

Registration Number 527193

Is Maith E an Caint Faoi Theorainn Rathaiochta
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31 December 2019

Is Maith E an Caint Faoi Theorainn Rathaiochta
(A Company Limited by Guarantee and not having a Share Capital)

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Directors and Other Information

Directors	Catriona McGuane Pauline Folan Carmel Mitchell Tracy O'Hare Sinead Murphy Niall McNeilis Goutham Krishnamoorthy Ian McEvelly
Secretary	Catriona McGuane
Company Number	527193
Registered Office	Rear 7/8 Tuam Road Retail Centre Tuam Road Galway
Auditors	Gallagher & Co. Certified Accountants and Registered Auditors. Unit 6 Glenrock Business Park Ballybane Galway
Business Address	Rear 7/8 Tuam Road Retail Centre Tuam Road Galway
Bankers	AIB Tuam Road Galway

Is Maith E an Caint is a company limited by guarantee by its members as the company has no share capital.

Is Maith E an Caint Faoi Theorainn Rathaiochta
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Directors' report
for the year ended 31 December 2019

The directors present their report and audited Financial Statements for the year ended 31 December 2019.

General

The Principle objectives of the company are:

- To advance health by alleviating the emotional stress of clients suffering from mental health issues
- To save lives by offering hope to clients who show or indicate suicidal intent
- To promote equality and social inclusion by offering a subsidised affordable low-fee service
- To deliver a high standard of counselling within ethical boundaries
- To provide workshops, lectures and courses for the community and those seeking continuing professional development.

Principle Risks and Uncertainties

The directors have indentified that the key risks and uncertainties facing the company relate to the availability of funding and securing sponsorship.

The company mitigates these risks as follows:

- The company continuously monitors its levels of activity, prepares and monitors budgets, targets and projections
- The company has developed a strategic plan which will allow for the diversification of future funding.

Directors

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

Ordinary Shares

Catriona McGuane	-
Pauline Folan	-
Carmel Mitchell	-
Sinead Murphy	-
Niall McNeilis	-
Tracy O'Hare	-
Goutham Krishnamoorthy	-
Ian McEvelly	-

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

Results and dividends

The results for the year are set out on page 8.

Events since year end

There have been no important events effecting the company since the year-end.

Is Maith E an Caint Faoi Theorainn Rathaiochta
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Directors' report
for the year ended 31 December 2019

..... continued

Future Developments

The directors consider that 2020 will be similar to 2019.

Health & Safety

The policy of the company is to ensure the safety, health and welfare of all persons involved with the company by maintaining a safe place and systems of work. The policy is based on the requirements of the Safety, Health and Welfare at work Act, 2005.

Accounts

The Directors confirm that the accounts submitted to the Companies Registration Office are the same as those signed on pages 8 and 9.

Auditors

Gallagher & Co. Certified Accountants and Registered Auditors were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of Sections 380 to 385 of the Companies Act, 2014.

Accounting Records

To ensure the adequate accounting records are kept in accordance with section 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 registered office.

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 the Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are aware, 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.

The financial Statements were approved by the board and signed on its behalf by:

Niall McNelis
Director

Catriona McGuane
Director

Date

Is Maith E an Caint Faoi Theorainn Rathaiochta
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Statement of Directors' responsibilities

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", which is issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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 readily and properly audited.

The directors 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.

**Independent Auditors' Report to the members of
Is Maith E an Caint Faoi Theorainn Rathaiochta
(A Company Limited by Guarantee and not having a Share Capital)**

Opinion

We have audited the financial statements of Is Maith E an Caint Faoi Theorainn Rathaiochta, for the year ended 31 December 2019 which comprise the Profit & Loss account, the Balance Sheet and the related notes. 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 December 2019 and of its loss for the year then ended ; and
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and in particular 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 Irish Auditing and Accounting Service Authority("IAASA") Ethical Standard, and the provisions available for small entities 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 the ISAs require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors may 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatement or inconsistencies we consider the implications for our report.

Matters on which we are required to report by the Companies Act 2014

- 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 statutory financial statements to be readily and properly audited.
- The statutory 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.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by section 305 to 312 of the Act are not made.

Responsibilities of the directors for the financial statements

As described in the Statement of Directors Responsibilities the company's 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 aggregate, they could reasonably be expected to influence the economic decisions or 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 website at:

http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_reponsibilities_for_audit.pdf

This description forms part of our audit report.

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

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 auditors' 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.

Gerard Gallagher

For and on behalf of

Gallagher & Co. Certified Accountants and Registered Auditors

Chartered Certified Accountants & Statutory Auditors

Unit 6

Glenrock Business Park

Ballybane

Galway

Date: _____

Is Maith E an Caint Faoi Theorainn Rathaiochta
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Profit and loss account
for the year ended 31 December 2019

		Continuing operations	
		2019	2018
	Notes	€	€
Turnover	3	340,203	321,151
Administrative expenses	Sch I	(352,004)	(328,992)
Operating loss		(11,801)	(7,841)
Interest payable and similar charges	6	(797)	-
Loss on ordinary activities before taxation		(12,598)	(7,841)
Tax on loss on ordinary activities	5	-	-
Loss for the year		(12,598)	(7,841)
Accumulated loss brought forward		(64,600)	(56,760)
Accumulated loss carried forward		(77,198)	(64,601)

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The financial statements were approved by the board and signed on its behalf by

Niall McNelis
 Director

Catriona McGuane
 Director

Date

Is Maith E an Caint Faoi Theorainn Rathaiochta
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Balance sheet
as at 31 December 2019

		2019		2018	
	Notes	€	€	€	€
Fixed Assets					
Tangible assets	9		11,365		13,639
Current Assets					
Debtors	10	54		554	
		<u>54</u>		<u>554</u>	
Creditors					
Trade Creditors & Accruals	11	(66,950)		(78,794)	
Net Current liabilities			<u>(66,896)</u>		<u>(78,240)</u>
Total Assets Less Current Liabilities			(55,531)		(64,601)
Creditors: amounts falling due after more than one year	12		<u>(21,667)</u>		-
Represented by					
Members Reserves	14		<u>(77,198)</u>		<u>(64,601)</u>

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

The financial statements were approved by the board and signed on its behalf by

Niall McNelis
 Director

Catriona McGuane
 Director

Date

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Notes to the financial statements
for the year ended 31 December 2019

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act 2014. They comply with the Financial Reporting Standard for Smaller Entities (effective January 2015) of the Financial Reporting Council, as promulgated by the Institute of Certified Public Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

The audited financial statements are prepared under the historical cost convention.

The company transitioned from previously extant GAAP to FRS 102 as at 01 January 2016. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in Note 11.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Ireland" (FRS 102), applying section 1A of that Standard.

1.2. Income Policy

Income is generated in the Republic of Ireland and consists of donations and fees from clients of the service along with income arising from fundraising activities. Income and expenses are taken into account as they become receivable or due except deposit interest which is taken into account when received.

1.3. Expenditure

Expenditure is charged to the Income & Expenditure account on a specific basis. Expenses include VAT where applicable as the company cannot reclaim it.

1.4. Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Computer Equipment	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line

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Notes to the financial statements
for the year ended 31 December 2019

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2. Limited by guarantee

The company is one by guarantee not having a share capital. Each member, in the event of the company being wound up must contribute, such amount as may be required not exceeding one euro.

3. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

	2019	2018
	€	€
Class of business		
Sales Type A	340,203	321,151
	<u>340,203</u>	<u>321,151</u>
 Geographical market		
Ireland	340,203	321,151
	<u>340,203</u>	<u>321,151</u>

4. Provisions Available for Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the Financial Statements.

5. Taxation

The company has applied for an exemption from Corporation Tax by the Revenue Commissioners in relation to any surplus of operating income over operating costs. Consequently no charge for corporation tax on any operating surplus is included in these financial statements.

6. Interest payable and similar charges

Included in this category is the following:
 On bank loans and overdrafts

	2019	2018
	€	€
	797	-
	<u>797</u>	<u>-</u>

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Notes to the financial statements
for the year ended 31 December 2019

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7. Employees

Number of employees

The average monthly numbers of employees
(including the directors) during the year were:

2019	2018
9	9
<u>9</u>	<u>9</u>
<u><u>9</u></u>	<u><u>9</u></u>

Employment costs

Wages and salaries

2019	2018
€	€
213,460	205,999
<u>213,460</u>	<u>205,999</u>
<u><u>213,460</u></u>	<u><u>205,999</u></u>

8. Transactions with directors

There were no related party transactions with the directors during the period.

9. Tangible fixed assets

Cost

At 1 January 2019

At 31 December 2019

Depreciation

At 1 January 2019

Charge for the year

At 31 December 2019

Net book values

At 31 December 2019

At 31 December 2018

Computer equipment	Fixtures, fittings and equipment	Total
€	€	€
4,710	13,477	18,187
<u>4,710</u>	<u>13,477</u>	<u>18,187</u>
<u><u>4,710</u></u>	<u><u>13,477</u></u>	<u><u>18,187</u></u>
1,178	3,370	4,548
589	1,685	2,274
<u>1,767</u>	<u>5,055</u>	<u>6,822</u>
<u><u>1,767</u></u>	<u><u>5,055</u></u>	<u><u>6,822</u></u>
2,943	8,422	11,365
<u>2,943</u>	<u>8,422</u>	<u>11,365</u>
<u><u>2,943</u></u>	<u><u>8,422</u></u>	<u><u>11,365</u></u>
3,532	10,107	13,639
<u>3,532</u>	<u>10,107</u>	<u>13,639</u>
<u><u>3,532</u></u>	<u><u>10,107</u></u>	<u><u>13,639</u></u>

Is Maith E an Caint Faoi Theorainn Rathaiochta
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Notes to the financial statements
for the year ended 31 December 2019

..... continued

10. Debtors	2019 €	2018 €
Trade debtors	54	554
11. Creditors: amounts falling due within one year	2019 €	2018 €
<i>Loans & other borrowings</i>		
Bank overdraft	7,174	8,045
<i>Other creditors</i>		
Trade creditors	-	6,300
Other creditors	3,624	3,624
Accruals and deferred income	16,416	17,466
<i>Taxation creditors</i>		
PAYE/PRSI	39,736	43,359
	66,950	78,794
12. Creditors: amounts falling due after more than one year	2019 €	2018 €
Community Finance Loan	21,667	-

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 01 January 2016.

Reconciliation of Equity

No transitional adjustments were required

Reconciliation of profit or loss for the financial year

No transitional adjustments were required

Is Maith E an Caint Faoi Theorainn Rathaiochta
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Notes to the financial statements
for the year ended 31 December 2019

..... continued

14. Reconciliation of movements in members' funds	2019	2018
	€	€
Deficit for the year	(12,598)	(7,840)
Opening members' funds	(64,600)	(56,760)
Closing members' funds	<u>(77,198)</u>	<u>(64,600)</u>

15. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

Is Maith E an Caint Faoi Theorainn Rathaiochta
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Administrative expenses
for the year ended 31 December 2019

	2019	2018
	€	€
Sch. 1		
Administrative expenses		
Sundry expenses - allowable	400	369
Wages and salaries	213,460	205,999
Rent payable	50,556	47,374
Insurance	1,225	940
Light and heat	4,426	3,401
Repairs and maintenance	4,087	2,333
Printing, postage and stationery	902	755
Telephone	5,054	5,811
Counselling/Therapy	53,235	50,132
Professional Fees	3,382	3,150
Audit	2,400	2,400
Bank charges	2,061	2,228
Fundraising Expenses	2,920	-
General expenses	5,622	1,826
Depreciation	2,274	2,274
	<u>352,004</u>	<u>328,992</u>