

Mercy Law Resource Centre Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 30 April 2020

Mercy Law Resource Centre Company Limited by Guarantee

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Mercy Law Resource Centre Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Helena O'Donoghue Patrick Stagg Ciara McGrath Gerry Whyte Anne Doyle Deirdre Quigley Liam Twohig Niall Farrell Catherine Dooley Eamonn Casey
Company Secretary	Patrick Stagg
Company Number	471072
Charity Number	20072254 / CHY18698
Registered Office and Business Address	25 Cork Street Dublin 8
Auditors	Crowleys DFK Unlimited Company Chartered Accountants and Statutory Audit Firm 16/17 College Green Dublin 2
Bankers	Bank of Ireland 85 James Street Dublin 8

Mercy Law Resource Centre Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 30 April 2020

The directors present their report and the audited financial statements for the financial year ended 30 April 2020.

Principal Activity

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

Revenue have granted Mercy Law Resource Centre Company Limited by Guarantee charitable status. Their registered charity number is (CHY18698).

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

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(514) (2019 - €55,723).

At the end of the financial year, the company has assets of €360,255 (2019 - €341,974) and liabilities of €22,857 (2019 - €4,062). The net assets of the company have decreased by €(514).

Directors and Secretary

The directors who served throughout the financial year were as follows:

Helena O'Donoghue
Patrick Stagg
Ciara McGrath
Gerry Whyte
Anne Doyle
Deirdre Quigley
Liam Twohig
Niall Farrell
Catherine Dooley
Eamonn Casey

The secretary who served throughout the financial 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

As at the year end date the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28 March, all "non-essential" businesses were ordered to close temporarily.

At the time of approving the financial statements, there is uncertainty regarding how the company may be impacted financially by these events since the financial year end. Consequently, the directors are unable to estimate the financial effects that Covid-19 may have on the company.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

Crowleys DFK Unlimited Company, (Chartered Accountants and Statutory Audit Firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Mercy Law Resource Centre Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 30 April 2020

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.

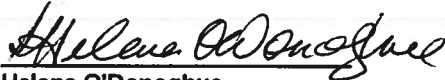
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved 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.

Accounting Records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 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 accounting records are located at the company's office at 25 Cork Street, Dublin 8.

Signed on behalf of the board



Helena O'Donoghue
Director

Date: 13/01/21



Patrick Stagg
Director

Date: 13/01/21

Mercy Law Resource Centre Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2020

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

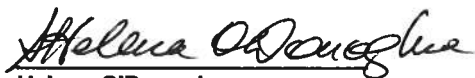
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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, 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: 13/01/21



Patrick Stagg
Director

Date: 13/01/21

INDEPENDENT AUDITOR'S REPORT

to the Members of Mercy Law Resource Centre Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Mercy Law Resource Centre Company Limited by Guarantee ('the company') for the financial year ended 30 April 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, 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 2020 and of its deficit 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", 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the 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 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 Company Limited by Guarantee

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 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.

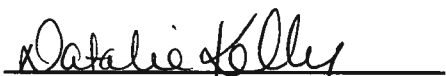
Auditor's responsibilities for the audit of the financial statements

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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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

CROWLEYS DFK UNLIMITED COMPANY

Chartered Accountants and Statutory Audit Firm

16/17 College Green

Dublin 2

Date: 13/01/2021.

Mercy Law Resource Centre Company Limited by Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 company's 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 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 financial statements, including the disclosures, and whether the 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.

Mercy Law Resource Centre Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 30 April 2020

	Notes	2020 €	2019 €
Income		327,131	318,191
Expenditure		<u>(327,645)</u>	<u>(262,468)</u>
(Deficit)/surplus for the financial year		<u>(514)</u>	<u>55,723</u>
Total comprehensive income		<u><u>(514)</u></u>	<u><u>55,723</u></u>

Mercy Law Resource Centre Company Limited by Guarantee
BALANCE SHEET

as at 30 April 2020

	Notes	2020 €	2019 €
Fixed Assets			
Intangible assets	8	2,611	3,897
Tangible assets	9	14,282	17,092
		<u>16,893</u>	<u>20,989</u>
Current Assets			
Debtors	10	14,462	8,989
Cash and cash equivalents		328,900	311,996
		<u>343,362</u>	<u>320,985</u>
Creditors: Amounts falling due within one year	11	<u>(22,857)</u>	<u>(4,062)</u>
Net Current Assets		<u>320,505</u>	<u>316,923</u>
Total Assets less Current Liabilities		<u>337,398</u>	<u>337,912</u>
Reserves			
Income and expenditure account		<u>337,398</u>	<u>337,912</u>
Equity attributable to owners of the company		<u>337,398</u>	<u>337,912</u>

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 25/11/2020 and signed on its behalf by:


 Helena O'Donoghue
 Director


 Patrick Stagg
 Director

Mercy Law Resource Centre Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS
as at 30 April 2020

	Retained surplus	Total
	€	€
At 1 May 2018	282,189	282,189
Surplus for the financial year	55,723	55,723
At 30 April 2019	337,912	337,912
Deficit for the financial year	(514)	(514)
At 30 April 2020	337,398	337,398

Mercy Law Resource Centre Company Limited by Guarantee
CASH FLOW STATEMENT
for the financial year ended 30 April 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
(Deficit)/surplus for the financial year		(514)	55,723
Adjustments for:			
Depreciation		10,135	4,346
		<u>9,621</u>	<u>60,069</u>
Movements in working capital:			
Movement in debtors		(5,473)	850
Movement in creditors		18,795	(4,205)
		<u>22,943</u>	<u>56,714</u>
Cash flows from investing activities			
Payments to acquire intangible assets		-	(1,230)
Payments to acquire tangible fixed assets		(6,039)	(14,425)
		<u>(6,039)</u>	<u>(15,655)</u>
Net cash used in investment activities		<u>(6,039)</u>	<u>(15,655)</u>
Net increase in cash and cash equivalents		16,904	41,059
Cash and cash equivalents at beginning of financial year		311,996	270,937
Cash and cash equivalents at end of financial year	16	<u>328,900</u>	<u>311,996</u>

Mercy Law Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2020

1. GENERAL INFORMATION

Mercy Law Resource Centre Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 471072. The registered office of the company is 25 Cork Street, Dublin 8 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. SUMMARY OF SIGNIFICANT 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 2020 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. 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

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 Company Limited by Guarantee 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 reduction in income
- Unexpected and emergency expenditure

Deferred Income

Income received in advance of due performance under a contract is accounted for as deferred income until earned.

Accrued Income

Income is accrued when performance related or specific project grants are not yet received and the related activity has occurred.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Mercy Law Resource Centre Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 April 2020

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.

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 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 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.

Website development costs are to be depreciated over the useful life of 5 years once the website has been fully developed and in use.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

Mercy Law Resource Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 April 2020

6. OPERATING (DEFICIT)/SURPLUS	2020	2019
	€	€
Operating (deficit)/surplus is stated after charging/(crediting):		
Amortisation of intangible assets	1,286	(2,667)
Depreciation of tangible fixed assets	8,849	7,013
	<u><u> </u></u>	<u><u> </u></u>

7. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 5, (2019 - 5).

	2020	2019
	Number	Number
Solicitors and support staff	5	5
	<u><u> </u></u>	<u><u> </u></u>

8. INTANGIBLE FIXED ASSETS

	Website development costs €
Cost	
At 1 May 2019	3,897
	<u> </u>
At 30 April 2020	3,897
	<u> </u>
Provision for diminution in value	
Charge for financial year	1,286
	<u> </u>
At 30 April 2020	1,286
	<u> </u>
Net book value	
At 30 April 2020	2,611
	<u><u> </u></u>
At 30 April 2019	3,897
	<u><u> </u></u>

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost			
At 1 May 2019	37,775	18,872	56,647
Additions	2,061	3,978	6,039
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2020	39,836	22,850	62,686
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 May 2019	27,482	12,073	39,555
Charge for the financial year	3,827	5,022	8,849
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2020	31,309	17,095	48,404
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 April 2020	8,527	5,755	14,282
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 30 April 2019	10,293	6,799	17,092
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Mercy Law Resource Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 April 2020

10. DEBTORS	2020	2019
	€	€
Trade debtors	550	-
Other debtors	350	983
Prepayments	8,213	8,006
Accrued income	5,349	-
	<u>14,462</u>	<u>8,989</u>

11. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Trade creditors	542	-
Taxation and social welfare	2,240	4,062
Other creditors	1,919	-
Deferred Income	18,156	-
	<u>22,857</u>	<u>4,062</u>

12. 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.

13. FINANCIAL COMMITMENTS

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

	2020	2019
	€	€
Due:		
Within one year	2,351	2,351
Between one and five years	1,250	3,601
	<u>3,601</u>	<u>5,952</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.

14. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 30 April 2020.

15. POST-BALANCE SHEET EVENTS

As at the year end date the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28 March, all "non-essential" businesses were ordered to close temporarily.

At the time of approving the financial statements, there is uncertainty regarding how the company may be impacted financially by these events since the financial year end. Consequently, the directors are unable to estimate the financial effects that Covid-19 may have on the company.

Mercy Law Resource Centre Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 April 2020

16. CASH AND CASH EQUIVALENTS

2020

2019

€

€

Cash and bank balances

328,900

311,996

17. OUR FUNDERS

The main contributors for donations and grant aid are as follows:

Sisters of Mercy
Archdiocese of Dublin
Mason, Hayes & Curran
CLT Solidarity Fund
Sisters of Mercy SCP
A&L Goodbody
Charitable Infirmary Charitable Trust
ESB, Energy for Generations Fund
St. Stephen's Green Trust
Ireland Funds
Loreto Foundation
IHREC

18. APPROVAL OF FINANCIAL STATEMENTS

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

November 25th 2020



Ailene O'Donoghue