Company registration number: 425160

Cork Mental Health Foundation CLG

Statutory financial statements

for the financial year ended 31 December 2018

Cork Mental Health Foundation CLG

Contents

Cork Mental Health Foundation CLG
Company limited by guarantee

Directors and other information

Directors	Mary Groeger Mary Twomey (Resigned 14 August 2018) Pauline Piggott Rosarii Lenihan Michael Fitzgibbon Robert O'Connell William McAuliffe Pat McCarthy John Daly Paul Sheehan Sabrina Mackey Adrienne Adams (Appointed 9 January 2018)
Secretary	Michael Fitzgibbon
Company number	425160
Registered office	Cork Mental Health Foundation Limited Unit 4 Nore House Riverview Business Park Bessboro Road Cork
Auditor	Barrett O'Connor & Co. North Point House North Point Business Park New Mallow Road Cork
Bankers	Allied Irish Bank Western Road Cork
Solicitors	O'Flynn Exhams 58 South Mall Cork

The directors present their annual report and the audited statutory financial statements of the company for the financial year ended 31 December 2018.

Directors

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

Mary Groeger
Mary Twomey (Resigned 14 August 2018)
Pauline Piggott
Rosarii Lenihan
Michael Fitzgibbon
Robert O'Connell
William McAuliffe
Pat McCarthy
John Daly
Paul Sheehan
Sabrina Mackey
Adrienne Adams (Appointed 9 January 2018)

Principal activities

The principal activity of the company is to promote positive mental health through educational projects, conferences, befriending projects and community initiatives. The company is a registered charity. (Charity No: 17675)

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

During the year, the foundation undertook various projects and seminars, in schools and in the wider community to help promote and raise awareness of mental health. With the continued help of its volunteers and donations from the public, fundraising and donations increased for the financial year when compared with the prior financial year. This enabled the foundation to meet the costs of promoting, developing and educating the wider community in relation to mental health.

Results

Surplus for the year after providing for depreciation and taxation amounted to €14,730 (31 December 2017 €15,918).

Principal risks and uncertainties

The principal risks and uncertainties associated with the company are as follows:
(i) the inability to continue to receive and generate sufficient funding from both the Health Service Exectuive and from fundraising initiatives to match the company's operational expenses.
(ii) Loss of key staff may result in an ability to perform critical functions.

The directors monitor the company's associated risks on a regular basis.

Future developments

The directors and management of the company have no plans to significantly change the activities of the company but are actively pursuing new sources of fundraising and finances to continue to offer services in promoting mental health awareness.

Events after the end of the reporting period

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

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 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 330 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

In accordance with Section 383(2) of the Companies Act 2014, the Auditors, Barrett O'Connor & Co., Chartered Accountants & Statutory Auditors have indicated their willingness to continue in office.

This report was approved by the board of directors on 12 March 2019 and signed on behalf of the board by:

John Daly	**Michael Fitzgibbon**
Director	Director

Directors responsibilities statement

The directors are responsible for preparing the directors report and the statutory financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare statutory financial statements for each financial year. Under the law, the directors have elected to prepare the statutory 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 statutory 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 statutory 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 statutory 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 statutory 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 statutory financial statements and directors report comply with the Companies Act 2014 and enable the statutory 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.

Independent auditor's report to the members of
Cork Mental Health Foundation CLG

Report on the audit of the statutory financial statements

Opinion

We have audited the statutory financial statements of Cork Mental Health Foundation CLG (the 'company') for the financial year ended 31 December 2018 which comprise the income and expenditure account, balance sheet, Statement of changes in funds and notes to the statutory 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 statutory financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2018 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 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 statutory 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 statutory financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 11 to the statutory 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the statutory financial statements is not appropriate; or
- the directors have not disclosed in the statutory 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 statutory financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the statutory financial statements and our auditor’s report thereon. Our opinion on the statutory 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 statutory financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the statutory 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 statutory 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 statutory 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 statutory financial statements to be readily and properly audited, and statutory 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 statutory 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 statutory financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the statutory 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 statutory financial statements

Our objectives are to obtain reasonable assurance about whether the statutory 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 statutory 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 statutory 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 statutory 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 statutory financial statements, including the disclosures, and whether the statutory 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.

Owen Barrett (Senior Statutory Auditor)

For and on behalf of
Barrett O'Connor & Co.
Chartered Accountants and Registered Auditors
North Point House
North Point Business Park
New Mallow Road
Cork

Cork Mental Health Foundation CLG

Income and expenditure account
Financial year ended 31 December 2018

	Note	2018 €	2017 €
Income		339,753	308,929
Administrative expenses		(325,023)	(293,011)
Operating surplus		14,730	15,918
Surplus for the financial year		14,730	15,918

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

The notes on pages 11 to 14 form part of these statutory financial statements.

Cork Mental Health Foundation CLG

Balance sheet
As at 31 December 2018

	Note	2018 €	2018 €	2017 €	2017 €
Fixed assets					
Tangible assets	**7**	7,757		9,859	
			7,757		9,859
Current assets					
Debtors	**8**	-		1,257	
Cash at bank and in hand		91,124		65,160	
		91,124		66,417	
Creditors: amounts falling due within one year	**9**	(17,091)		(9,216)	
Net current assets			74,033		57,201
Total assets less current liabilities			81,790		67,060
Net assets			81,790		67,060
Capital and reserves					
Income and expenditure account			81,790		67,060
Members funds			81,790		67,060

These statutory 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'.

These statutory financial statements were approved by the board of directors on 12 March 2019 and signed on behalf of the board by:

John Daly
Director

Michael Fitzgibbon
Director

The notes on pages 11 to 14 form part of these statutory financial statements.

Cork Mental Health Foundation CLG

Statement of changes in funds
Financial year ended 31 December 2018

	Income and expenditure account	**Total**
	€	**€**
At 1 January 2017	51,142	51,142
Surplus for the financial year	15,918	15,918
Total comprehensive income for the financial year	15,918	15,918
At 31 December 2017 and 1 January 2018	67,060	67,060
Surplus for the financial year	14,730	14,730
Total comprehensive income for the financial year	14,730	14,730
At 31 December 2018	81,790	81,790

1. General information

The company is a private company limited by guarantee, registered in the Republic of Ireland. The address of the registered office is Cork Mental Health Foundation Limited, Unit 4 Nore House, Riverview Business Park, Bessboro Road, Cork.

2. Statement of compliance

These statutory 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 statutory financial statements have been prepared on the going concern basis under the historical cost convention.

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

Income

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions 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 surplus or deficit. 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 surplus or deficit.

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:

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.

Financial instruments
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 the 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 method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Defined contribution plans
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income and Expenditure Account in the period to which they relate.

4. Limited by guarantee

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 debts and liabilities of the company contracted before they ceased to be members and 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 €2.

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2017: 4).

The aggregate payroll costs incurred during the financial year were:

	2018	2017
	€	€
Wages and salaries	158,409	173,349
Social insurance costs	17,207	18,591
Other retirement benefit costs	4,796	5,766
	180,412	197,706

6. Appropriations of income and expenditure account

	2018	2017
	€	€
At the start of the financial year	67,060	51,142
Surplus for the financial year	14,730	15,918
At the end of the financial year	81,790	67,060

7. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2018 and 31 December 2018	52,787	52,787
Depreciation		
At 1 January 2018	42,928	42,928
Charge for the financial year	2,102	2,102
At 31 December 2018	45,030	45,030
Carrying amount		
At 31 December 2018	7,757	7,757
At 31 December 2017	9,859	9,859

8. Debtors

	2018	2017
	€	€
Other debtors	-	1,257

9. Creditors: amounts falling due within one year

	2018	2017
	€	€
Trade creditors	5,836	1,763
Other creditors including tax and social insurance	8,057	4,255
Accruals	3,198	3,198
	17,091	9,216

10. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2018	2017	2018	2017
	€	€	€	€
Cork Mental Health Housing Association Limited	60,000	60,000	(5,663)	1,257

Cork Mental Health Foundation CLG and Cork Mental Health Housing Association Limited are connected by virtue of common directorship. During the year, Cork Mental Health Foundation CLG provided services at arms length in the normal course of business.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

11. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the statutory financial statements.

12. Controlling party

The ultimate controlling parties are the members of the company.

13. Approval of financial statements

The board of directors approved these statutory financial statements for issue on 12 March 2019.

Cork Mental Health Foundation CLG

The following pages do not form part of the statutory accounts.

Cork Mental Health Foundation CLG

Detailed profit and loss account
Financial year ended 31 December 2018

	2018	2017
	€	€
Income		
Management charge	60,000	60,000
Fundraising and donations	128,345	96,521
Health Service Executive funding	151,408	152,408
	339,753	308,929
Administrative expenses		
Wages and salaries	158,409	173,349
Employer's PRSI contributions	17,207	18,591
Staff pension costs - defined contribution	4,796	5,766
Staff training	-	695
Rent payable	20,000	20,000
Rates	102	80
Insurance	485	616
Light and heat	3,815	2,229
Cleaning	1,946	2,244
Repairs and maintenance	2,921	2,380
Website costs	76	76
Printing, postage and stationery	7,403	3,869
Fundraising expenses	7,101	8,217
Telephone	4,252	3,722
Computer costs	319	55
Seminar expenses	3,539	10,377
Legal and professional	5,596	2,798
Accountancy fees	2,362	-
Audit	3,702	3,198
Bank charges	837	890
Promotion, development and education	47,859	30,306
General expenses	194	45
Donations	30,000	-
Depreciation on ff & equipment	2,102	3,508
	(325,023)	(293,011)
Operating surplus	14,730	15,918
Operating surplus percentage	4.3%	5.2%
Surplus for the year	14,730	15,918