action communities	47	100
Youth advocacy	36	38
Operating costs	451	430
	928	939
Improve Lives - Survivorship		
Survivors supporting survivors	8	8
IPOS conference	-	371
Prostate awareness and support	271	249
Volunteer drivers	273	248
Support group affiliation	463	457
National conference for cancer survivors	107	52
Financial support	167	264
Travel2Care (NCCP)	384	300
Operating costs	339	334
	2,012	2,283
Improve Lives - Information and Support		
Cancer Nurseline	290	263
Daffodil centres	863	918
Night nursing	2,969	3,184
Public and patient awareness	693	723
Patient literature	121	102
Professional support	26	31
Operating costs	196	192
	5,158	5,413

IRISH CANCER SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (Continued)

	2017	2016
	€'000	€'000
Research		
Biomedical research grants	1,277	1,895
Clinical research grants	790	972
Other research grants	444	309
Operating costs	368	258
	<u>2,879</u>	<u>3,434</u>
Grants are analysed in note 7.		
Advocacy		
Operating costs	<u>162</u>	<u>157</u>

5. FUNDRAISING ACTIVITIES

Costs comprise the following:

	Direct	Support	2017	2016
	€'000	€'000	€'000	€'000
Campaigns	2,350	771	3,121	3,020
Operating costs	<u>1,376</u>	<u>-</u>	<u>1,376</u>	<u>1,357</u>
	<u>3,726</u>	<u>771</u>	<u>4,497</u>	<u>4,377</u>

Campaign costs are incurred directly in organising campaigns, events and functions. Support costs are analysed in note 6.

6. SUPPORT COSTS

Support costs are the costs of personnel and associated overheads of the chief executive, finance, human resources functions (aggregated as "Other Indirect" in the table below), infrastructural support of facilities and information technology. Also included are the governance costs of the external annual audit and other legal and regulatory compliance.

Costs are allocated across the Society's activities to fairly represent the cost of delivering those activities. Allocations are based on the number and cost of direct and indirect staff involved, the use of premises and the dependence of information technology infrastructure.

	Facilities and IT	Other Indirect	2017	2016
	€'000	€'000	€'000	€'000
Programme	478	969	1,447	1,378
Research	52	81	133	127
Advocacy	52	81	133	127
Fundraising	<u>287</u>	<u>484</u>	<u>771</u>	<u>737</u>
	<u>869</u>	<u>1,615</u>	<u>2,484</u>	<u>2,369</u>

IRISH CANCER SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017****7. RESEARCH GRANTS**

Expenditure on the following grants was charged in 2017:

Recipient	Project Description	€'000
Breast		
Breast-Predict	Irish Cancer Society BREAST-PREDICT Collaborative Cancer Research Centre	991
Prostate		
Molecular Medicine Ireland	The Irish Prostate Cancer Outcomes Research collaboration	350
Dr. Dara Lundon	Refining Active Surveillance protocols for prostate cancer by integrating novel biomarkers	75
Ms. Romina Silva	Prostate and ovarian cancer study. Co-investment with UCD	34
Survivorship		
Dr. Conor Murphy	Weight loss in oesophageal cancers	125
Dr. Janice Richmond / Dr. Jane Walsh	Personalised self management after cancer treatment - a pilot study	103
Shauna Malone	Exercise prehabilitation in lung cancer patients	90
All Cancers		
Maeve Mullooly	NCI fellowship reintegration grant - CPFPR 2013-1	52
Dr. Amy Mullee	IARC fellowship award – cancer prevention	65
Various	Miscellaneous projects	4
Blood Cancer		
Prof. Michael O'Dwyer	SFI Blood Cancer Network funding	117
Prof. John Quinn & Prof. Peter O Gorman	Blood Cancer Network Ireland (BCNI) Support Resource Role	100
Mr. John Daly	Scholarship project -Targeting Siglec -7	128
Clinical Research		
Cancer Trials Ireland	Core and strategic funding for 2017	435

IRISH CANCER SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017****7. RESEARCH GRANTS (CONTINUED)**

Recipient	Project Description	€'000
	<i>Other</i>	
Mobility	Total mobility grants 2017	5
Movember Foundation	Global Action Plan programme	44
Irish Association for Cancer Research	Conference and Core funding	15
Refunds	Prior years Grants unused and returned	(222)
Operating Costs	Management of tenders, review and oversight	368
Support and central costs	(Note 6)	133
		<hr/>
		3,012

The research grants paid by the Society during 2017 contributed to the direct employment of 110 researchers in Ireland (2016: 121).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

8. ANALYSIS OF CHARITABLE FUNDS

a) Analysis of Movement in Designated Funds

The designated fund comprises amounts allocated by the directors from unrestricted income. €6m has been transferred to the designated fund from the unrestricted fund in 2017 to be used for a number of high-impact and transformational projects, which are currently being reviewed as part of a detailed selection process.

	Opening Balance as at 01/01/2017 €'000	Income/ Expenditure 2017 €'000	Transfers 2017 €'000	Closing Balance as at 31/12/2017 €'000
Research	1,000	-	-	1,000
Other	-	-	6,000	6,000
	<u>1,000</u>	<u>-</u>	<u>6,000</u>	<u>7,000</u>

b) Analysis of Movement in Restricted Funds

Restricted funds are funds received where the donor has specified how the funds are to be used.

	Opening Balance as at 01/01/2017 €'000	Income 2017 €'000	Expenditure 2017 €'000	Transfers 2017 €'000	Closing Balance as at 31/12/2017 €'000
Breast cancer	-	874	(874)	-	-
Prostate (Movember)	400	797	(1,071)	-	126
Travel2Care grants (state)	50	300	(350)	-	-
Research	68	1,225	(1,193)	-	100
Nursing	-	688	(688)	-	-
Survivorship	-	81	(50)	-	31
Reduce the risk	-	162	(117)	-	45
	<u>518</u>	<u>4,127</u>	<u>(4,343)</u>	<u>-</u>	<u>302</u>

c) Analysis of Movement in Unrestricted Funds

Unrestricted funds are funds received where the donor has not specified how the funds are to be used.

	Opening Balance as at 01/01/2017 €'000	Income 2017 €'000	Expenditure 2017 €'000	Transfers 2017 €'000	Closing Balance as at 31/12/2017 €'000
General fund	14,126	22,762	(15,977)	(6,000)	14,911

IRISH CANCER SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

8. ANALYSIS OF CHARITABLE FUNDS (CONTINUED)

d) Analysis of Net Assets Between Funds

	Restricted Funds €'000	Designated Funds €'000	General Funds €'000	Total 2017 €'000	Total 2016 €'000
Tangible fixed assets	-	-	9,792	9,792	10,001
Current assets	302	7,000	9,921	17,223	10,795
Current liabilities	-	-	(4,802)	(4,802)	(5,152)
	302	7,000	14,911	22,213	15,644

9. NET INCOME/(EXPENDITURE) FOR THE FINANCIAL YEAR

	2017 €'000	2016 €'000
This is stated after charging:		
Depreciation	395	359
Auditor's remuneration:		
- Audit of financial statements	30	23
- Other assurance services	9	4
- Tax advisory services	1	-
Directors' remuneration	-	-
Operating lease payments	690	690

The auditor's remuneration is disclosed net of VAT. VAT of €9,091 (2016: €6,204) is not reclaimable by the Society.

The directors all serve in a voluntary capacity and do not receive any remuneration.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

10. TAXATION

The company is exempt from taxation on Income under Section 207 Taxes Consolidation Act 1997. The Society cannot reclaim Value Added Tax on any of its costs.

11. EMPLOYEES AND REMUNERATION

The Society employs staff to deliver on its strategy, raise income and provide infrastructure and support. Staff costs are allocated to a number of activities as follows:

Charitable Activities:

Delivery of cancer information and support services (e.g. Daffodil Centre and Cancer Nurseline nurses). Delivery of cancer survivorship services (e.g. Volunteer Drivers Programme, Cancer Support Groups Affiliation). Running cancer prevention campaigns and projects (e.g. X-Hale and We Can Quit). Managing and investing in research. Delivery of advocacy targets and communications messages.

Fundraising:

Running national campaigns (including Daffodil Day, Shave or Dye, Dare to Care, Colour Dash races and Paint it Pink), events (Women's Mini Marathon and treks), community activities (local fundraising walks, fun runs and Relay for Life events), corporate partnerships (sponsorship, charity of the year and employee fundraising) and supporter fundraising (donor and regular giving appeals).

Charity Shops:

Operating and managing the Society's national network of 21 charity shops (2016: 21). During the year, a decision was made to close one of the charity shops; the shop in question was closed in December 2017.

Support Activities:

Providing infrastructure to support the Society's operations and to ensure legal and regulatory compliance.

The average number of persons, excluding night nurses, employed by the company during the financial year is set out below:

	2017 Number	2016 Number
Charitable activities	55	51
Fundraising	25	22
Charity shops	45	46
Support	23	23
	148	142

Night Nursing:

In addition to the staff numbers above, the Society also employs night nurses to provide free end of life care in patients' homes. Over 180 (2016: 200) nurses are employed on a sessional basis based on demand with an average of 72 nurses working per week (2016: 77).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

11. EMPLOYEES AND REMUNERATION (CONTINUED)

The aggregate payroll costs, excluding night nursing, were as follows:

	2017	2016
	€'000	€'000
Salaries	6,060	5,981
Social welfare costs	638	621
Defined contribution pension employer cost (note 18)	510	480
Other compensation costs	13	12
Total	7,221	7,094

Included in the remuneration figures used to complete this table are redundancy costs for two people totalling €40,297 (2016: €111,648 for seven people) arising from the closure of a shop.

In addition to salaries above, the Society incurred €2,735,580 (2016: €2,983,708) in night nursing salaries.

Employee remuneration exceeding €70,000:

	2017	2016
	Number	Number
€70,000 - €80,000	3	3
€80,001 - €90,000	1	2
€90,001 - €100,000	6	5
€100,001 - €110,000	-	-
€110,001 - €120,000	-	-
€120,001 - €130,000	-	-
€130,001 - €140,000	1	1
> €140,000	-	-

Included in the 11 employees above is the senior management team comprising the Chief Executive and 6 heads of function. The total emoluments (including benefits and pension) paid in regard to the senior management team in 2017 was €780,681 (2016: €778,087).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

12. TANGIBLE ASSETS

	Charity Shop €'000	Freehold Premises €'000	Fixtures & Fittings €'000	Motor Vehicles €'000	Furniture & Equipment €'000	Computer Equipment €'000	Total €'000
Cost:							
At 01/01/2017	932	12,326	182	41	535	1,023	15,039
Additions	-	-	-	-	19	168	187
Disposals	-	-	-	(22)	(34)	(29)	(85)
At 31/12/2017	932	12,326	182	19	520	1,162	15,141
Depreciation:							
At 01/01/2017	244	3,158	136	35	505	960	5,038
Charge for financial year	19	247	9	6	16	99	396
Disposals	-	-	-	(22)	(34)	(29)	(85)
At 31/12/2017	263	3,405	145	19	487	1,030	5,349
Net book amounts:							
At 31/12/2017	669	8,921	37	-	33	132	9,792
Net book amounts: At 31/12/2016	688	9,168	46	6	30	63	10,001

13. CURRENT ASSET INVESTMENTS

	2017 €'000	2016 €'000
Investment Funds:		
At 1 January	5,195	6,049
Net Disposals	-	(1,004)
Movement in fair value	252	209
Other income	15	-
Management fees	(84)	(59)
At 31 December	5,378	5,195

Investment funds are included in the accounts at fair value and any fluctuations are accounted for in the SOFA. Movements in fair value represent gains and losses earned by investments within the funds and investment income.

14. DEBTORS: Amounts falling due within one year

	2017 €'000	2016 €'000
Trade and other debtors	104	105
Accrued income	395	184
Prepayments	368	199
	867	488

IRISH CANCER SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

15. CREDITORS

Amounts falling due within one year:

	2017	2016
	€'000	€'000
Trade and other creditors	474	249
Accruals	734	776
PAYE	250	237
Instalments due on grants payable	2,393	3,544
	3,851	4,806

Amounts falling due after more than one year:

	2017	2016
	€'000	€'000
Instalments due under grants payable	951	346

Included under Instalments due on grants payable is €1.4m which is the remaining commitment payable for *Irish Cancer Society Breast-Predict*. The total grant of €7.5m has been recognised over the period from 2013 to 2017.

16. FINANCIAL INSTRUMENTS

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

	2017	2016
	€'000	€'000
Financial Assets		
<i>Measured at fair value through profit or loss</i>		
Current asset listed investments (see note 13)	5,378	5,195
<i>Measured at undiscounted amount receivable</i>		
Trade and other debtors (see note 14)	104	105
	5,482	5,300

IRISH CANCER SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

16. FINANCIAL INSTRUMENTS (Continued)

	2017	2016
	€'000	€'000
Financial Liabilities		
<i>Measured at undiscounted amount payable</i>		
Trade and other payables (see note 15)	3,818	4,139
	<u> </u>	<u> </u>

The company's income, expense, gains and losses in respect of financial instruments are summarised below:

	2017	2016
	€'000	€'000
Fair value gains and losses		
On financial assets measured at fair value through SOFA	252	209
	<u> </u>	<u> </u>

17. CASH FLOW STATEMENT

Reconciliation of changes in net income to cash generated by operations

	2017	2016
	€'000	€'000
Net income for the financial year	6,569	1,656
Adjustments for:		
Depreciation	396	359
Decrease in creditors	(350)	(673)
Decrease/(increase) in stock	17	(25)
(Increase)/decrease in debtors	(379)	465
Deposit interest	(2)	(2)
Cash generated by operations	<u>6,251</u>	<u>1,780</u>
	<u> </u>	<u> </u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

18. RETIREMENT BENEFIT SCHEMES

Defined Contribution Scheme

The company operates a defined contribution pension scheme for all qualifying employees. The total expense charged to the SOFA for the year was €510,227 (€479,622).

19. CONSTITUTION

The liability of the members of the company to contribute towards its assets is limited to an amount not to exceed the sum of €1.27 in each case.

20. OPERATING LEASES

The future minimum lease payments under operating leases for each of the following periods:

At 31 December the Society had total commitments under operating leases in relation to charity shops premises, storage and office space:

	2017	2016
	€'000	€'000
Within one year	545	614
Between one and five years	1,623	2,149
More than five years	1,198	1,181
	<u>3,366</u>	<u>3,944</u>

21. RELATED PARTY TRANSACTIONS

There were no related party transactions during the financial year (2016: €Nil).

22. FINANCIAL ASSETS

As the Society's subsidiary Irish Cancer Society Research Limited did not trade during 2017 and has no net assets, consolidated financial statements have not been prepared.

23. RESTATED PRIOR YEAR AMOUNTS

Certain prior year amounts have been reclassified for consistency with the current year presentation.