

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

**Directors' Report and Financial Statements**

**for the year ended 30 April 2016**

**Mercy Law Resource Centre Limited**  
(A company limited by guarantee, without a share capital)  
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**Mercy Law Resource Centre Limited**  
(A company limited by guarantee, without a share capital)  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Helena O'Donoghue Patrick Stagg Ciara McGrath Gerry Whyte Jo Kennedy Anne Doyle Deirdre Quigley Liam Twohig Niall Farrell Margaret Roche
<b>Company Secretary</b>	Patrick Stagg
<b>Company Number</b>	471072
<b>Charity Number</b>	20072254 (CHY18698)
<b>Registered Office and Business Address</b>	25 Cork Street Dublin 8
<b>Auditors</b>	Anne Brady McQuillans DFK Chartered Accountants and Registered Auditors Iveagh Court Harcourt Road Dublin 2
<b>Bankers</b>	Bank of Ireland 85 James Street Dublin 8

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

**DIRECTORS' REPORT**

for the year ended 30 April 2016

The directors present their report and the audited financial statements for the year ended 30 April 2016.

**Principal Activity and Review of the Business**

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 Limited charitable status. Their registered charity number is 20072254 (CHY18698).

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

There has been no significant change in these activities during the year ended 30 April 2016. Employees are kept as fully informed as practicable about developments within the business.

**Principal Risks and Uncertainties**

The directors have assessed the risks and have taken measures to manage these risks in Mercy Law Resource Centre Limited as follows:

**Funding risk**

In common with many other companies operating in Ireland in this sector, the company is dependent on voluntary income, donations and grants. The directors of the company have indicated they will continue to place strong emphasis on cost control, the management of the company's cashflow and to continue to regularly review their management accounts. The directors of the company are of the opinion that the company is well positioned to manage the costs of running the company.

**Liquidity and cashflow risk**

The company's policy is to ensure that sufficient resources are available either from cash balances or cash flows to ensure all obligations are met as they fall due.

**Financial Results**

The surplus/(deficit) for the year after providing for depreciation amounted to €32,195 (2015 - €(22,087)).

At the end of the year the company has assets of €184,273 (2015 - €151,343) and liabilities of €5,001 (2015 - €4,266). The net assets of the company have increased by €32,195.

**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

There were no changes in shareholdings between 30 April 2016 and the date of signing the financial statements.

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.

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

**DIRECTORS' REPORT**

for the year ended 30 April 2016

**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.

**Payment of Creditors**

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment) Regulation 2002. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

**Accounting Records**

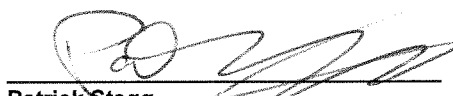
The measures taken by the directors to ensure compliance with the requirements of Section 281-285, Companies Act, 2014, regarding adequate records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate 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: 23/1/17



Patrick Stagg  
Director

Date: 23/1/17

**Mercy Law Resource Centre Limited**  
(A company limited by guarantee, without a share capital)  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
for the year ended 30 April 2016

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" 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 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.

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 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: 23/1/17



**Patrick Stagg**  
Director

Date: 23/1/17

# INDEPENDENT AUDITOR'S REPORT

## to the Members of Mercy Law Resource Centre Limited

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

We have audited the financial statements of Mercy Law Resource Centre Limited for the year ended 30 April 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant 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" issued by the Financial Reporting Council.

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 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.

### Respective responsibilities of directors and auditors

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 otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

### 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 misstatements or inconsistencies we consider the implications for our report.

### Opinion on financial statements

In our opinion the financial statements:

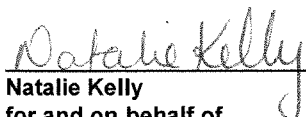
- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

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

### Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

  
Natalie Kelly

for and on behalf of

**ANNE BRADY MCQUILLANS DFK**

Chartered Accountants and Registered Auditors

Iveagh Court

Harcourt Road

Dublin 2


Date: 23/1/17


**Mercy Law Resource Centre Limited**  
(A company limited by guarantee, without a share capital)  
**INCOME AND EXPENDITURE ACCOUNT**  
for the year ended 30 April 2016

	Notes	2016 €	2015 €
Income	6	264,348	188,742
Expenditure		<u>(232,153)</u>	<u>(210,829)</u>
Total Comprehensive Income		<u><u>32,195</u></u>	<u><u>(22,087)</u></u>

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on 23/1/17 and signed on its behalf by:

  
Helena O'Donoghue  
Director

  
Patrick Stagg  
Director




**Mercy Law Resource Centre Limited**  
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**BALANCE SHEET**

as at 30 April 2016

	Notes	2016 €	2015 €
<b>Fixed Assets</b>			
Tangible assets	9	1,338	3,590
<b>Current Assets</b>			
Debtors	10	4,373	3,983
Cash and cash equivalents		178,562	143,770
		<b>182,935</b>	<b>147,753</b>
Creditors: Amounts falling due within one year	11	(5,001)	(4,266)
<b>Net Current Assets</b>		<b>177,934</b>	<b>143,487</b>
<b>Total Assets less Current Liabilities</b>		<b>179,272</b>	<b>147,077</b>
<b>Reserves</b>			
Income and expenditure account		179,272	147,077
<b>Equity attributable to owners of the company</b>		<b>179,272</b>	<b>147,077</b>

Approved by the board on 23/1/17 and signed on its behalf by:

  
 Helena O'Donoghue  
 Director

  
 Patrick Stagg  
 Director

**Mercy Law Resource Centre Limited**  
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**RECONCILIATION OF MEMBERS' FUNDS**  
as at 30 April 2016

	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 May 2014</b>	169,164	169,164
Deficit for the year	(22,087)	(22,087)
<b>At 30 April 2015</b>	147,077	147,077
Surplus for the year	32,195	32,195
<b>At 30 April 2016</b>	<b>179,272</b>	<b>179,272</b>

**Mercy Law Resource Centre Limited**  
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**CASH FLOW STATEMENT**

for the year ended 30 April 2016

	Notes	2016 €	2015 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the year		32,195	(22,087)
Adjustments for:			
Depreciation		3,267	3,539
		<u>35,462</u>	<u>(18,548)</u>
Movements in working capital:			
Movement in debtors		(390)	113
Movement in creditors		735	(7,182)
		<u>35,807</u>	<u>(25,617)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible fixed assets		(1,015)	-
		<u>34,792</u>	<u>(25,617)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>143,770</b>	<b>169,387</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>178,562</b>	<b>143,770</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>17</b>	<b>178,562</b>	<b>143,770</b>

# Mercy Law Resource Centre Limited

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

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2016

### 1. GENERAL INFORMATION

Mercy Law Resource Centre Limited 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 2016 have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

#### Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention 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" 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

#### 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
Website	-	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.

#### 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.

**Mercy Law Resource Centre Limited**  
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**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 30 April 2016

**Taxation**

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

**3. ADOPTION OF FRS 102**

This is the first set of financial statements prepared by Mercy Law Resource Centre Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

**4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**5. 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 reasons, they will continue to adopt the going concern basis in preparing the annual report and accounts.

**6. INCOME**

The income for the year has been derived from:-

	<b>2016</b>	2015
	€	€
The Sisters of Mercy	<b>80,000</b>	80,000
Grants from non-State bodies	<b>109,725</b>	12,597
Donations	<b>67,141</b>	36,321
Court settlements	-	59,824
Other income	<b>7,482</b>	-
	<u><b>264,348</b></u>	<u>188,742</u>

The whole of the company's income arises in the Republic of Ireland.

**7. OPERATING SURPLUS/(DEFICIT)**

	<b>2016</b>	2015
	€	€
<b>Operating surplus/(deficit) is stated after charging:</b>		
Depreciation of tangible fixed assets	<b>3,267</b>	3,539
Operating lease rentals		
- Office equipment	<b>2,214</b>	1,107
	<u><b>2,214</b></u>	<u>1,107</u>

**Mercy Law Resource Centre Limited**  
(A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 April 2016

continued

**8. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive directors) during the year was as follows:

	<b>2016</b>	2015
	<b>Number</b>	Number
Solicitors and support staff	<u>5</u>	<u>4</u>
The staff costs comprise:	<b>2016</b>	2015
	€	€
Wages and salaries	<b>167,843</b>	125,705
Social welfare costs	<b>16,613</b>	12,368
	<u><b>184,456</b></u>	<u>138,073</u>

**9. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings and equipment</b>	<b>Computer equipment</b>	<b>Website</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 May 2015	20,700	6,490	2,667	29,857
Additions	-	1,015	-	1,015
At 30 April 2016	<u>20,700</u>	<u>7,505</u>	<u>2,667</u>	<u>30,872</u>
<b>Depreciation</b>				
At 1 May 2015	19,316	4,284	2,667	26,267
Charge for the year	790	2,477	-	3,267
At 30 April 2016	<u>20,106</u>	<u>6,761</u>	<u>2,667</u>	<u>29,534</u>
<b>Net book value</b>				
At 30 April 2016	<u><b>594</b></u>	<u><b>744</b></u>	<u>-</u>	<u><b>1,338</b></u>
At 30 April 2015	<u>1,384</u>	<u>2,206</u>	<u>-</u>	<u>3,590</u>

**Mercy Law Resource Centre Limited**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 April 2016

continued

**9.1. TANGIBLE FIXED ASSETS PRIOR YEAR**

	Fixtures, fittings and equipment €	Computer equipment €	Website €	Total €
<b>Cost</b>				
At 30 April 2015	20,700	6,490	2,667	29,857
<b>Depreciation</b>				
At 1 May 2014	17,919	2,142	2,667	22,728
Charge for the year	1,397	2,142	-	3,539
At 30 April 2015	19,316	4,284	2,667	26,267
<b>Net book value</b>				
At 30 April 2015	<b>1,384</b>	<b>2,206</b>	-	<b>3,590</b>
At 30 April 2014	2,781	4,348	-	7,129

**10. DEBTORS**

	<b>2016</b>	2015
	€	€
Prepayments and accrued income	<b>4,373</b>	3,983

**11. CREDITORS**

**Amounts falling due within one year**

	<b>2016</b>	2015
	€	€
Taxation and social welfare (Note 12)	<b>5,001</b>	4,266

**12. TAXATION AND SOCIAL WELFARE**

	<b>2016</b>	2015
	€	€
<b>Creditors:</b>		
PAYE	<b>4,525</b>	3,790
PRSI	<b>476</b>	476
	<b>5,001</b>	4,266

**13. 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 Limited**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
 for the year ended 30 April 2016

continued

**14. FINANCIAL COMMITMENTS**

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

	<b>2016</b>	2015
	€	€
<b>Due:</b>		
Within one year	<b>2,214</b>	2,214
Between one and five years	<b>2,214</b>	4,429
	<u><b>4,428</b></u>	<u>6,643</u>

During 2013 the company entered into an operating lease agreement on a photocopier with CIT Group Finance (Ireland). The operating lease will run for 5.25 years at the end of which, the photocopier will be returned to the lessor.

**15. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 30 April 2016.

**16. POST-BALANCE SHEET EVENTS**

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

**17. CASH AND CASH EQUIVALENTS**

	<b>2016</b>	2015
	€	€
Cash and bank balances	<b>178,562</b>	143,770
	<u><b>178,562</b></u>	<u>143,770</u>

**18. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 23/1/17.