

Company Number: 307175

The Men's Development Network Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2020

The Men's Development Network Company Limited By Guarantee

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The Men's Development Network Company Limited By Guarantee
DIRECTORS AND OTHER INFORMATION

Directors

Noel Synnott
Peter Kieran (Resigned 22 May 2020)
Mia De Faoite
Joan Bolger
Francis Hutchinson
Gary White
Owen Hillery
John Brophy (Appointed 11 March 2021)
Rose Hearne (Appointed 11 March 2021)

Company Secretary

Joan Bolger

Company Number

307175

Charity Number

CHY13634/RCN20042974

Registered Office and Business Address

49 O'Connell Street,
Waterford.

Auditors

MK Brazil
Chartered Accountants and Statutory Auditors
O'Connell Court,
64 O'Connell Street,
Waterford.

Bankers

Allied Irish Bank p.l.c.,
72/74 The Quay,
Waterford.

Solicitors

Henry D. Keane & Co.,
22 O'Connell Street,
Waterford.

The Men's Development Network Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

Principal Activity

The company is primarily involved in the following work:

1. The developmental training and mentoring of individual men, of groups of men, of facilitators and of service providers in the four thematic areas of men's development, health, gender-based violence and caring parenting.
2. Direct work with men in seven thematic areas - men's development, health, gender-based violence, equality, training, counselling and men as carers and parents.
3. Establishment of theoretical framework from the experience of direct practice with men. This includes research, data analysis, reflection, discourse, evaluation and learning, and documentation.
4. Advocacy with relevant agencies, institutions and service providers.
5. Development and sustaining of partnerships and collaborations in each of the thematic areas.
6. Communication, campaigning and awareness raising on the issues, progress, learning, expertise and need for change.
7. Maintaining the Men's Development Network as a well resourced, forward looking and learning organisation.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €57,092 (2019 - €29,868).

At the end of the financial year, the company has assets of €291,076 (2019 - €206,458) and liabilities of €184,193 (2019 - €156,667). The net assets of the company have increased by €57,092.

Directors and Secretary

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

Noel Synnott
Peter Kieran (Resigned 22 May 2020)
Mia De Faoite
Joan Bolger
Francis Hutchinson
Gary White
Owen Hillery
John Brophy (Appointed 11 March 2021)
Rose Hearne (Appointed 11 March 2021)

The secretary who served throughout the financial year was Joan Bolger.

There were no changes between 31 December 2020 and the date of signing the financial statements.

In accordance with the company's Constitution, one third of the directors are required to retire by rotation at each AGM. A retired director shall be eligible for re-election. Gary White and Owen Hillery shall retire by rotation and, being eligible, offer themselves for re-election.

Post Balance Sheet Events

Other than as described below in relation to Covid-19, there were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company, which require adjustment to or disclosure in the financial statements.

Auditors

The auditors, MK Brazil, (Chartered Accountants and Statutory Auditors) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

The Men's Development Network Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2020

Principal Risks and Uncertainties

The company has reported an operating surplus for the year ended 31st December 2020 in the amount of €57,092 (2019: €29,868). This relates mainly to fundraising and donations. This level of fundraising and donations may not arise in future years.

The overall surplus is net after deficit of (€15,101) on some programmes.

At the balance sheet date the company had net assets including provisions and deferred income of €106,883 (2019: €49,791).

The improvement in the net asset position is due to the operational surplus generated in the year.

The Men's Development Network Company Limited By Guarantee is dependent on funding from Department of Justice, Health Service Executive, Tusla and fundraising activities to enable it to continue as a going concern.

The funders have not given any indications that they will withdraw their financial support from the company in the foreseeable future. On this basis the financial statements have been prepared under the going concern basis. The Board of Directors are of the opinion that there is a reasonable expectation that the company will continue to trade.

Covid-19

In December 2019, a novel strain of coronavirus ("Covid-19") was reported in Wuhan, China. As of now, Covid-19 has spread to over 100 countries worldwide and on March 11, 2020 the World Health Organisation ("WHO") declared Covid-19 a pandemic.

The spread of the Covid-19 outbreak has caused severe disruptions in the Irish and global economy and financial markets and could potentially create widespread business continuity issues of an as yet unknown magnitude and duration. Many countries, including Ireland, have reacted by instituting quarantines, mandating business and school closures and restricting travel. Many experts predict that the outbreak will trigger a period of global economic slowdown or a global recession.

We are closely monitoring the potential impact of Covid-19 on our financial results and cashflows for the company. Our top priority remains the health and safety of all associated with the company.

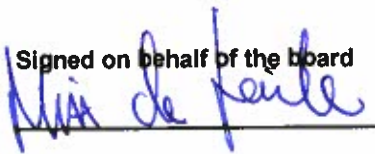
Statement on Relevant Audit Information

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

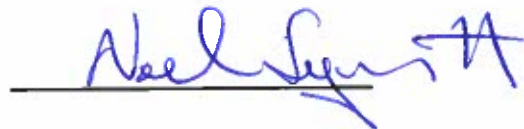
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's registered office at 49 O'Connell Street, Waterford.

Signed on behalf of the board



Director

15 July 2021



15 July 2021

The Men's Development Network Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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

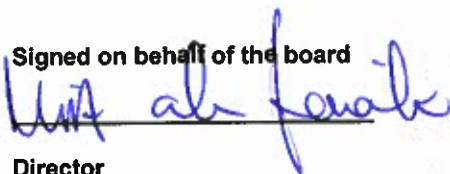
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland",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



Director

15 July 2021



15 July 2021

INDEPENDENT AUDITOR'S REPORT

to the Members of The Men's Development Network Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Men's Development Network Company Limited By Guarantee (the company) for the financial year ended 31 December 2020 which comprise the Income Statement, the Balance Sheet, the Reconciliation of Members' Funds and notes to the financial statements, including the 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", issued in the United Kingdom by the Financial Reporting Council, 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 2020 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 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 described below 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 the 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 4 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

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 course of 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

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- 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
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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. In our opinion the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of The Men's Development Network Company Limited By Guarantee

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, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

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 in accordance with the applicable financial reporting framework that 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, if 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 the 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.



John Foley FCA
for and on behalf of
MK BRAZIL

Chartered Accountants and Statutory Auditors
O'Connell Court,
64 O'Connell Street,
Waterford.

4 August 2021

The Men's Development Network 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.

The Men's Development Network Company Limited By Guarantee

INCOME STATEMENT

for the financial year ended 31 December 2020

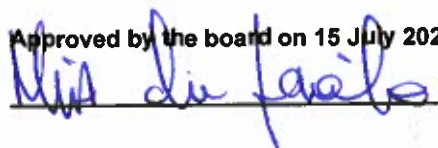
	Notes	2020 €	2019 €
Income	5	822,400	807,861
Expenditure		(765,308)	(777,993)
Surplus for the financial year		<u>57,092</u>	<u>29,868</u>
Total comprehensive income		<u><u>57,092</u></u>	<u><u>29,868</u></u>

The Men's Development Network Company Limited By Guarantee
BALANCE SHEET
as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	8	3,106	-
Current Assets			
Debtors	9	6,428	113
Cash and cash equivalents		281,542	206,345
		287,970	206,458
Creditors: Amounts falling due within one year	10	(52,508)	(50,989)
Net Current Assets		235,462	155,469
Total Assets less Current Liabilities		238,568	155,469
Amounts falling due after more than one year	11	(131,685)	(105,678)
Net Assets		106,883	49,791
Reserves			
Income statement		106,883	49,791
Members' Funds		106,883	49,791

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 15 July 2021 and signed on its behalf by:





The Men's Development Network Company Limited By Guarantee
RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2020

	Retained surplus	Total
	€	€
At 1 January 2019	19,923	19,923
Surplus for the financial year	<u>29,868</u>	<u>29,868</u>
At 31 December 2019	49,791	49,791
Surplus for the financial year	<u>57,092</u>	<u>57,092</u>
At 31 December 2020	<u><u>106,883</u></u>	<u><u>106,883</u></u>

The Men's Development Network Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

The Men's Development Network Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. 49 O'Connell Street Waterford is the registered office and 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. The company's registration number is 307175.

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 31 December 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 except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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 is primarily derived from government grants and donations. The company is not VAT registered.

Research and development

Research expenditure is written off to the income and expenditure account in the year in which it is incurred.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

The Men's Development Network Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 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

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Trade and other debtors

Trade and other debtors are stated at their net realisable value in the balance sheet.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on 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.

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

The company has obtained charitable status from the Revenue Commissioners. It's CHY number is CHY13634. Therefore the company is not liable to corporation tax on it's activities. It's Registered Charity Number is RCN20042974

Programme Income

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

The accounts are expressed in Euro (€).

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

The Men's Development Network Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

3. GOING CONCERN

The company has reported an operating surplus for the year ended 31st December 2020 in the amount of €57,092 (2019: €29,868). This relates mainly to fundraising and donations. This level of fundraising and donations may not arise in future years.

At the balance sheet date the company had net assets/(liabilities) including provisions and deferred income of €106,883 (2019: €49,791).

The improvement in the net liability position is due to the operational surplus generated in the year.

The Men's Development Network Company Limited By Guarantee is dependent on funding from Department of Justice, Health Service Executive, Tusla and fundraising activities to enable it to continue as a going concern.

The funders have not given any indications that they will withdraw their financial support from the company in the foreseeable future. On this basis the financial statements have been prepared under the going concern basis. The Board of Directors are of the opinion that there is a reasonable expectation that the company will continue to trade.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

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

5. INCOME

The income for the financial year has been derived from:-

	2020	2019
	€	€
Health Service Executive	153,200	162,081
Department of Justice, Equality & Law Reform	385,050	372,460
Child & Family Support Agency/Tusla	176,260	93,128
Pobal	-	39,790
Program Income Deferred	(26,007)	24,288
Donations	45,367	33,227
Wexford County Council	2,500	3,500
Waterford City & County Council	19,782	-
Department of Health	20,000	5,000
Leargas The Exchange Bureau	5,411	13,539
Dept of Agri. Food & The Marine	17,274	39,279
Ruhama	(2,530)	5,000
Other income	26,103	16,569
	<u>822,400</u>	<u>807,861</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of developmental training and mentoring of men, direct work with men, advocacy with relevant agencies, institutions and service providers and communication and awareness raising on various issues.

6. OPERATING SURPLUS

	2020	2019
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	777	-
	<u>777</u>	<u>-</u>

7. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 9, (2019 - 9).

The Men's Development Network Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2020	-	-
Additions	3,883	3,883
	<u>3,883</u>	<u>3,883</u>
At 31 December 2020	3,883	3,883
Depreciation		
At 1 January 2020	-	-
Charge for the financial year	777	777
	<u>777</u>	<u>777</u>
At 31 December 2020	777	777
Net book value		
At 31 December 2020	<u>3,106</u>	<u>3,106</u>
9. DEBTORS	2020 €	2019 €
Other debtors	6,018	113
Prepayments	410	-
	<u>6,428</u>	<u>113</u>
10. CREDITORS	2020 €	2019 €
Amounts falling due within one year		
Amounts owed to credit institutions	1,022	2,905
Bank overdrafts	27,853	16,252
Trade creditors	8,289	8,488
Taxation	15,344	23,344
Accruals	<u>52,508</u>	<u>50,989</u>
11. CREDITORS	2020 €	2019 €
Amounts falling due after more than one year		
Programme Income (Note 13)	<u>131,685</u>	<u>105,678</u>
12. TAXATION	2020 €	2019 €
Creditors:		
PAYE	<u>8,289</u>	<u>8,488</u>

The Men's Development Network Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

13. PROGRAMME INCOME DEFERRED	2020	2019
	€	€
At 1 January 2020	105,678	129,966
Increase/(Decrease) in financial year	<u>26,007</u>	<u>(24,288)</u>
At 31 December 2020	<u><u>131,685</u></u>	<u><u>105,678</u></u>

14. 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 of 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 € 1.27.

15. CAPITAL COMMITMENTS

The company has agreed to purchase a property for €185,000 approximately and refurbishment costs will be €135,000 approximately. Funding for the purchase and refurbishment costs will be by way of a loan from Clann Credo payable over fifteen years and the company's own reserves.

16. POST-BALANCE SHEET EVENTS

Other than as described in the Directors' Report in relation to Covid-19, there were no significant events between the Balance Sheet date and the date of signing of the financial statements, affecting the company which require adjustments to or disclosure in the financial statements.

17. DIRECTORS' REMUNERATION

No director received any remuneration during the year or in the previous year.

No director or other person related to the company had any personal interest in any contract or transaction entered into by the company during the year or in the previous year.

18. MORTGAGE CHARGE ON PROPERTY

The company received funding in 2021 to purchase a property. Clann Credo has the following charge over the property.

Effective date: 10th May 2021. Holder: Clann Credo Clg. Details: All that and those the Property know as and situate at 49 and 50 O'Connell Street situate in the Parish Of Trinity Without and City of Waterford which said Premises is more particularly described and delineated on the map attached to a Deed of Conveyance dated 6th May 2021 Paul Cushen to Men's Development Network Clg.

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 15 July 2021.

THE MEN'S DEVELOPMENT NETWORK COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

The Men's Development Network Company Limited By Guarantee

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME STATEMENT

for the financial year ended 31 December 2020

	2020 €	2019 €
Income		
HSE	153,200	162,081
Dept of Justice Equality & Law Reform	385,050	372,460
Family Support Agency TUSLA	176,260	93,128
Pobal	-	39,790
Program Income Deferred	(26,007)	24,288
Donations	45,357	33,227
Wexford Co. Co.	2,500	3,500
Waterford Co. Co.	19,782	-
Dept of Health	20,000	5,000
Leargas The Exchange Bureau	5,411	13,539
Dept of Agri, Food & The Marine	17,274	39,279
Ruhama	(2,530)	5,000
Other Income	26,103	16,569
	<u>822,400</u>	<u>807,861</u>
Expenditure		
Wages and salaries	343,733	326,871
Social welfare costs	36,676	34,941
Staff training	3,615	5,610
Summer school	-	6,593
Rent payable	28,484	35,268
Insurance	6,779	6,205
Light and heat	6,151	13,094
Facilitation/supervision	214,484	210,232
Repairs and maintenance	7,630	10,023
Printing, postage and stationery	13,172	11,442
Advertising	10,563	6,300
Publications	-	11,047
Telephone	22,569	36,359
Computer costs	16,814	20,994
Travel expenses	15,022	27,120
Legal and professional	369	-
Bank charges	1,052	962
General expenses	5,028	3,855
Research cost	25,000	4,898
Subscriptions/Membership fees	1,167	830
Auditor's remuneration	6,223	5,349
Depreciation	777	-
	<u>765,308</u>	<u>777,993</u>
Net surplus	<u>57,092</u>	<u>29,868</u>

The Men's Development Network Company Limited By Guarantee

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

Notes to Financial Statements

for the year ended 31 December 2020

<u>Name Grant Agency</u>	<u>Amount of Grant</u> €	<u>Term of Grant</u>	<u>Amount of Grant</u> <u>Accounted for</u> <u>in Financial</u> <u>Statements.</u> €	<u>Name Grant Programme</u>	<u>Capital Grant if relevant</u>	<u>Is the grant restricted to a project or for the delivery of service.</u>
HSE	150,00	2020	150,000	To Deliver MDN's National Men's Health Programme (NIMHP)	N/A	As per HSE-MDN Signed Grant Agreement 2020
Health Service Executive National Lottery Grant	3,200	2020	3,200	To Deliver MDN's 7 Key Questions for Men Programme	N/A	As per 8 HSE CHO-MDN Signed Local Agreements
Department of Justice Equality & Law Reform/COSC	385,056	2020	385,056	To Deliver MDN's Men Ending Domestic Abuse (MEND) and Choices Programme	N/A	As per Cosc-MDN Signed Service Level Agreement 2020
TUSLA/ Child and Family Agency (CFA)	176,260	2020	176,260	To Deliver MDN's Counselling Service	N/A	As per Tusla-MDN Signed Service Level Agreement 2020
Wexford Co. Co	2,500	2020	2,500	To Deliver Parents Support Programmes in Waterford	N/A	Yes
Waterford City & County Council	19,782	2020	19,782	To Deliver MenConnect Programme and refurbishment grant	€4,000	Yes
Dept of Health	20,000	2020	20,000	To Deliver Training/Research Farmers Health	N/A	As per Dept of Agriculture, Food & The Marine, Dept of Health & HSE Signed Service Level Sgreement 2020.
Leagas The Exchange Bureau	5,411	2020	5,411	To Deliver The Best of Young Men Programme	N/A	As per Erasmus application 2020
Dept of Agrinc, Food & Marine	17,274	2020	17,274	To Deliver Training/Research Farmers Health	N/A	As per Dept of Agriculture, Food & The Marine, Dept of Health & HSE Signed Service Level Sgreement 2020.