Company registration number: 434008

MyMind
(A Company Limited by Guarantee)

Directors' report and financial statements

for the financial year ended 31 December 2017

MyMind
(A Company Limited by Guarantee)

RSM

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MyMind
Company limited by guarantee

Directors and other information

Directors	Paul Scully Brian Mulvihill Jude Farrell John Travers Michael Binchy (Resigned 2 January 2017) Ciara O'Toole (Resigned 2 January 2017) Robert A Bourke (Appointed 2 January 2017)
Secretary	Krystian Fikert
Company number	434008
Registered office	137 Rathmines Road Lower Dublin 6 D06V3Y8
Business address	137 Rathmines Road Lower Dublin 6 D06V3Y8
Auditor	RSM Ireland Trinity House Charleston Road Ranelagh Dublin 6
Bankers	AIB 52 Upper Baggot Street Dublin 4
Solicitors	A& L Goodbody Solicitors I.F.S.C. North Wall Quay Dublin 1

MyMind
(A Company Limited by Guarantee)

Directors report

The directors present their annual report and audited financial statements of the company for the financial year ended 31 December 2017.

Principal activities

The principal activity of the company continuted to be that of a mental health charity, which provides education, assistance and consulting services to he public in relation to mental health and well being. The company is a registered charity with Irish Revenue (CHY 17600) and the Charities Regulatory Authorty (20065812).

The Company is limited by guarantee not having a share capital, incorporated in Ireland on 1 February 2007 under the Companies Acts, registered number 434008. 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 the same being wound up while he/she is a member or within one year after he/she ceases being a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding €1.

Results

The surplus for the year amounted to €25,080. (2016: Surplus €70,820)

Events after the end of the reporting period

There were no important events since the financial year end.

Directors and secretary and their interests

The directors and secretary who held office during the financial year are listed on page 1.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 137 Rathmines Road Lower, Dublin 6, D06V3Y8..

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

RSM Ireland Business Advisory Limited t/a RSM Ireland were appointed auditors by the directors and they have expressed their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 23/10/2018 and signed on behalf of the board by:

John Travers
John Travers
Director

Brian Mulvihill
Director

Directors responsibilities statement

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, which is 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 profit or loss 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 and then apply them consistently;
- make judgments 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 profit or loss 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 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.

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Opinion

We have audited the financial statements of MyMind for the financial year ended 31 December 2017 which comprise the income and expenditure account, balance sheet, reconciliation of members' funds and 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 31 December 2017 and of its surplus 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 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 section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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.

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Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

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 the directors 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 the management either intends to liquidate the company or to cease operations, or have 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mairéad Lyng

Mairéad Lyng
For and on behalf of
RSM Ireland
Registered Auditors
Trinity House
Charleston Road
Ranelagh
Dublin 6

Date: 24.10.2018

MyMind
(A Company Limited by Guarantee)

Income and expenditure account
for the financial year ended 31 December 2017

	Note	2017 €	2016 €
Income	3	864,879	800,732
Expenditure		(424,360)	(303,114)
Surplus		440,519	497,618
Administrative expenses		(415,439)	(426,798)
Net (deficit)/surplus	4	25,080	70,820
Retained income & expenditure at the beginning of the financial year		363,147	292,327
(Deficit)/surplus for the financial year		25,080	70,820
Retained income & expenditure at the end of the financial year		388,227	363,147

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 11 to 19 form part of these financial statements.

MyMind
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Balance sheet
As at 31 December 2017

	Note	2017 €	2017 €	2016 €	2016 €
Fixed assets					
Tangible assets	7	107,779		23,053	
			107,779		23,053
Current assets					
Debtors:					
Amounts falling due after more than one year	8	8,000		2,500	
Amounts falling due within one year	8	5,250		3,199	
Cash at bank and in hand		293,710		350,594	
		306,960		356,293	
Creditors: amounts falling due within one year	10	(26,512)		(16,199)	
Net current assets			280,448		340,094
Total assets less current liabilities			388,227		363,147
Net assets			388,227		363,147
Reserves					
Income and expenditure account	13		388,227		363,147

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 Ireland", applying Section 1A of that Standard.

These financial statements were approved by the board of directors on 23/10/2018 and signed on behalf of the board by:

John Travers

John Travers
Director

Brian Mulvihill
Director

The notes on pages 11 to 19 form part of these financial statements.

MyMind
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Reconciliation of members' funds
for the financial year ended 31 December 2017

	Retained surplus	**Total**
	€	**€**
At 1 January 2016	292,327	292,327
Surplus for the financial year	70,820	70,820
Total comprehensive income for the financial year	363,147	363,147
At 31 December 2016 and 1 January 2017	363,147	363,147
Deficit for the financial year	25,080	25,080
Total comprehensive income for the financial year	388,227	388,227
At 31 December 2017	388,227	388,227

1. General information

The financial statements comprising the Income and Expenditure account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes constitute the individual financial statements of MyMind for the financial year end 31 December 2017.

MyMind is a company limited by guarantee, registered in the Republic of Ireland. The address of the registered office is 137 Rathmines Road Lower, Dublin 6, D06V3Y8. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102), applying section 1A of that Standard.

2. Accounting policies and measurement bases

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in UK and Republic of Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regme' in accordance with section 280C of the Act and Section 1A of FRS 102.

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

Income
All income is accounted for on an accruals basis.

Donations are credited to the income and expenditure account in the financial year in which they are received by the company.

Grant income is recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Clinic income is credited to the income and expenditure account on an as earned basis.

CPD income is credited to the income and expenditure account on an as earned basis.

Rental income is credited to the income and expenditure account on an as earned basis from the rental of facilities during the year.

Taxation
The company is exempt from taxation as it is a registered charity and has a CHY number.

Tangible assets

All tangible fixed assets are initially recorded at historical cost. This include legal fees, stamp duty and other non-refundable purchase taxes, and also any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include he costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line or reducing balance bases, as follows:

Fixtures and fittings	-	15%	straight line
Computing equipment	-	33%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of fnancial assets and libilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Defined contribution plans

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contribution have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Income and expenditure account when they fall de. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Debtors

Short term debtors are measured at transaction price, less any impairment, Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are mesured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimated are recognised in the period in which the estimate is revised. If the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Useful lives of tangible fixed assets

Long lived assets comprise a portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these assets' useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period. Detail of the useful economic lives is included in the accounting policies. The net book value of tangible fixed assets at 31 December 2017 was €107,779 (31 December 2016 : €23,053).

3. Income

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

Grant income

Included in grant income are amounts received from the following agencies:

	2017	2016
	€	€
HSE Eastern Region	115,500	155,500
HSE South Region	15,000	10,000
Social Entrepreneurs Ireland	3,942	34,704
The Ireland Funds	-	35,744
TUSLA	-	2,500
	134,442	238,448

4. Operating surplus

The operating surplus is stated after charging/(crediting):

	2017	2016
	€	€
Depreciation of tangible assets	14,042	19,035
Defined contribution pension cost	3,952	3,234

5. Staff costs

The average number of persons employed by the company during the financial year, excluding the directors was 6 (2016: 6).

	2017	2016
	Number	Number
Management	1	1
HR	1	1
Communications	1	1
Marketing and operations	3	3
	6	6

Staff costs were as follows:

	2017	2016
	€	€
Wages and salaries	186,260	180,417
Social insurance costs	19,932	19,378
Cost of defined contribution scheme	3,952	3,234
	210,144	203,029

During the year, no directors received any remuneration (2016: €Nil).
During the year, no directors received any benefits in kind (2016: €Nil).
During the year, no directors received any reimbursement of expenses (2016: €Nil).

6. Taxation

The charity is exempt from Corporation Tax.

7. Tangible assets

	Fixtures and fittings €	Computer equipment €	Total €
Cost			
At 1 January 2017	49,970	18,891	68,861
Additions	69,598	29,170	98,768
At 31 December 2017	119,568	48,061	167,629
Depreciation			
At 1 January 2017	32,283	13,525	45,808
Charge for the financial year	10,346	3,696	14,042
At 31 December 2017	42,629	17,221	59,850
Carrying amount			
At 31 December 2017	76,939	30,840	107,779
At 31 December 2016	17,687	5,366	23,053

8. Debtors

	2017 €	2016 €
Debtors falling due within one year are as follows:		
Trade debtors	250	3,199
Prepayments	5,000	-
	5,250	3,199

Debtors falling due after one year are as follows:

	2017 €	2016 €
Prepayments	8,000	2,500

9. Cash and cash equivalents

	2017 €	2016 €
Cash at bank and in hand	293,710	350,594

10. Creditors: amounts falling due within one year

	2017	2016
	€	€
Other creditors including tax and social insurance	11,750	12,001
Accruals	4,025	4,198
Deferred income	10,737	-
	26,512	16,199

	2017	2016
	€	€
Other taxation and social insurance		
PAYE & PRSI	11,750	12,001

11. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2017	2016
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	250	3,199
Cash at bank and in hand	293,710	350,594
	293,960	353,793
Financial liabilities measured at amortised cost		
Other creditors	4,025	4,198

12. Share capital

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1.27 towards the assets of the company in the event of liquidation.

13. Reserves

The income and expenditure account represents cumulative gains and losses recognised in the income and expenditure account.

14. Capital commitments

At the financial year end the company had the following commitments for capital expenditure:

	2017	2016
	€	€
Contracted but not provided for	15,250	-

15. Operating leases

The company as lessee

At 31 December 2017 the company had annual commitments under non-cancellable operating leases as follows:

	2017	2016
	€	€
Not later than 1 year	54,279	40,000
Later than 1 year and not later than 5 years	140,274	43,978
Later than 5 years	59,047	-
	253,600	83,978

16. Events after the end of the reporting period

There were no significant events affecting the company since the year end.

17. Related party transactions

During the year, there were no related party transactions that required disclosure in these financial statements.

18. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independetly administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €3,952. (2016: €3,234)

19. Approval of financial statements

The board of directors approved these financial statements for issue on 23/10/2018