

Company Number: 397679

**Limerick Mental Health Association Limited**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Unaudited Financial Statements**  
**for the year ended 31 December 2015**

# Limerick Mental Health Association Limited

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

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# Limerick Mental Health Association Limited

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

## DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Jennifer McMahon (Appointed 1 January 2015) Patrick Fitzgerald (Appointed 21 March 2016) Una McInerney (Appointed 16 March 2015) Deborah O'Kane (Appointed 21 March 2016) Marie Breen (Resigned 21 March 2016) Ger Quinn (Resigned 1 January 2015) Michael Melody (Resigned 1 January 2015) Theresa O'Sullivan (Resigned 1 January 2015) Jim Quinlan (Resigned 1 January 2015) Noelle Marie Dason (Resigned 1 January 2015) Colette Linehan (Resigned 1 January 2015) Michael O'Mahony (Resigned 16 March 2015)
<b>Company Secretary</b>	Patrick Fitzgerald (Appointed 21 March 2016) Marie Breen (Resigned 21 March 2016)
<b>Company Number</b>	397679
<b>Registered Office</b>	3 Sexton Street Limerick Republic of Ireland
<b>Accountants</b>	L.V. Hogan & Company Limited Chartered Accountants Monaleen Road Castletroy Limerick Republic of Ireland
<b>Bankers</b>	Bank of Ireland 125 O'Connell Street Limerick Republic of Ireland
<b>Solicitors</b>	O'Callaghan Daly Chandler House Henry Street Limerick Republic of Ireland

# **Limerick Mental Health Association Limited**

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

## **DIRECTORS' REPORT**

for the year ended 31 December 2015

The directors present their report and the unaudited financial statements for the year ended 31 December 2015.

### **Principal Activity and Review of the Business**

The principal activity of the company is the promotion of positive mental health which includes the design and delivery of public education programs and programs for specific groups. The company is affiliated to Mental Health Ireland which is in turn affiliated to the World Federation for Mental Health and to Mental Health Europe.

Specific activities include actively campaigning and advocating improvements in mental health policy, providing information services and organising conferences, courses, workshops and seminars.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors.

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

There has been no significant change in these activities during the year ended 31 December 2015.

### **Principal Risks and Uncertainties**

The directors have identified that the key risks and uncertainties that the charity faces relate to the risk of a decrease in the level of funding it receives and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The charity mitigates these risks as follows;

- The charity continually monitors its level of activity and prepares its budgets and projections with the policy of maintaining adequate cash reserves.
- The charity closely monitors emerging changes to regulations and legislation on a regular basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

### **Financial Results**

The deficit for the year after providing for depreciation amounted to €(11,929) (2014 - €(38,078)).

### **Directors**

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

Jennifer McMahon (Appointed 1 January 2015)  
Patrick Fitzgerald (Appointed 21 March 2016)  
Una McInerney (Appointed 16 March 2015)  
Deborah O'Kane (Appointed 21 March 2016)  
Marie Breen (Resigned 21 March 2016)  
Ger Quinn (Resigned 1 January 2015)  
Michael Melody (Resigned 1 January 2015)  
Theresa O'Sullivan (Resigned 1 January 2015)  
Jim Quinlan (Resigned 1 January 2015)  
Noelle Marie Dason (Resigned 1 January 2015)  
Colette Linehan (Resigned 1 January 2015)  
Michael O'Mahony (Resigned 16 March 2015)

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 and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### **Post Balance Sheet Events**

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

# **Limerick Mental Health Association Limited**

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

## **DIRECTORS' REPORT**

for the year ended 31 December 2015

### **Accounting Records**

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at 3 Sexton Street, Limerick.

### **Signed on behalf of the board**

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**Jennifer McMahon**  
Director

**18 April 2016**

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**Patrick Fitzgerald**  
Director

**18 April 2016**

# **Limerick Mental Health Association Limited**

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

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

for the year ended 31 December 2015

### **General responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants 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 that 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; 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. 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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements comprising the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to L.V. Hogan & Company Limited Chartered Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2015.

### **Signed on behalf of the board**

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**Jennifer McMahon**  
Director

**18 April 2016**

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**Patrick Fitzgerald**  
Director

**18 April 2016**

**Limerick Mental Health Association Limited**

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

**CHARTERED ACCOUNTANTS' REPORT**

**to the Board of Directors on the unaudited financial statements of Limerick Mental Health Association Limited for the year ended 31 December 2015**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the Company for the year ended 31 December 2015 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Limerick Mental Health Association Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Limerick Mental Health Association Limited and state those matters that we have agreed to state to the Board of Directors of Limerick Mental Health Association Limited, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Limerick Mental Health Association Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Limerick Mental Health Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Limerick Mental Health Association Limited. You consider that Limerick Mental Health Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Limerick Mental Health Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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**L.V. HOGAN & COMPANY LIMITED**

Chartered Accountants and Business Advisors

Monaleen Road

Castletroy

Limerick

Republic of Ireland

**Date:** .....

**Limerick Mental Health Association Limited**  
 (A company limited by guarantee, without a share capital)  
**INCOME AND EXPENDITURE ACCOUNT**  
 for the year ended 31 December 2015

	Notes	2015 €	2014 €
<b>Income</b>	<b>2</b>	<b>67,484</b>	63,102
<b>Expenditure</b>		<b>(78,559)</b>	(100,008)
<b>Deficit on ordinary activities before interest</b>		<b>(11,075)</b>	(36,906)
Interest payable and similar charges	4	<b>(854)</b>	(1,172)
<b>Deficit for the year</b>	<b>12</b>	<b>(11,929)</b>	(38,078)

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

Approved by the board on 18 April 2016 and signed on its behalf by

\_\_\_\_\_  
**Jennifer McMahon**  
 Director

\_\_\_\_\_  
**Patrick Fitzgerald**  
 Director



# Limerick Mental Health Association Limited

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

## BALANCE SHEET

as at 31 December 2015

	Notes	2015 €	2014 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>466,345</u>	<u>491,061</u>
<b>Current Assets</b>			
Debtors	7	1,563	1,563
Cash at bank and in hand		<u>53,622</u>	<u>52,362</u>
		<u>55,185</u>	<u>53,925</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>(10,157)</u>	<u>(19,491)</u>
<b>Net Current Assets</b>		<u>45,028</u>	<u>34,434</u>
<b>Total Assets less Current Liabilities</b>		<b>511,373</b>	<b>525,495</b>
<b>Creditors</b>			
Amounts falling due after more than one year	9	<u>(57,769)</u>	<u>(59,962)</u>
<b>Net Assets</b>		<u><u>453,604</u></u>	<u><u>465,533</u></u>
<b>Reserves</b>			
Capital reserves and funds	12	192,969	192,969
Income and expenditure account	12	<u>260,635</u>	<u>272,564</u>
<b>Members' Funds</b>	13	<u><u>453,604</u></u>	<u><u>465,533</u></u>

## **Limerick Mental Health Association Limited**

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

### **BALANCE SHEET**

as at 31 December 2015

We, as Directors' of Limerick Mental Health Association Limited, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,
- (c) the members of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- (d) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

**Approved by the board on 18 April 2016 and signed on its behalf by**

\_\_\_\_\_  
**Jennifer McMahon**  
Director

\_\_\_\_\_  
**Patrick Fitzgerald**  
Director

# Limerick Mental Health Association Limited

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

## CASH FLOW STATEMENT

for the year ended 31 December 2015

	Notes	2015 €	2014 €
Net cash inflow from operating activities	16	11,209	(8,245)
Returns on investments and servicing of finance	16	(854)	(1,172)
		<u>10,355</u>	<u>(9,417)</u>
Financing	16	(9,103)	(11,088)
Movement in cash in the year		<u>1,252</u>	<u>(20,505)</u>
<b>Reconciliation of net cash flow to movement in net funds (Note 16)</b>			
Movement in cash in the year		1,252	(20,505)
Cash outflow from decrease in debts and lease financing		9,103	11,088
		<u>10,355</u>	<u>(9,417)</u>
Change in net funds resulting from cash flows		<u>10,355</u>	<u>(9,417)</u>
Net debt at 1 January 2015		<u>(19,862)</u>	<u>(10,445)</u>
Net debt at 31 December 2015		<u>(9,507)</u>	<u>(19,862)</u>

# Limerick Mental Health Association Limited

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

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

### 1. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Income

Income consists of grants, donations and other funds generated by voluntary activities. The following specific policies are applied to particular categories of income;

-Grants are recognised when the charity becomes unconditionally entitled to the grant.

-Voluntary income is received by way of donations and gifts and is included in the financial statements when receivable.

-Donated services and facilities are included at the value to the charity if this can be quantified. The value of services provided by volunteers has not been included in these accounts.

-Investment income is included when receivable

#### Fund accounting

Unrestricted funds are operated by the charity

#### 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:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	20% 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.

#### Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the taxes Consolidation Act 1997, by special arrangement with the Revenue Commissioners due to the company's close relationship with Mental Health Ireland whose charity registration number is CHY5594.

Irrecoverable VAT is expensed as incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the income and expenditure account.

**Limerick Mental Health Association Limited**  
(A company limited by guarantee, without a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2015

continued

**2. INCOME**

The income for the year has been derived from:-

	<b>2015</b>	2014
	€	€
Grant income	<b>62,121</b>	60,621
Donations and fundraising	<b>5,363</b>	2,481
	<u><b>67,484</b></u>	<u>63,102</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 promoting positive mental health

**3. OPERATING DEFICIT**

	<b>2015</b>	2014
	€	€
<b>Operating deficit is stated after charging/(crediting):</b>		
Depreciation of tangible fixed assets	<b>24,716</b>	25,226
	<u><b>24,716</b></u>	<u>25,226</u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>2015</b>	2014
	€	€
On bank loans	<b>854</b>	1,172
	<u><b>854</b></u>	<u>1,172</u>

**5. EMPLOYEES AND REMUNERATION**

**Number of employees**

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

	<b>2015</b>	2014
	Number	Number
Administration	<b>3</b>	3
	<u><b>3</b></u>	<u>3</u>

The staff costs comprise:

	<b>2015</b>	2014
	€	€
Wages and salaries	<b>32,388</b>	43,058
Social welfare costs	<b>3,099</b>	4,303
	<u><b>35,487</b></u>	<u>47,361</u>

# Limerick Mental Health Association Limited

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

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

continued

### 6. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 31 December 2015	613,213	16,250	629,463
<b>Depreciation</b>			
At 1 January 2015	122,339	16,063	138,402
Charge for the year	24,529	187	24,716
At 31 December 2015	146,868	16,250	163,118
<b>Net book value</b>			
At 31 December 2015	<b>466,345</b>	-	<b>466,345</b>
At 31 December 2014	490,874	187	491,061

There are no assets held under finance lease or hire purchase agreements included in fixed assets.

### 6.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 31 December 2014	613,213	16,250	629,463
<b>Depreciation</b>			
At 1 January 2014	97,810	15,366	113,176
Charge for the year	24,529	697	25,226
At 31 December 2014	122,339	16,063	138,402
<b>Net book value</b>			
At 31 December 2014	<b>490,874</b>	<b>187</b>	<b>491,061</b>
At 31 December 2013	515,403	884	516,287

### 7. DEBTORS

	2015 €	2014 €
Prepayments and accrued income	1,563	1,563

### 8. CREDITORS

	2015 €	2014 €
<b>Amounts falling due within one year</b>		
Bank overdrafts	10	2
Bank loan	5,350	12,260
Taxation (Note 10)	2,797	2,309
Accruals	2,000	4,920
	<b>10,157</b>	<b>19,491</b>

# Limerick Mental Health Association Limited

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2015

<b>9. CREDITORS</b>	<b>2015</b>	<b>2014</b>	
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>	
Bank loan	<b>57,769</b>	59,962	
	<u>          </u>	<u>          </u>	
<b>Loans</b>			
Repayable in one year or less, or on demand (Note 8)	<b>5,360</b>	12,262	
Repayable between one and two years	<b>5,350</b>	12,260	
Repayable between two and five years	<b>52,419</b>	47,702	
	<u>          </u>	<u>          </u>	
	<b>63,129</b>	72,224	
	<u>          </u>	<u>          </u>	
<b>10. TAXATION</b>	<b>2015</b>	<b>2014</b>	
	<b>€</b>	<b>€</b>	
<b>Creditors:</b>			
PAYE	<b>2,797</b>	2,309	
	<u>          </u>	<u>          </u>	
<b>11. STATUS</b>			
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.			
<b>12. RESERVES</b>	<b>Income and expenditure account</b>	<b>Special reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 January 2015	272,564	192,969	465,533
Deficit for the year	(11,929)	-	(11,929)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2015	<b>260,635</b>	<b>192,969</b>	<b>453,604</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>13. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS</b>	<b>2015</b>	<b>2014</b>	
	<b>€</b>	<b>€</b>	
Deficit for the year	<b>(11,929)</b>	(38,078)	
Opening members' funds	<b>465,533</b>	503,611	
	<u>          </u>	<u>          </u>	
Closing members' funds	<b>453,604</b>	465,533	
	<u>          </u>	<u>          </u>	
<b>14. CAPITAL COMMITMENTS</b>			
The company had no material capital commitments at the year-ended 31 December 2015.			
<b>15. POST-BALANCE SHEET EVENTS</b>			
There have been no significant events affecting the company since the year-end.			

# Limerick Mental Health Association Limited

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2015

### 16. CASH FLOW STATEMENT

16.1 RECONCILIATION OF OPERATING DEFICIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2015 €	2014 €
Operating deficit	(11,075)	(36,906)
Depreciation	24,716	25,226
Movement in creditors	(2,432)	3,435
<b>Net cash inflow from operating activities</b>	<b>11,209</b>	<b>(8,245)</b>

### 16.2 CASH FLOW STATEMENT

#### RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2015 €	2014 €
Interest paid	(854)	(1,172)

#### FINANCING

New long term loan	854	1,172
Repayment of long term loan	(9,957)	(12,260)
	<b>(9,103)</b>	<b>(11,088)</b>

### 16.3 ANALYSIS OF CHANGES IN NET DEBT

	Opening balance €	Cash flows €	Other changes €	Closing balance €
Cash at bank and in hand	52,362	1,260	-	53,622
Overdrafts	(2)	(8)	-	(10)
	<u>52,360</u>	<u>1,252</u>	<u>-</u>	<u>53,612</u>
Debt due within one year	(12,260)	9,957	(3,047)	(5,350)
Debt due after one year	(59,962)	(854)	3,047	(57,769)
	<u>(72,222)</u>	<u>9,103</u>	<u>-</u>	<u>(63,119)</u>
Net debt	<u>(19,862)</u>	<u>10,355</u>	<u>-</u>	<u>(9,507)</u>

### 17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 18 April 2016.



**LIMERICK MENTAL HEALTH ASSOCIATION LIMITED**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

## Limerick Mental Health Association Limited

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

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### TRADING STATEMENT

for the year ended 31 December 2015

	Schedule	2015 €	2014 €
Income		67,484	63,102
Overhead expenses	1	<u>(79,413)</u>	<u>(101,180)</u>
<b>Net deficit</b>		<u><u>(11,929)</u></u>	<u><u>(38,078)</u></u>

## Limerick Mental Health Association Limited

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

### SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

#### SCHEDULE 1 : OVERHEAD EXPENSES

for the year ended 31 December 2015

	2015	2014
	€	€
<b>Administration Expenses</b>		
Wages and salaries	32,388	43,058
Social welfare costs	3,099	4,303
Insurance	2,089	1,965
Training	100	608
Light and heat	840	2,066
Repairs and maintenance	1,810	3,319
Art materials	804	559
Advertising and stationery	1,710	1,302
Office supplies	1,152	1,383
Telephone	1,866	1,961
Activities	4,227	6,946
Transport	150	3,060
Travelling and subsistence	180	209
Accountancy	2,000	2,460
Bank charges	428	336
Venues and guest speakers	1,000	1,247
Depreciation of tangible fixed assets	24,716	25,226
	<hr/>	<hr/>
	78,559	100,008
	<hr/>	<hr/>
<b>Finance</b>		
Bank interest paid	854	1,172
	<hr/>	<hr/>
<b>Total Overheads</b>	<b>79,413</b>	<b>101,180</b>
	<hr/> <hr/>	<hr/> <hr/>