

Gay Health Network Limited

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

Directors' Report and Financial Statements

for the year ended 31 December 2018

Gay Health Network Limited
(A company limited by guarantee, without a share capital)

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Gay Health Network Limited

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DIRECTORS AND OTHER INFORMATION

Directors

Ciarán McKinney (Chair)
William Foley (Secretary)
Michael Quinlan (Treasurer)
Anthony Walsh
Jay Doyle

Company Secretary

William Foley

Company Number

499954

Charity Number

CHY 19908

Registered Office and Business Address

Out House
105 Capel Street
Dublin 1

External Accountants

Conway, Conway & Co.
Statutory Auditors and Accountants
11 Basin Street
Naas
County Kildare

Bankers

Bank of Ireland
Eyre Square
Galway City
County Galway

Gay Health Network Limited

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DIRECTORS' REPORT

for the year ended 31 December 2018

The directors present their report and the unaudited financial statements for the year ended 31 December 2018.

Principal Activity

The principal activity of the company is the promotion of LGBT health issues to the public. The Gay Health Network is committed to starting the process of adopting and ultimately complying with the Governance Code for community, voluntary and charitable organisations in Ireland as a Type B organisation. A review of the organisation's compliance with the principles of the Code will be conducted and will be based on an assessment of our organisational practice against the recommended actions for each principle.

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

Financial Results

The excess of expenditure over income for the year amounted to (€19,005) (2017 - (€1,904)).

At the end of the year, the company has assets of €45,848 (2017 - €64,853) and liabilities of €620 (2017 - €706). The net assets of the company have decreased by €(19,005).

Directors and Secretary

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

Ciarán McKinney
Anthony Walsh
Michael Quinlan
Donal Traynor
William Foley
Jay Doyle

The secretary who served throughout the year was William Foley.

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 the general public are kept informed of any developments within the organisation.

Post Statement of Financial Position Events

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

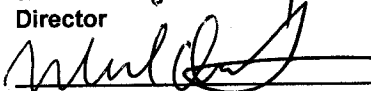
Accounting Records

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 office at, Out House, 105 Capel Street, Dublin 1.

Signed on behalf of the board



William Foley
Director



Michael Quinlan
Director

27 April 2019

Gay Health Network Limited

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

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

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

Signed on behalf of the board



William Foley

Director



Michael Quinlan

Director

27 April 2019

Gay Health Network Limited

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ACCOUNTANTS' REPORT

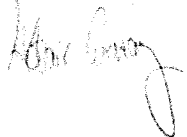
to the Board of Directors on the financial statements of Gay Health Network Limited for the year ended 31 December 2018

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 2018 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Gay Health Network 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 Gay Health Network Limited and state those matters that we have agreed to state to the Board of Directors of Gay Health Network Limited, as a body, in this report in accordance with the guidance of Association of International Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gay Health Network 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 Association of International Accountants and have complied with the ethical guidance laid down by Association of International Accountants relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Gay Health Network 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 Gay Health Network Limited. You consider that Gay Health Network Limited is exempt from the statutory audit requirement for the year.



Alistair Conway
for and on behalf of
CONWAY, CONWAY & CO.
11 Basin Street
Naas
County Kildare

27 April 2019

Gay Health Network Limited
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INCOME STATEMENT
 for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income		63,471	77,091
Expenditure		<u>(82,476)</u>	<u>(78,995)</u>
Deficit before tax		<u>(19,005)</u>	<u>(1,904)</u>
Tax on deficit	4	<u>-</u>	<u>-</u>
Deficit for the year		<u>(19,005)</u>	<u>(1,904)</u>
Total comprehensive income		<u><u>(19,005)</u></u>	<u><u>(1,904)</u></u>

Approved by the board on 27 April 2019 and signed on its behalf by:



William Foley
 Director



Michael Quinlan
 Director

Gay Health Network Limited
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STATEMENT OF FINANCIAL POSITION
 as at 31 December 2018

	Notes	2018 €	2017 €
Non-Current Assets			
Property, plant and equipment	4	1,059	1,059
Current Assets			
Cash and cash equivalents		44,789	63,794
Payables: Amounts falling due within one year		(620)	(706)
Net Current Assets		44,169	63,088
Total Assets less Current Liabilities		45,228	64,147
Reserves			
Income statement		45,228	64,147
Equity attributable to owners of the company		45,228	64,147

The financial statements have been prepared in accordance with the small companies' regime.

We as Directors of Gay Health Network Limited, state that -

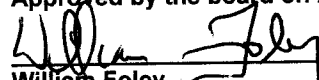
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,


(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 27 April 2019 and signed on its behalf by:


 William Foley
 Director


 Michael Quinlan
 Director

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STATEMENT OF CHANGES IN EQUITY
as at 31 December 2018

	Retained surplus	Total
	€	€
At 1 January 2017	66,051	66,051
Deficit for the year	(1,904)	(1,904)
At 31 December 2017	64,147	64,147
Deficit for the year	(19,005)	(19,005)
At 31 December 2018	<u>45,142</u>	<u>45,142</u>

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STATEMENT OF CASH FLOWS
 for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Deficit for the year		(19,005)	(1,904)
		<u>(19,005)</u>	<u>(1,904)</u>
Movements in working capital:			
Movement in payables		-	706
		<u>(19,005)</u>	<u>(1,198)</u>
Cash used in operations		-	(640)
Cash flows from investing activities			
Payments to acquire property, plant and equipment		-	(640)
		<u>(19,005)</u>	<u>(1,838)</u>
Net decrease in cash and cash equivalents		<u>(19,005)</u>	<u>(1,838)</u>
Cash and cash equivalents at beginning of financial year		<u>62,285</u>	<u>64,123</u>
Cash and cash equivalents at end of financial year	7	<u><u>43,280</u></u>	<u><u>62,285</u></u>

Gay Health Network Limited

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. GENERAL INFORMATION

Gay Health Network Limited is a company limited by guarantee incorporated in the Republic of Ireland

2. ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2018 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 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

Basis of preparation

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" issued by the Financial Reporting Council.

Property, plant and equipment and depreciation

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.

3. EMPLOYEES

There were no employees for the year.

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2018	1,059	1,059
Carrying amount		
At 31 December 2018	<u>1,059</u>	<u>1,059</u>
At 31 December 2017	<u>1,059</u>	<u>1,059</u>
5. PAYABLES	2018	2017
Amounts falling due within one year	€	€
Accruals	<u>620</u>	<u>706</u>

6. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

continued

7.	CASH AND CASH EQUIVALENTS	2018 €	2017 €
	Cash and bank balances	<u>43,280</u>	<u>63,794</u>

Cash and Bank Balance

Bank Balance as at December 31st 2018 €43,280

Made up as follows for 2018

HSE INV Special Project (Restricted Funds) €4,988
MAC Cosmetics AIDS Fund (Restricted Funds) €7,737
GHN General Funds €31,002

Income

HSE SCHPP Annual Grant Fund (Restricted Funds) €49,000
HSE Invoiced for Special Projects (Restricted Funds) €4,988
MAC Cosmetics AIDS Fund (2018/19) (Restricted Funds) €7,737
Donations & Misc. Invoices (GHN General funds) €1,746

Profit brought forward from 2017

HSE SCHPP Annual Grant Fund (Restricted Funds) €10,564
HSE Invoiced for Special Projects (Restricted Funds) €4,253
MAC Cosmetics AIDS Fund (2017/18) (Restricted Funds) €11,934
Donations & Misc. Invoices (GHN General funds) €37,045

Expenditure for 2018

HSE SCHPP Annual Grant (2017) €10,564
HSE SCHPP Annual Grant (2018) €49,000
HSE Special Projects (2017) €4,252
MAC Cosmetics AIDS Fund (2017/18) €11,934
GHN General Funds €7,678

Total Administration Costs

Personal Development Programme €16,000
Outreach Development €31,603
Man2Man Campaign Promotion €24,744
GHN Strategy Programme Implementation / GHN Costs €1,264
Bank Charges €283
Special Projects including GHF Forum:
EMIS (2017) €4,918
Dispensers (2017) €3,436
GHF 2018 €228

9. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 27 April 2019.