Company registration number: 425160

Cork Mental Health Foundation CLG

Statutory financial statements

for the financial year ended 31 December 2023

Cork Mental Health Foundation CLG

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Cork Mental Health Foundation CLG
Company limited by guarantee

Directors and other information

Directors	Mary Groeger (Resigned 11 April 2023) John Daly Vincent Murphy Mags Creed Rosarii Lenihan (Resigned 8 August 2023) Sabrina Mackey Adrienne Adams William McAuliffe Margaret Keohane Cathal Keohane (Resigned 12 December 2023) Carol Kiely Caroline Hayes (Appointed 11 April 2023)
Secretary	Vincent Murphy
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. Unit 7 Kilnap Business & Technology Park Mallow Road Cork
Bankers	Allied Irish Bank Western Road Cork
Solicitors	O'Flynn Exhams 58 South Mall Cork

Cork Mental Health Foundation CLG

Directors report

The directors present their annual report and the audited statutory financial statements of the company for the financial year ended 31 December 2023.

Directors

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

Mary Groeger (Resigned 11 April 2023)
John Daly
Vincent Murphy
Mags Creed
Rosarii Lenihan (Resigned 8 August 2023)
Sabrina Mackey
Adrienne Adams
William McAuliffe
Margaret Keohane
Cathal Keohane (Resigned 12 December 2023)
Carol Kiely
Caroline Hayes (Appointed 11 April 2023)

The day to day management of the charity is the responsibility of Brendan McCarthy, CEO.

Principal activities

The principal activity of the company is to promote positive mental health through educational projects, conferences 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.

During the year the Risk Management Committee as part of our risk register reviewed the following:

o Risk management policy and risk register,
o Compliance with the Charities Governance Code,
o Listing of policies and adopted new policies on privacy,
o Insurances,
o Compliance with GDPR

Results
Surplus for the year after providing for depreciation amounted to €3,785 (31 December 2022 €9,522).

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 are no post balance sheet events which require disclosure.

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 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
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 9 April 2024 and signed on behalf of the board by:

Adrienne Adams
Director

Vincent Murphy
Director

Cork Mental Health Foundation CLG

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 2023 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 2023 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 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 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 statutory financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the statutory 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 statutory 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 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

For and on behalf of
Barrett O'Connor & Co.
Chartered Accountants and Statutory Auditors
Unit 7
Kilnap Business & Technology Park
Mallow Road
Cork

9 April 2024

Cork Mental Health Foundation CLG

Income and expenditure account
Financial year ended 31 December 2023

	Note	2023 €	2022 €
Income		619,596	400,954
Administrative expenses		(615,811)	(391,432)
Operating surplus		3,785	9,522
Surplus for the financial year		3,785	9,522

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 12 to 17 form part of these statutory financial statements.

Cork Mental Health Foundation CLG

Balance sheet
As at 31 December 2023

	Note	2023 €	€	2022 €	€
Fixed assets					
Tangible assets	**7**	34,140		28,161	
			34,140		28,161
Current assets					
Debtors	**8**	16,409		13,461	
Cash at bank and in hand		158,823		173,664	
		175,232		187,125	
Creditors: amounts falling due within one year	**9**	(27,639)		(37,338)	
Net current assets			147,593		149,787
Total assets less current liabilities			181,733		177,948
Net assets			181,733		177,948
Capital and reserves					
Revenue reserves			181,733		177,948
Members funds			181,733		177,948

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 Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These statutory financial statements were approved by the board of directors on 9 April 2024 and signed on behalf of the board by:

Adrienne Adams
Director

Vincent Murphy
Director

The notes on pages 12 to 17 form part of these statutory financial statements.

Cork Mental Health Foundation CLG

Statement of changes in funds
Financial year ended 31 December 2023

	Profit and loss account	**Total**
	€	**€**
At 1 January 2022	168,426	168,426
Surplus for the financial year	9,522	9,522
Total comprehensive income for the financial year	9,522	9,522
At 31 December 2022 and 1 January 2023	177,948	177,948
Surplus for the financial year	3,785	3,785
Total comprehensive income for the financial year	3,785	3,785
At 31 December 2023	181,733	181,733

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 a going concern basis under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Income

All incoming resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution of the legacy being received. The following specific policies are applied to particular categories of income:

· Voluntary income is received by way of grants, donations and gifts and is included in full in the Income and Expenditure Account when receivable.

· Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

· Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. Resource received from non–exchange transactions for which the entity has benefited include:

- Volunteer services

· Incoming resources from charitable trading activity are accounted for when earned.

· Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

· Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold.

Expenditure
Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

· Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

· Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

· Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

· All costs are allocated between the expenditure categories of the Income & Expenditure Account on a basis designed to reflect the use of the resource.

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	-	12.50%

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.

Debtors and other receivables

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and other payables

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 8 (2022: 4).

The aggregate payroll costs incurred during the financial year were:

	2023	2022
	€	€
Wages and salaries	256,756	161,357
Social insurance costs	27,554	17,782
Other retirement benefit costs	10,822	5,870
	295,132	185,009

Included within wages and salaries for the year, are wages paid to key management totalling €75,612 (31 December 2022: €74,452).

6. Appropriations of income and expenditure account

	2023	2022
	€	€
At the start of the financial year	177,948	168,426
Surplus for the financial year	3,785	9,522
At the end of the financial year	181,733	177,948

7. Tangible assets

	Fixtures, fittings and equipment	**Total**
	€	**€**
Cost		
At 1 January 2023	65,997	65,997
Additions	13,441	13,441
Disposals	(3,426)	(3,426)
At 31 December 2023	76,012	76,012
Depreciation		
At 1 January 2023	37,836	37,836
Charge for the financial year	7,005	7,005
Disposals	(2,969)	(2,969)
At 31 December 2023	41,872	41,872
Carrying amount		
At 31 December 2023	34,140	34,140
At 31 December 2022	28,161	28,161

8. Debtors

	2023	2022
	€	€
Trade debtors	1,158	5,015
Other debtors	15,251	8,446
	16,409	13,461

9. Creditors: amounts falling due within one year

	2023	2022
	€	€
Trade creditors	9,447	12,374
Other creditors including tax and social insurance	14,994	21,016
Accruals	3,198	3,948
	27,639	37,338

Certain trade and other creditors purport to claim reservation of ownership in their conditions of sale. Since the extent to which these creditors may be secured at any time depends on a number of conditions, the validity of some of which may be uncertain, it is not possible to quantify the amount secured.

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)	
	2023	2022	**2023**	2022
	€	€	**€**	€
Cork Mental Health Housing Association Limited	30,000	33,000	1,257	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. Controlling party

The ultimate controlling parties are the members of the company.

12. Approval of financial statements

The board of directors approved these statutory financial statements for issue on 9 April 2024.

Cork Mental Health Foundation CLG

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

Cork Mental Health Foundation CLG

Detailed income and expenditure account
Financial year ended 31 December 2023

	2023	2022
	€	€
Income		
Management charge	60,000	63,000
Fundraising and donations	140,408	121,869
Income from next step	6,322	7,469
Health Service Executive funding	412,866	208,616
	619,596	400,954
Overheads		
Administrative expenses		
Wages and salaries	256,756	161,357
Employer's PRSI contributions	27,554	17,782
Staff pension costs - defined contribution	10,822	5,870
Rent payable	81,712	39,246
Rates	7,180	3,047
Insurance	1,112	864
Light and heat	14,158	3,570
Cleaning	3,551	3,171
Repairs and maintenance	19,594	1,477
Printing, postage and stationery	12,858	10,756
Fundraising expenses	55,596	34,983
Telephone	12,158	6,521
Computer costs	6,110	6,476
Legal and professional	1,501	15,141
Audit	5,228	5,019
Bank charges	844	529
Promotion, development and education	75,092	53,637
Next step costs	16,523	15,708
Depreciation on ff & equipment	7,005	6,278
Gain/loss on disposal of tangible assets	457	-
	(615,811)	(391,432)
Operating surplus	3,785	9,522
Operating surplus percentage	0.6%	2.4%
Surplus for the year	3,785	9,522