Company registration number: 364058

Prader Willi Syndrome Association Ireland

Financial statements

for the financial year ended 31 October 2025

Prader Willi Syndrome Association Ireland

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Prader Willi Syndrome Association Ireland
Company limited by guarantee

Directors and other information

Directors	Sean Kelly Anthony Carr Emma Walsh (Resigned 8th June 2025) Rory Tierney Derek Corrigan Don Tallon Yvonne Rochford Ann McCrann Mary McEntee
Secretary	Derek Corrigan (Appointed 14th October 2025) Emma Whelan (Resigned 14th October 2025)
Company number	364058
Registered office	Carmichael Centre Carmichael House North Brunswick Street Dublin 7
Business address	Carmichael Centre Carmichael House North Brunswick Street Dublin 7
Auditor	McMoreland Duffy Rouse 2nd Floor Castle House 9 Castle Street Sligo
Bankers	Allied Irish Bank 107/108 Main St. Bray Co. Wicklow
Solicitors	20051693

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 October 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Sean Kelly
Anthony Carr
Emma Walsh
Rory Tierney
Derek Corrigan
Don Tallon
Yvonne Rochford
Ann McCrann
Mary McEntee

Principal activities

The company provides support for persons with Prader Willi Syndrome, their families and carers in all aspects of their care, education and well-being. It provides a range of services including promoting awareness of the syndrome, providing information services, seminars and conferences and promoting the best practice standards of care for persons with Prader Willi Syndrome.

Development and performance

The company returned a surplus for the year ended 31 October 2025 of €28,132 (31 October 2024: Deficit €10,603).

Assets and liabilities and financial position

As of 31 October 2025, net assets stood at €250,249 (31 October 2024: €222,117). This overall increase of €28,132 was achieved through a €36,070 rise in total assets alongside a €7,938 increase in total liabilities.

Principal risks and uncertainties

The company's primary risk centers on its ability to secure sufficient funding to maintain its support services for individuals with Prader-Willi Syndrome, their families, and their carers. While the directors have successfully raised the necessary funds for ongoing operations to date, this risk remains under continuous review.

Likely future developments

The company intends to maintain its current activities. To support this, the company and its directors remain actively engaged in maximising fundraising efforts.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Accounting records

The measures taken by the directors 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 implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Carmichael House, North Brunswick Street, Dublin 7.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

The auditors, McMoreland Duffy Rouse, have indicated their willingness to accept re-appointment under Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 21 August 2026 and signed on behalf of the board by:

Rory Tierney
Director

Yvonne Rochford
Director

Directors responsibilities statement

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 profit or loss 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 and then apply them consistently;
- make judgments 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 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.

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Prader Willi Syndrome Association Ireland (the 'company') for the financial year ended 31 October 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 October 2025 and of its profit 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 prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with 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 (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 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

•in our opinion, the information given in the directors' report is consistent with the financial statements; and •in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 management either intends to liquidate the company or to cease operations, 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.

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 internal control.

•Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

•Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

The 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 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.



Kathya Rouse

For and on behalf of
McMoreland Duffy Rouse
Chartered Accountants and Statutory Audit Firm
2nd Floor Castle House
9 Castle Street
Sligo

21 August 2026

Profit and loss account
Financial year ended 31 October 2025

	Note	*2025* *€*	2024 €
Turnover Cost of sales		193,249	117,200
Gross profit		486	1,000
Administrative expenses		193,735	118,200
Operating profit/(loss)		(166,069)	(128,957)
Other interest receivable and similar income		27,666	(10,757)
Profit/(loss) before taxation		466	154
Tax on profit/(loss)		28,132	(10,603)
Profit/(loss) for the financial year		-	-
		28,132	(10,603)

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

Prader Willi Syndrome Association Ireland

Statement of income and retained earnings
Financial year ended 31 October 2025

	2025	2024
	€	€
Profit/(loss) for the financial year	28,132	(10,603)
	222,117	
Retained earnings at the start of the financial year	250,249	232,720
Retained earnings at the end of the financial year		222,117

Balance sheet
As at 31 October 2025

	Note	2025 €	€	2024 €	€
Current assets					
Stocks	***8***	2,290		1,804	
Debtors	***9***	212		3,198	
Cash at bank and in hand		265,024		226,454	
		267,526		231,456	
Creditors: amounts falling due within one year	***10***	(17,277)		(9,339)	
Net current assets			250,249		222,117
Total assets less current liabilities			250,249		222,117
Net assets			250,249		222,117
Capital and reserves			250,249		222,117
Profit and loss account			250,249		222,117
Members funds					

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

These financial statements were approved by the board of directors on 21 August 2026 and signed on behalf of the board by:

Rory Tierney
Director

Yvonne Rochford
Director

YvonneRochford

The notes on pages 12 to 16 form part of these financial statements.

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Carmichael Centre, Carmichael House, North Brunswick Street, Dublin 7.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Income from donations and grants is recognised when the charity becomes entitled to the funds, receipt is probable, and the amount can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is a company limited by guarantee not having a share capital. The liability of each member in the event of a winding up is €1.

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 1).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	86,574	65,040
Social insurance costs	9,520	7,192
	96,094	72,232

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	222,117	232,720
Profit/(loss) for the financial year	28,132	(10,603)
At the end of the financial year	250,249	222,117

Tangible assets

7.

	Fixtures, fittings and equipment	***Total***
	€	***€***
Cost		
At 1 November 2024 and 31 October 2025	4,608	4,608
Depreciation		
At 1 November 2024 and 31 October 2025	4,608	4,608
Carrying amount		
At 31 October 2025	-	-
At 31 October 2024	-	-

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	2,290	1,804

9. Debtors

	2025	2024
	€	€
Other debtors	212	-
Accrued income	-	3,198
	212	3,198

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	1,543	1,286
Other creditors including tax and social insurance	(1,632)	2,204
Accruals	14,357	5,849
Deferred income	3,009	-
	17,277	9,339

11. Approval of financial statements

The board of directors approved these financial statements for issue on 21 August 2026.

Signature: Rory Tierney (Aug 24, 2026 19:43:08 GMT+1)

Email: rory.tierney@pwsai.ie

PWSAI CRO Member Accounts 31102025 YR

Final Audit Report 2026-08-24

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Signer rory.tierney@pwsai.ie entered name at signing as Rory Tierney
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Document e-signed by Rory Tierney (rory.tierney@pwsai.ie)
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