

Company Number: 501419

**OvaCare Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 31 July 2022**

OvaCare Company Limited By Guarantee

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OvaCare Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION

Directors	June Feeney Sharon O'Toole Rachel McKeon Brian Cremin (Resigned 19 December 2022) Francesca Kay Margaret Cotter (Appointed 1 September 2022) Catherine Walsh (Appointed 19 December 2022)
Company Secretary	Francesca Kay
Company Number	501419
Charity Number	20484
Registered Office	Barley House Garrynagoul Ballyduff Upper Co. Waterford
Auditors	Only Audit Ltd Chartered Certified Accountants and Statutory Auditors 56 Lansdowne Rd Ballsbridge Dublin 4
Bankers	AIB Bank Patrick Street Cork
Members	Sharon O'Toole (Chairperson) June Feeney Margaret Cotter (Treasurer) Rachel McKeon Catherine Walsh Francesca Kay (Secretary)

OvaCare Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 July 2022

The directors present their report and the audited financial statements for the financial year ended 31 July 2022.

Principal Activity

The company is a charity, formed to improve the education and diagnosis of ovarian cancer within Ireland. This will be accomplished through sharing global research and best practice. The company's income came entirely from donations - both corporate and private. The uncertainty of future funding and contracts and the fluctuation in fundraising and sponsorship creates a level of risk for this company. The directors are aware of the major risks to which the company is exposed, in particular those related to operations and finances of the company and are satisfied that systems are in place to mitigate exposure to these risks.

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

Principal Risks and Uncertainties

The company's income came entirely from donations- both corporate and private. The uncertainty of future funding and contracts and the fluctuation in fundraising and sponsorship creates a level of risk for this company. The company operates solely in the Republic of Ireland, therefore it is not subject to currency risk. The company does not rely on significant borrowings and has a minimal exposure to interest rate risk. The company's policy is to ensure that sufficient resources are available from cash balances and cash flows to ensure all obligations can be met when they fall due.

Financial Results

The (deficit)/surplus for the financial year amounted to €(13,003) (2021 - €3,709).

At the end of the financial year, the company has assets of €50,363 (2021 - €63,264) and liabilities of €2,160 (2021 - €2,058). The net assets of the company have decreased by €(13,003).

Directors and Secretary

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

June Feeney
Sharon O'Toole
Rachel McKeon
Brian Cremin (Resigned 19 December 2022)
Francesca Kay
Margaret Cotter (Appointed 1 September 2022)
Catherine Walsh (Appointed 19 December 2022)

The secretary who served throughout the financial year was Francesca Kay.

All directors and company secretary serve in a voluntary capacity and hold no direct interest in the company.

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

Future Developments

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

Post Balance Sheet Events

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

Auditors

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

Statement on Relevant Audit Information

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

OvaCare Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 July 2022

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 Barley House, Garrynagoul, Ballyduff Upper, Co. Waterford.

Signed on behalf of the board

Sharon O'Toole

Sharon O'Toole
Director

31 May 2023

Margaret Cotter
Director

31 May 2023

OvaCare Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 2022

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.

Signed on behalf of the board

Sharon O'Toole

Sharon O'Toole
Director

31 May 2023

Margaret Cotter
Director

31 May 2023

INDEPENDENT AUDITOR'S REPORT

to the Members of OvaCare Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of OvaCare Company Limited By Guarantee ('the company') for the financial year ended 31 July 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, 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 July 2022 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 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 OvaCare 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/wp-content/uploads/2022/10/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.

Tracey Byrne
for and on behalf of
ONLY AUDIT LTD

Chartered Certified Accountants and Statutory Auditors
56 Lansdowne Rd
Ballsbridge
Dublin 4

Date: _____

OvaCare Company Limited By Guarantee
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 July 2022

	Notes	2022 €	2021 €
Income		48,076	20,015
Expenditure		(61,079)	(16,306)
(Deficit)/surplus for the financial year		(13,003)	3,709
Total comprehensive income		(13,003)	3,709

Approved by the board on 31 May 2023 and signed on its behalf by:

Sharon O'Toole

Sharon O'Toole
Director

Margaret Cotter
Director

OvaCare Company Limited By Guarantee BALANCE SHEET

as at 31 July 2022

	Notes	2022 €	2021 €
Current Assets			
Cash and cash equivalents		50,363	63,264
Creditors: amounts falling due within one year	7	(2,160)	(2,058)
Net Current Assets		<u>48,203</u>	<u>61,206</u>
Total Assets less Current Liabilities		<u>48,203</u>	<u>61,206</u>
Reserves			
Income and expenditure account		48,203	61,206
Members' Funds		<u>48,203</u>	<u>61,206</u>

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

Approved by the board on 31 May 2023 and signed on its behalf by:

Sharon O'Toole

Sharon O'Toole
Director

Margaret Cotter
Director

OvaCare Company Limited By Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 July 2022

	Retained surplus	Total
	€	€
At 1 August 2020	57,497	57,497
Surplus for the financial year	<u>3,709</u>	<u>3,709</u>
At 31 July 2021	<u>61,206</u>	<u>61,206</u>
Deficit for the financial year	<u>(13,003)</u>	<u>(13,003)</u>
At 31 July 2022	<u>48,203</u>	<u>48,203</u>

OvaCare Company Limited By Guarantee
CASH FLOW STATEMENT

for the financial year ended 31 July 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
(Deficit)/surplus for the financial year		(13,003)	3,709
		(13,003)	3,709
Movements in working capital:			
Movement in creditors		102	98
Cash (used in)/generated from operations		(12,901)	3,807
Net (decrease)/increase in cash and cash equivalents		(12,901)	3,807
Cash and cash equivalents at beginning of financial year		63,264	59,457
Cash and cash equivalents at end of financial year	6	50,363	63,264

OvaCare Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2022

1. General Information

OvaCare Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Barley House, Garrynagoul, Ballyduff Upper, Co. Waterford is the registered office, 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 July 2022 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

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

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

Income

Income is derived entirely from donations, both corporate and private. All income resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Cash and cash equivalents

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

Trade and other creditors

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

Taxation

No charge to current or deferred taxation arises as the company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity number CHY 20484.

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.

OvaCare Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 July 2022

5. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2021 - 0).

6. Cash and cash equivalents	2022 €	2021 €
Cash and bank balances	<u>50,363</u>	<u>63,264</u>
7. Creditors Amounts falling due within one year	2022 €	2021 €
Accruals	<u>2,160</u>	<u>2,058</u>

8. 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 € 1.

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 July 2022.

10. Related party transactions

Margaret Cotter

The director Margaret Cotter is also a director of CDR Cotter Dispute Resolution Limited. During the year ended 31 July 2022 the company received retained CDR Dispute Resolution Limited for consultancy services to the sum of €784. These transactions were at arms length.

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 31 May 2023.