

Mercy Law Resource Centre CLG

(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 30 April 2018

Mercy Law Resource Centre CLG
(A company limited by guarantee, without a share capital)
CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income and Expenditure Account	9
Balance Sheet	10
Statement of Changes in Equity	11
Cash Flow Statement	12
Notes to the Financial Statements	13 - 16
Supplementary Information on Income and Expenditure Account	18

Mercy Law Resource Centre CLG

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DIRECTORS AND OTHER INFORMATION

Directors

Helena O'Donoghue
Patrick Stagg
Ciara McGrath
Gerry Whyte
Jo Kennedy
Anne Doyle
Deirdre Quigley
Liam Twohig
Niall Farrell
Margaret Roche

Company Secretary

Patrick Stagg

Company Number

471072

Charity Number

20072254 / CHY18698

Registered Office and Business Address

25 Cork Street
Dublin 8

Auditors

Anne Brady McQuillans DFK
Chartered Accountants and Statutory Auditors
Iveagh Court
Harcourt Road
Dublin 2

Bankers

Bank of Ireland
85 James Street
Dublin 8

Mercy Law Resource Centre CLG

(A company limited by guarantee, without a share capital)

DIRECTORS' REPORT

for the year ended 30 April 2018

The directors present their report and the audited financial statements for the year ended 30 April 2018.

Principal Activity

The principal activity of the company is to provide free legal advice and assistance to persons who are homeless or otherwise marginalised and in need.

Revenue have granted Mercy Law Resource Centre CLG charitable status. Their registered charity number is (CHY18698).

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

Financial Results

The surplus for the year after providing for depreciation amounted to €46,879 (2017 - €56,038).

At the end of the year, the company has assets of €290,456 (2017 - €240,628) and liabilities of €8,267 (2017 - €5,318). The net assets of the company have increased by €46,879.

Directors and Secretary

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

Helena O'Donoghue
Patrick Stagg
Ciara McGrath
Gerry Whyte
Jo Kennedy
Anne Doyle
Deirdre Quigley
Liam Twohig
Niall Farrell
Margaret Roche

The secretary who served throughout the year was Patrick Stagg.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities at its current level.

Post Balance Sheet Events

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

Auditors

The auditors, Anne Brady McQuillans DFK, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Going Concern

In common with other companies operating in Ireland in this sector, the company is dependent on voluntary income donations. The directors have indicated they will continue to place strong emphasis on cost control, the management of the company's cashflow and to regularly review their management accounts. The directors of the organisation are confident of obtaining sufficient funding to continue to financially support the organisation and that the company is well positioned to manage the costs of running the company. For these reason, they will continue to adopt the going concern basis in preparing the annual report and accounts.

Research and Development

The company did not engage in any research and development activity during the year.

Statement on Relevant Audit Information

So far as the directors 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.

Mercy Law Resource Centre CLG
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DIRECTORS' REPORT
for the year ended 30 April 2018

Accounting Records


The measures taken by the directors to ensure compliance with the requirements of Section 281-285, Companies Act, 2014, regarding adequate 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 books of account are maintained at the registered office at 25 Cork Street, Dublin 8.

Signed on behalf of the board



Helena O'Donoghue
Director

Date: 28/11/2018



Patrick Stagg
Director

Date: 29/11/2018

Mercy Law Resource Centre CLG

(A company limited by guarantee, without a share capital)

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 30 April 2018

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

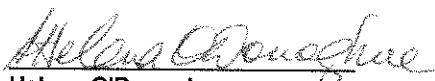
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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.

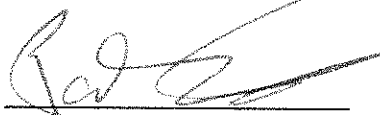
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and 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.

Signed on behalf of the board



Helena O'Donoghue
Director

Date: 28/11/2018



Patrick Stagg
Director

Date: 28/11/2018

INDEPENDENT AUDITOR'S REPORT

to the Members of Mercy Law Resource Centre CLG

(A company limited by guarantee, without a share capital)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Mercy Law Resource Centre CLG ('the company') for the year ended 30 April 2018 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related notes to the financial statements, including a 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", applying Section 1A of that Standard.

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 April 2018 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; 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 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 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

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 financial statements is not appropriate; or
- the directors 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 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.

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 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with 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 financial statements to be readily and properly audited. The 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 any 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Mercy Law Resource Centre CLG

(A company limited by guarantee, without a share capital)

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 financial statements and for being satisfied that they 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, as applicable, matters related to the 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 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 located on the IAASA's website at: www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's 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.

Natalie Kelly
for and on behalf of
ANNE BRADY MCQUILLANS DFK
Chartered Accountants and Statutory Auditors
Iveagh Court
Harcourt Road
Dublin 2

Date: _____

Mercy Law Resource Centre CLG
 (A company limited by guarantee, without a share capital)
INCOME AND EXPENDITURE ACCOUNT
 for the year ended 30 April 2018

	Notes	2018 €	2017 €
Income		366,194	300,237
Expenditure		(319,315)	(244,199)
Surplus for the year		<u>46,879</u>	<u>56,038</u>
Total comprehensive income		<u><u>46,879</u></u>	<u><u>56,038</u></u>

Approved by the board on 20 November 2018 and signed on its behalf by:


 Helena O'Donoghue
 Director

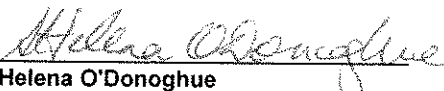

 Patrick Stagg
 Director


Mercy Law Resource Centre CLG
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BALANCE SHEET
 as at 30 April 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible assets	6	9,680	4,949
Current Assets			
Debtors	7	9,839	11,026
Cash and cash equivalents		270,937	224,653
		280,776	235,679
Creditors: Amounts falling due within one year	8	(8,267)	(5,318)
Net Current Assets		272,509	230,361
Total Assets less Current Liabilities		282,189	235,310
Reserves			
Income and expenditure account		282,189	235,310
Equity attributable to owners of the company		282,189	235,310

The 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", applying Section 1A of that Standard.

Approved by the board on 20 November 2018 and signed on its behalf by:


 Helena O'Donoghue
 Director


 Patrick Stagg
 Director

Mercy Law Resource Centre CLG
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STATEMENT OF CHANGES IN EQUITY
as at 30 April 2018

	Retained surplus	Total
	€	€
At 1 May 2016	179,272	179,272
Surplus for the year	56,038	56,038
At 30 April 2017	235,310	235,310
Surplus for the year	46,879	46,879
At 30 April 2018	282,189	282,189

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CASH FLOW STATEMENT

for the year ended 30 April 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Surplus for the year		46,879	56,038
Adjustments for:			
Depreciation		3,099	2,576
		<u>49,978</u>	<u>58,614</u>
Movements in working capital:			
Movement in debtors		1,187	(6,653)
Movement in creditors		2,949	317
		<u>54,114</u>	<u>52,278</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(7,830)	(6,187)
Net increase in cash and cash equivalents		46,284	46,091
Cash and cash equivalents at beginning of financial year		224,653	178,562
Cash and cash equivalents at end of financial year	13	270,937	224,653

Mercy Law Resource Centre CLG

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2018

1. GENERAL INFORMATION

Mercy Law Resource Centre CLG is a company limited by guarantee incorporated in the Republic of Ireland. 25 Cork Street, Dublin 8, is the registered office, which is also the principal place of business of the company. 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. 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 year ended 30 April 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

Income

Income comprises of contributions and donations from members of the public and grant aid. No state grants were received by the company. Grant aid is treated as being restricted when expenditure can only be used for particular purposes specified by the donors. All other grant aid received is treated as being unrestricted and funds are expendable at the discretion of the Board of Directors. These unrestricted funds are recognised when received.

Grant aid received which is treated as being restricted is recognised where there is entitlement, certainty of receipt, and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement

Reserves

It is the policy of Mercy Law Resource Centre CLG to retain sufficient reserves to cover next year's commitments in relation to its ongoing function and mandate. The provisions are intended to finance:

- Working capital requirements
- Potential setbacks in income
- Unexpected and emergency expenditure

Tangible fixed assets and depreciation

Tangible fixed assets 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 tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight line
Computer equipment	-	33% Straight line

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.

Leasing

Rentals payable under operating leases are dealt with in the Income and Expenditure Account as incurred over the period of the rental agreement.

Mercy Law Resource Centre CLG

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 April 2018

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.

Taxation

No charge to current or deferred taxation arises as the company has been granted exemption by the Revenue authorities in Ireland.

Website development costs

Website development costs are valued at cost less accumulated amortisation.

3. OPERATING SURPLUS	2018	2017
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	3,099	2,576
	<u> </u>	<u> </u>

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2018	2017
	Number	Number
Solicitors and support staff	6	5
	<u> </u>	<u> </u>

5. INTANGIBLE FIXED ASSETS

	Website development costs
	€
Cost	
At 1 May 2017	2,667
	<u> </u>
At 30 April 2018	2,667
	<u> </u>
Provision for diminution in value	
At 30 April 2018	2,667
	<u> </u>
Net book value	
At 30 April 2018	-
	<u> </u>

Mercy Law Resource Centre CLG

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 April 2018

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost			
At 1 May 2017	25,796	8,596	34,392
Additions	6,646	1,184	7,830
At 30 April 2018	32,442	9,780	42,222
Depreciation			
At 1 May 2017	21,719	7,724	29,443
Charge for the year	2,348	751	3,099
At 30 April 2018	24,067	8,475	32,542
Net book value			
At 30 April 2018	8,375	1,305	9,680
At 30 April 2017	4,077	872	4,949

7. DEBTORS

	2018 €	2017 €
Other debtors	611	661
Prepayments	9,228	10,365
	9,839	11,026

8. CREDITORS

Amounts falling due within one year

	2018 €	2017 €
Taxation and social welfare	4,887	5,318
Other creditors	3,380	-
	8,267	5,318

9. 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 year thereafter for the payment of the 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.

Mercy Law Resource Centre CLG

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 April 2018

10. FINANCIAL COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	€	€
Due:		
Within one year	2,214	2,747
Between one and five years	6,089	1,112
	<u>8,303</u>	<u>3,859</u>

During 2017, the company entered into an operating lease agreement with Grenke Limited for a photocopier. The operating lease will run for 5 years, at the end of which the photocopier will be returned to the lessor. All rights and obligations of ownership remain with the lessor for the duration of the lease.

11. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 30 April 2018.

12. POST-BALANCE SHEET EVENTS

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

13. CASH AND CASH EQUIVALENTS

	2018	2017
	€	€
Cash and bank balances	<u>270,937</u>	<u>224,653</u>

14. APPROVAL OF FINANCIAL STATEMENTS

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