

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 2017

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

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

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 Registered 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 2017

The directors present their report and the audited financial statements for the year ended 30 April 2017.

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 CLG charitable status. Their registered charity number is (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 2017. 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 CLG 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 for the year after providing for depreciation amounted to €56,038 (2016 - €32,195).

At the end of the year, the company has assets of €240,628 (2016 - €184,273) and liabilities of €5,318 (2016 - €5,001). The net assets of the company have increased by €56,038.

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.

Mercy Law Resource Centre CLG

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

DIRECTORS' REPORT

for the year ended 30 April 2017

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 reasons, 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 in Commercial Transactions) Regulations 2012. 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.

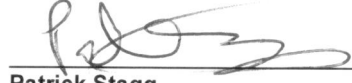
Signed on behalf of the board



Helena O'Donoghue
Director

Date:

14/12/2017



Patrick Stagg
Director

Date:

14/12/2017

Mercy Law Resource Centre CLG

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 30 April 2017

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 and promulgated by the Institute of Chartered Accountants in Ireland. 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: 14/12/2017



Patrick Stagg
Director

Date: 19/12/2017

INDEPENDENT AUDITOR'S REPORT

to the Members of Mercy Law Resource Centre CLG

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

We have audited the financial statements of Mercy Law Resource Centre CLG for the year ended 30 April 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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 and promulgated by the Institute of Chartered Accountants in Ireland.

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:

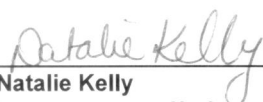
- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2017 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies 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.



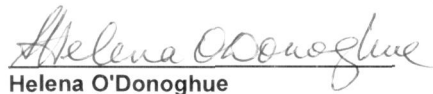
Natalie Kelly
for and on behalf of
ANNE BRADY MCQUILLANS DFK
Chartered Accountants and Registered Auditors
Iveagh Court
Harcourt Road
Dublin 2

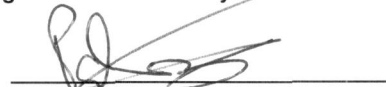
Date: 14/05/17

Mercy Law Resource Centre CLG
 (A company limited by guarantee, without a share capital)
INCOME AND EXPENDITURE ACCOUNT
 for the year ended 30 April 2017

	Notes	2017 €	2016 €
Income	5	300,237	264,348
Expenditure		(244,199)	(232,153)
Surplus for the year		<u>56,038</u>	<u>32,195</u>
Total Comprehensive Income		<u><u>56,038</u></u>	<u><u>32,195</u></u>

Approved by the board on Nov 23, 2017 and signed on its behalf by:


 Helena O'Donoghue
 Director


 Patrick Stagg
 Director

Mercy Law Resource Centre CLG

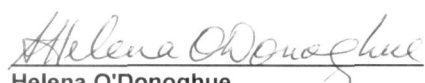
(A company limited by guarantee, without a share capital)


BALANCE SHEET

as at 30 April 2017

	Notes	2017 €	2016 €
Fixed Assets			
Tangible assets	8	4,949	1,338
Current Assets			
Debtors	9	11,026	4,373
Cash and cash equivalents		224,653	178,562
		235,679	182,935
Creditors: Amounts falling due within one year	10	(5,318)	(5,001)
Net Current Assets		230,361	177,934
Total Assets less Current Liabilities		235,310	179,272
Reserves			
Income and expenditure account		235,310	179,272
Equity attributable to owners of the company		235,310	179,272

Approved by the board on November 23rd 2017 and signed on its behalf by:


Helena O'Donoghue
Director


Patrick Stagg
Director

Mercy Law Resource Centre CLG

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RECONCILIATION OF MEMBERS' FUNDS

as at 30 April 2017

	Retained surplus	Total
	€	€
At 1 May 2015	147,077	147,077
Surplus for the year	<u>32,195</u>	<u>32,195</u>
At 30 April 2016	179,272	179,272
Surplus for the year	<u>56,038</u>	<u>56,038</u>
At 30 April 2017	<u>235,310</u>	<u>235,310</u>

Mercy Law Resource Centre CLG

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CASH FLOW STATEMENT

for the year ended 30 April 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Surplus for the year		56,038	32,195
Adjustments for:			
Depreciation		2,576	3,267
		<u>58,614</u>	<u>35,462</u>
Movements in working capital:			
Movement in debtors		(6,653)	(390)
Movement in creditors		317	735
		<u>52,278</u>	<u>35,807</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(6,187)	(1,015)
		<u>46,091</u>	<u>34,792</u>
Net increase in cash and cash equivalents		46,091	34,792
Cash and cash equivalents at beginning of financial year		178,562	143,770
Cash and cash equivalents at end of financial year	16	224,653	178,562

Mercy Law Resource Centre CLG

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2017

1. GENERAL INFORMATION

Mercy Law Resource Centre CLG is a company limited by guarantee incorporated in 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 2017 have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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 and promulgated by the Institute of Chartered Accountants in Ireland.

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

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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 2017

Taxation

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

3. 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.

4. 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.

5. INCOME

The income for the year has been derived from:-

	2017	2016
	€	€
The Sisters of Mercy	100,000	80,000
Donations	194,156	176,866
Other income	6,081	7,482
	<u>300,237</u>	<u>264,348</u>

The main contributors for the donations are as follows:

- Compass
- Loreto Foundation
- The Archbishop
- Mason Hayes & Curran
- St Stephens Green Trust
- FLAC

6. OPERATING SURPLUS

	2017	2016
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	2,576	3,267
Operating lease rentals		
- Office equipment	2,767	2,214
	<u>2,767</u>	<u>2,214</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 2017

7. EMPLOYEES AND REMUNERATION**Number of employees**

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

	2017	2016
	Number	Number
Solicitors and support staff	<u>5</u>	<u>5</u>
The staff costs comprise:	2017	2016
	€	€
Wages and salaries	171,423	167,843
Social welfare costs	18,024	16,613
Pension costs	300	-
	<u>189,747</u>	<u>184,456</u>

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Computer equipment	Total
	€	€	€
Cost			
At 1 May 2016	20,700	7,505	28,205
Additions	5,096	1,091	6,187
At 30 April 2017	<u>25,796</u>	<u>8,596</u>	<u>34,392</u>
Depreciation			
At 1 May 2016	20,106	6,761	26,867
Charge for the year	1,613	963	2,576
At 30 April 2017	<u>21,719</u>	<u>7,724</u>	<u>29,443</u>
Net book value			
At 30 April 2017	<u>4,077</u>	<u>872</u>	<u>4,949</u>
At 30 April 2016	<u>594</u>	<u>744</u>	<u>1,338</u>

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 2017

continued

8.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost			
At 1 May 2015	20,700	6,490	27,190
Additions	-	1,015	1,015
At 30 April 2016	20,700	7,505	28,205
Depreciation			
At 1 May 2015	19,316	4,284	23,600
Charge for the year	790	2,477	3,267
At 30 April 2016	20,106	6,761	26,867
Net book value			
At 30 April 2016	594	744	1,338
At 30 April 2015	1,384	2,206	3,590

9. DEBTORS

	2017	2016
	€	€
Other debtors	661	-
Prepayments and accrued income	10,365	4,373
	11,026	4,373

10. CREDITORS

Amounts falling due within one year

Taxation and social welfare (Note 11)	5,318	5,001
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11. TAXATION AND SOCIAL WELFARE

	2017	2016
	€	€
Creditors:		
PAYE	2,778	3,143
PRSI	2,540	1,858
	5,318	5,001

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.

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 2017

13. FINANCIAL COMMITMENTS

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

	2017	2016
	€	€
Due:		
Within one year	2,747	2,214
Between one and five years	1,112	2,214
	<u>3,859</u>	<u>4,428</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.

14. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 30 April 2017.

15. POST-BALANCE SHEET EVENTS

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

16. CASH AND CASH EQUIVALENTS

	2017	2016
	€	€
Cash and bank balances	224,653	178,562

17. APPROVAL OF FINANCIAL STATEMENTS

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