



The Directors
Asthma Society of Ireland

Carra House,
3rd Floor
42-43 Amiens Street
Dublin 1

Date:
5 June 2025

Re: Asthma Society of Ireland
Financial Statements for the year ended 31 December 2024

Dear Directors,

We have finalised our work in relation to the audit of the financial statements for Asthma Society of Ireland. As part of our report to you, we make a number of observations and recommendations which we set out overleaf.

These matters came to light during the course of our normal audit tests which are designed to assist us in forming our opinion on the financial statements. Our tests may not necessarily disclose all errors or irregularities and should not be relied upon to do so. However, if any irregularity did come to our attention during our audit tests, we would, of course, inform you immediately.

We would be grateful if you could enter management's comments against each point under the 'management response' column of the memorandum and return it to us in due course.

We have complied with the Ethical Standard for Auditors and all threats to our independence, as identified to you, have been properly addressed through appropriate safeguards. No additional facts or matters have arisen during the course of the audit that we wish to draw

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Directors: Jason Bradshaw (FCA) • Deborah Drought (CTA) • Ciara Ferguson (ACA) • Henry Kinch (FCA) • Ian Lawlor (Managing) (FCA) • John Manning (ACA) • Thomas McDonald (FCA) • Michael O'Leary (CTA)

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to you attention and we confirm that we are independent and able to express an objective opinion on the financial statements.

Yours sincerely,

IAN LAWLOR
MANAGING PARTNER
ian@pkfbl.ie



Audit Area	Audit Work Completed	Potential implications and recommendations
<p>1. Internal Controls</p> <p>The review of internal control systems to detect potential fraud.</p>	<p>Observation and enquiry</p> <p>Enquiries regarding fraud and detection of fraud via Q&A with management.</p> <p>Review of journal entries</p> <p>Review of the nominal ledger to detect potential fraud through journal entries.</p> <p>Review of board minutes and various finance and office policies.</p>	<p>Effect/Risk</p> <p>Risk of management override of control due to a lack of segregation of duties.</p> <p>Findings/Recommendations</p> <p>We have reviewed journal entries and have not identified any journals which would indicate fraud as part of our work. We note there are segregation of duties in place along with detailed written finance manuals regarding the preparation and review of various accounting matters.</p>
<p>2. Income</p>	<p>Observation and enquiry</p> <p>Obtained a nominal of all income transactions recorded during the year and post year-end.</p> <p>Selected a sample of invoices/agreements based on monetary amounts, transactions near cut-off date and random transactions.</p> <p>Tested whether income was recorded in the correct period, classified correctly as restricted/unrestricted and posted accurately to the nominal ledger.</p>	<p>Effect/Risk</p> <p>Occurrence, completeness, accuracy, cut off.</p> <p>Findings/Recommendations</p> <p>All was seen to be in order based on our work completed.</p>



Audit Area	Audit Work Completed	Potential implications and recommendations
3. Expenditure	Observation and enquiry Obtained a nominal of all expenditure transactions recorded during the year and post year-end. Selected a sample of invoices based on monetary amounts, transactions near cut-off date and at random. Tested whether expenditure was recorded in the correct period, classified correctly as restricted/unrestricted, business related and posted accurately to the nominal ledger.	Effect/Risk Occurrence, completeness, accuracy and cut-off. Findings/Recommendations All was seen to be in order based on our work completed.
4. Payroll	Observation and enquiry We reconciled to post-year end PAYE balance at year end. We reconciled wages per the financial statements to the payroll records. We obtained a sample of employee contracts to confirm existence. Continued..	Effect/Risk Occurrence, completeness, accuracy and cut-off. Findings/Recommendations All was seen to be in order based on our work completed.



Audit Area	Audit Work Completed	Potential implications and recommendations
<p data-bbox="288 898 533 965">5. Tangible Fixed Assets</p>	<p data-bbox="635 394 884 421">Payroll continued...</p> <p data-bbox="635 472 963 651">We obtained a sample of payslips and cross checked to gross to nets, contracts and nominal ledger.</p> <p data-bbox="635 703 970 846">We recalculated a sample of employee's PAYE/PRSI to ensure it is being recorded correctly.</p> <p data-bbox="635 898 963 925">Observation and enquiry</p> <p data-bbox="635 976 963 1120">The fixed assets addition invoices were obtained and inspected relating to fixed asset additions.</p> <p data-bbox="635 1171 938 1314">Enquires were made to confirm there were no unidentified disposals during the year.</p> <p data-bbox="635 1366 951 1433">The depreciation charge was recalculated.</p>	<p data-bbox="1002 898 1150 925">Effect/Risk</p> <p data-bbox="1002 976 1318 1043">Existence, valuation and completeness.</p> <p data-bbox="1002 1095 1378 1122">Findings/Recommendations</p> <p data-bbox="1002 1173 1434 1240">All was seen to be in order based on our work completed.</p>



Audit Area	Audit Work Completed	Potential implications and recommendations
6. Bank	Observation and enquiry All bank reconciliations were reviewed and matched to bank statements. Third party confirmation was acquired and received.	Effect/Risk Existence, completeness and rights and obligations. Findings/Recommendations All was seen to be in order.
7. Prepayments	Observation and enquiry A prepayment schedule was obtained, sample transactions were recalculated and vouched to invoices.	Findings/Recommendations All was seen to be in order based on the work completed.
8. Trade and Other Creditors	Observation and enquiry The creditor's list was obtained and reviewed for large and unusual balances. A sample of the balances were verified to post year end payments. We requested a sample of credit card statements. Continued...	Findings/Recommendations Trade Creditors - All was seen to be in order based on our work completed.



Audit Area	Audit Work Completed	Potential implications and recommendations
	<p>Creditors Continued...</p> <p>We tested a sample of transactions to verify if they were recorded in the correct period, accurately and checked for any non-charity related expenses.</p>	<p>Credit Card - All was seen to be in order based on our work completed.</p>
9. Accruals	<p>Observation and enquiry</p> <p>An accrual schedule was obtained and backup for a sample of accruals was reviewed in detail to ensure the correct amount was included in the accounts.</p>	<p>Findings/Recommendations</p> <p>All was seen to be in order based on our work completed.</p>
10. Deferred Income	<p>Observation and enquiry</p> <p>Deferred income workings were obtained and journal entries were reviewed.</p> <p>A sample of contracts were obtained to test balances.</p>	<p>Findings/Recommendations</p> <p>All was seen to be in order based on our work completed.</p>

