

Company Number: 380841

Operation Smile Ireland
Annual Report and Financial Statements
for the financial year ended 30 June 2024

FM Auditors Tax & Business Advisors Limited
Chartered Accountants and Registered Auditors
Carrick House
49 Fitzwilliam square
Dublin 2
Ireland

Operation Smile Ireland

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Operation Smile Ireland

DIRECTORS AND OTHER INFORMATION

Directors	Teresa Cosgrove Jack O'Keeffe David Orr Rory Sheridan Lucy Nugent (Resigned 1 December 2024) Patrick Millar Cathy Wilson (Appointed 1 April 2024) Michael Nolan (Appointed 24 March 2025) Mary Martin (Resigned 31 March 2024)
Company Secretary	Teresa Cosgrove
Company Number	380841
Charity Number	CHY15661
Registered Office	31 Pembroke Road Dublin 4 D04V8N9 Ireland
Business Address	31 Pembroke Road Dublin 4
Auditors	FM Auditors Tax & Business Advisors Limited Chartered Accountants and Registered Auditors Carrick House 49 Fitzwilliam square Dublin 2 Ireland
Bankers	Allied Irish Bank 52 Upper Baggot Street Dublin 4

Operation Smile Ireland DIRECTORS' REPORT

for the financial year ended 30 June 2024

The directors present their report and the audited financial statements for the financial year ended 30 June 2024.

Principal Activity and Review of the Business

As part of a global alliance of foundations and chapters, Operation Smile Ireland raises awareness, funds and recruits medical volunteers to support the breath of Operation Smile's global medical programmes.

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

Looking back on the past year, we are inspired by the resilience and compassion that continues to drive our medical programmes. We do not do this work because it is easy. We do it because it is necessary. At Operation Smile Ireland, we remain deeply committed to serving some of the most vulnerable children around the world—those living with cleft conditions in the poorest and most underserved communities.

Our Programme teams and medical volunteers worked tirelessly to build and strengthen medical infrastructure across our medical programme countries collaborating with our partner hospitals, ensuring that children overcome the barriers to access surgical care and receive the safe, timely cleft care they so urgently need. Operation Smile conducted 199 surgical programmes, provided 56,000+ patients with surgery and comprehensive care across our 35 programme countries and year-round Care Centres as well as trained 5, 956 healthcare workers in their local hospitals.

As Operation Smile continues to build local capacity to provide free life-changing cleft surgery and comprehensive care in the communities where our patients live, this year Operation Smile Ireland supported our hospital partnership at Clinique Ngaliema in Kinshasa, Democratic Republic of Congo (DRC). Kinshasa is the capital and the largest city of the DRC with a population of seventeen million. This support focused on medical equipment needed for surgical care, including an Anaesthesia Induction Units, Electrosurgical Machines, Defibrillator, Oxygen Regulators, and other necessary medical supplies to enable safe cleft care surgery at the hospital.

This year is especially meaningful as it marks 20 years of Operation Smile Ireland. For two decades, we have been supporting the programmatic work of Operation Smile delivering cleft surgical care across the globe. We are humbled and grateful to all those who have walked this journey with us—your commitment and kindness have been the foundation of our success. We simply could not have achieved this milestone without you.

As we look ahead, we remain steadfast in our vision: a world where no child suffers from the effects of untreated cleft conditions. Thank you, again, to all our donors and volunteers for your ongoing support to reach those children still in need of cleft surgery.

Financial Results

The surplus for the financial year amounted to €284,865 (2023 - €168,894).

At the end of the financial year, the company has assets of €746,931 (2023 - €461,840) and liabilities of €6,467 (2023 - €6,241). The net assets of the company have increased by €284,865.

Directors and Secretary

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

Teresa Cosgrove
Jack O'Keeffe
David Orr
Rory Sheridan
Lucy Nugent (Resigned 1 December 2024)
Patrick Millar
Cathy Wilson (Appointed 1 April 2024)
Michael Nolan (Appointed 24 March 2025)
Mary Martin (Resigned 31 March 2024)

The secretary who served throughout the financial year was Teresa Cosgrove.

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 trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Statement of Financial Position Events

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

Operation Smile Ireland DIRECTORS' REPORT

for the financial year ended 30 June 2024

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

The auditors, FM Auditors Tax & Business Advisors Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Taxation Status

Operation Smile Ireland has been granted Charitable Status under Section 848A of the Taxes Consolidation Act 1997.

Research and Development

The company did not enter into any research and development activities during the year.

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.

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 31 Pembroke Road, Dublin 4.

Signed on behalf of the board

Teresa Cosgrove
Director

24 April 2025

Jack O'Keeffe
Director

24 April 2025

Operation Smile Ireland

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2024

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

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

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

Signed on behalf of the board

Teresa Cosgrove
Director

24 April 2025

Jack O'Keeffe
Director

24 April 2025

INDEPENDENT AUDITOR'S REPORT

to the Members of Operation Smile Ireland

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Operation Smile Ireland ('the company') for the financial year ended 30 June 2024 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows 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 30 June 2024 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report xxx 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 Operation Smile Ireland

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 xxx.

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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

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

Cormac Mohan FCA CPA

for and on behalf of

FM AUDITORS TAX & BUSINESS ADVISORS LIMITED

Chartered Accountants and Registered Auditors

Carrick House

49 Fitzwilliam square

Dublin 2

Ireland

24 April 2025

Operation Smile Ireland

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Operation Smile Ireland **INCOME STATEMENT**

for the financial year ended 30 June 2024

	Notes	2024 €	2023 €
Income	5	533,155	506,062
Expenditure		(248,290)	(337,168)
Surplus for the financial year		284,865	168,894
Total comprehensive income		284,865	168,894

Approved by the board on 24 April 2025 and signed on its behalf by:

Teresa Cosgrove
Director

Jack O'Keeffe
Director

Operation Smile Ireland
STATEMENT OF FINANCIAL POSITION
as at 30 June 2024

	Notes	2024 €	2023 €
Current Assets			
Debtors	9	1,091	445
Cash and cash equivalents		745,840	461,395
		<u>746,931</u>	<u>461,840</u>
Creditors: amounts falling due within one year	11	<u>(6,467)</u>	<u>(6,241)</u>
Net Current Assets		<u>740,464</u>	<u>455,599</u>
Total Assets less Current Liabilities		<u><u>740,464</u></u>	<u><u>455,599</u></u>
Reserves			
Retained surplus		<u>740,464</u>	<u>455,599</u>
Members' Funds		<u><u>740,464</u></u>	<u><u>455,599</u></u>

Approved by the board on 24 April 2025 and signed on its behalf by:

Teresa Cosgrove
Director

Jack O'Keeffe
Director

Operation Smile Ireland
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2024

	Retained surplus	Capital contribution reserve	Total
	€	€	€
At 1 July 2022	613,588	-	613,588
Surplus for the financial year	168,894	-	168,894
Global Medical Programmes	-	(326,883)	(326,883)
Other movements in Members' Funds	(326,883)	326,883	-
At 30 June 2023	455,599	-	455,599
Surplus for the financial year	284,865	-	284,865
At 30 June 2024	740,464	-	740,464

Operation Smile Ireland
STATEMENT OF CASH FLOWS
for the financial year ended 30 June 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Surplus for the financial year		284,865	168,894
		284,865	168,894
Movements in working capital:			
Movement in debtors		(646)	263
Movement in creditors		226	(17,915)
Cash generated from operations		284,445	151,242
Cash flows from financing activities			
Global Medical Programmes		-	(326,883)
Net increase/(decrease) in cash and cash equivalents		284,445	(175,641)
Cash and cash equivalents at beginning of financial year		461,395	637,036
Cash and cash equivalents at end of financial year	10	745,840	461,395

Operation Smile Ireland

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2024

1. General Information

The financial statements comprising the Income and Expenditure Accounts, the Balance Sheet, the Statement of Cashflows and the related notes constitute the individual financial statements of Operation Smile Ireland (a company limited by guarantee, without a share capital) for the financial year ended 30 June 2023.

Operation Smile Ireland is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 380841. The registered office of the company is 31 Pembroke Road, Dublin 4, D04V8N9, Ireland. 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 financial year ended 30 June 2024 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 medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

Income

Income is credited to the Income and Expenditure Account in the year to which it relates. The income includes donations and fundraising funds over which control is exercised when received by the company.

Resources expended

Resources expended are analysed between fundraising and publicity costs and the costs of managing and administering the charity.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- Fully depreciated
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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.

Operation Smile Ireland

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2024

Taxation

The company has been granted Charitable Status under Section 848A of the Taxes Consolidation Act 1997 and consequently it does not incur a corporation tax charge.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

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. Going concern

The company considers it prudent to prepare these financial statements as a going concern.

5. Income

The income for the financial year is analysed as follows:

	2024 €	2023 €
By Category:		
Activities for generating funds	333,505	407,506
Restricted donation	182,179	73,628
Other operating income	17,471	24,928
	<u>533,155</u>	<u>506,062</u>

Other operating income relates to tax refunds received under the Charitable Donations Scheme.

The amounts received as restricted donation, are recorded as received have yet to be distributed.

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived in accordance with the company's aims and policies

6. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2024 Number	2023 Number
Administration staff	2	2
Directors	7	7
	<u>9</u>	<u>9</u>

The staff costs comprise:

	2024 €	2023 €
Wages and salaries	43,133	51,974
Social welfare costs	4,381	5,222
	<u>47,514</u>	<u>57,196</u>

Operation Smile Ireland
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2024

7. Dividends	2024 €	2023 €
Dividend on capital contribution	-	326,883
In the year ended 30th June 2023, approved contribution was paid to provide funds to Global Medical Programmes in the Operation Smile network.		
Surplus funds are held to be awarded and to provide funding by the company in supporting to Operation Smile projects and as such are considered Global Medical Programmes on distribution.		
8. Property, plant and equipment	Fixtures, fittings and equipment €	Total €
Cost		
At 1 July 2023	21,812	21,812
At 30 June 2024	21,812	21,812
Depreciation		
At 1 July 2023	21,812	21,812
At 30 June 2024	21,812	21,812
Net book value		
At 30 June 2024	-	-
9. Debtors	2024 €	2023 €
Prepayments	1,091	445
10. Cash and cash equivalents	2024 €	2023 €
Cash and bank balances	397,869	114,089
Cash equivalents	347,971	347,306
	745,840	461,395
11. Creditors	2024 €	2023 €
Amounts falling due within one year		
Taxation (Note 12)	1,616	1,733
Other creditors	771	366
Accruals	4,080	4,142
	6,467	6,241
12. Taxation	2024 €	2023 €
Creditors:		
PAYE	1,616	1,733

Operation Smile Ireland
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2024

13. 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 financial 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.

14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2024.

15. Events After the End of the Reporting Period

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

16. Expenditure - Cost of generating voluntary income	2024	2023
	€	€
Fundraising and publicity	122,618	214,769
17. Expenditure - Administration	2024	2023
	€	€
Staff costs	47,514	57,196
Rent	15,750	15,750
Insurance	1,091	3,835
Printing, postage and stationery	14,710	1,774
Advertising	4,604	9,592
Telephone, light and heat	4,794	8,198
Website and IT	19,242	15,044
Bank and card charges	1,515	1,547
Audit	3,710	3,710
Governance and other expenses	12,742	5,753
	125,672	122,399

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 April 2025.