

Gay Health Network Limited
Directors' Report and Financial Statements
for the financial year ended 31 December 2019

Gay Health Network Limited

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Gay Health Network Limited DIRECTORS AND OTHER INFORMATION

| | |
|---|--|
| Directors | Ciaran McKinney (Chair) Anthony Walsh (Resigned 15 August 2019) Michael Quinlan (Treasurer) Donal Traynor (Resigned 15 August 2019) William Foley (Secretary) Jamie Kenny (Appointed 28 June 2019) Jason Doyle (Appointed 15 August 2019, Resigned 30 December 2019) |
| Company Secretary | William Foley |
| Company Number | 499954 |
| Charity Number | CHY 19908 |
| Registered Office and Business Address | Out House 105 Capel Street Dublin 1 |
| External Independent Accountants | Conway, Conway & Co. Certified Accountants 11 Basin Street Naas County Kildare |
| Bankers | Bank of Ireland Eyre Square Galway City County Galway |

Gay Health Network Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2019.

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 surplus/(deficit) for the financial year amounted to €1,573 (2018 - €(19,005)).

At the end of the financial year, the company has assets of €47,165 (2018 - €45,848) and liabilities of €450 (2018 - €706). The net assets of the company have increased by €1,573.

Directors and Secretary

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

Ciaran McKinney (Chair)
Anthony Walsh (Resigned 15 August 2019)
Michael Quinlan (Treasurer)
Donal Traynor (Resigned 15 August 2019)
William Foley (Secretary)
Jamie Kenny (Appointed 28 June 2019)
Jason Doyle (Appointed 15 August 2019, Resigned 30 December 2019)

The secretary who served throughout the financial 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 financial 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 (Secretary)

Director



Michael Quinlan (Treasurer)

Director

Date: 19/5/2020

Gay Health Network Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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

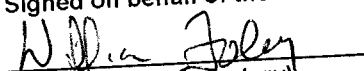
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"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

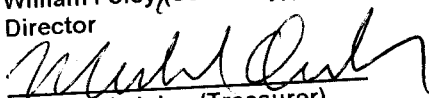
In preparing these financial statements, the directors are required to:

- 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, 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 (Secretary)
Director


Michael Quinlan (Treasurer)
Director

Date: 19/1/2020

Gay Health Network Limited
EXTERNAL INDEPENDENT ACCOUNTANTS' REPORT
to the Board of Directors on the externally reviewed financial statements of Gay Health Network Limited for the financial year ended 31 December 2019

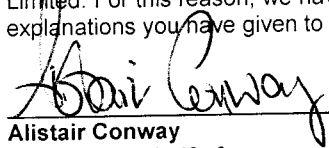
In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the financial year ended 31 December 2019 which comprise the Income Statement, the Statement of Financial 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 surplus of Gay Health Network Limited. You consider that Gay Health Network Limited is exempt from the statutory audit requirement for the financial year.

We have been instructed to carry out an independent review of the financial statements of the Gay Health Network Limited. For this reason, we have verified the accuracy and completeness of the accounting records, information and explanations you have given to us.


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


Date: 26 - 5 - 20

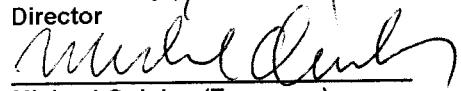
Gay Health Network Limited
INCOME STATEMENT

for the financial year ended 31 December 2019

| | Notes | 2019 € | 2018 € |
|--|-------|-----------|-----------|
| Income | | 86,235 | 63,471 |
| Expenditure | | (84,662) | (82,476) |
| Surplus/(deficit) before tax | | 1,573 | (19,005) |
| Tax on surplus/(deficit) | 5 | - | - |
| Surplus/(deficit) for the financial year | | 1,573 | (19,005) |
| Total comprehensive income | | 1,573 | (19,005) |

Approved by the board on 19/5/2020 and signed on its behalf by:


 William Foley (Secretary)
 Director


 Michael Quinlan (Treasurer)
 Director

Gay Health Network Limited
STATEMENT OF FINANCIAL POSITION
as at 31 December 2019

| | Notes | 2019 € | 2018 € |
|--|-------|----------------------|----------------------|
| Non-Current Assets | | | |
| Property, plant and equipment | 6 | <u>1,862</u> | <u>1,059</u> |
| Current Assets | | | |
| Receivables | 7 | 3,572 | - |
| Cash and cash equivalents | 12 | <u>41,731</u> | <u>44,789</u> |
| | | 45,303 | 44,789 |
| Payables: Amounts falling due within one year | 8 | <u>(450)</u> | <u>(706)</u> |
| Net Current Assets | | 44,853 | 44,083 |
| Total Assets less Current Liabilities | | <u>46,715</u> | <u>45,142</u> |
| Reserves | | | |
| Income statement | | <u>46,715</u> | <u>45,142</u> |
| Equity attributable to owners of the company | | <u>46,715</u> | <u>45,142</u> |

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

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

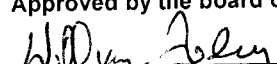
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

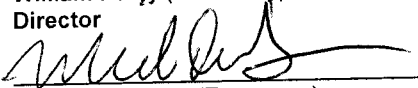
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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 financial 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 19/5/2020 and signed on its behalf by:


William Foley (Secretary)
Director


Michael Quinlan (Treasurer)
Director

Gay Health Network Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2019

| | Retained surplus | Total |
|--------------------------------|-----------------------------|---------------|
| | € | € |
| At 1 January 2018 | 64,147 | 64,147 |
| Deficit for the financial year | (19,005) | (19,005) |
| At 31 December 2018 | 45,142 | 45,142 |
| Surplus for the financial year | 1,573 | 1,573 |
| At 31 December 2019 | 46,715 | 46,715 |

Gay Health Network Limited
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2019

| | Notes | 2019 € | 2018 € |
|---|-----------|----------------------|----------------------|
| Cash flows from operating activities | | | |
| Surplus/(deficit) for the financial year | | 1,573 | (19,005) |
| | | <u>1,573</u> | <u>(19,005)</u> |
| Movements in working capital: | | | |
| Movement in receivables | | (3,572) | - |
| Movement in payables | | (256) | - |
| | | <u>(2,255)</u> | <u>(19,005)</u> |
| Cash used in operations | | <u>(2,255)</u> | <u>(19,005)</u> |
| Net decrease in cash and cash equivalents | | (2,255) | (19,005) |
| Cash and cash equivalents at beginning of financial year | | 44,789 | 63,794 |
| Cash and cash equivalents at end of financial year | 10 | <u>42,534</u> | <u>44,789</u> |

Gay Health Network Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

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

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 2019 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

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" 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.

Income

Turnover comprises of monies either granted or donated to the organisation.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

| | |
|----------------------------------|---------------------|
| Fixtures, fittings and equipment | - 15% 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.

Other receivables

Other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Other payables

Other payables 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

There is no tax due for this company as it is not registered for VAT and has charitable status in place.

3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of an Income and Expenditure Account in these financial statements as this company is a not-for-profit entity

4. EMPLOYEES

There were no employees with this organisation, any work undertaken was done under contract only.

Gay Health Network Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2019

continued

| | | |
|--|--|-------------------|
| 5. TAX ON SURPLUS/(DEFICIT) | 2019 € | 2018 € |
| Analysis of charge in the financial year | | |
| Current tax: | | |
| Corporation tax | - | - |
| taxable at 0.00% as it has charitable status | <u>1,573</u> | <u>(19,005)</u> |
| | | |
| 6. PROPERTY, PLANT AND EQUIPMENT | Fixtures, fittings and equipment € | Total € |
| Cost | | |
| At 1 January 2019 | 1,862 | 1,862 |
| At 31 December 2019 | <u>1,862</u> | <u>1,862</u> |
| At 1 January 2019 | - | - |
| Carrying amount | | |
| At 31 December 2019 | <u>1,862</u> | <u>1,862</u> |
| At 31 December 2018 | <u>1,862</u> | <u>1,862</u> |
| | | |
| 7. RECEIVABLES | 2019 € | 2018 € |
| Other debtors | <u>3,572</u> | <u>-</u> |
| | | |
| 8. PAYABLES | 2019 € | 2018 € |
| Amounts falling due within one year | | |
| Accruals | <u>450</u> | <u>706</u> |
| | | |
| 9. 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. | | |
| 10. CASH AND CASH EQUIVALENTS | 2019 € | 2018 € |
| Cash and bank balances | <u>41,731</u> | <u>44,789</u> |
| | | |
| 11. APPROVAL OF FINANCIAL STATEMENTS | | |
| The financial statements were approved and authorised for issue by the board of directors on | | |
| <hr/> | | |

Gay Health Network Limited

(A company limited by guarantee, without share capital)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2019

| 12. CASH AND CASH EQUIVALENTS | 2019 | 2018 |
|-------------------------------|---------|---------|
| Cash and Bank Balance | €41,731 | €44,789 |

Cash and Bank Balance

Bank Balance as at December 31st 2019 €41,731

Made up as follows for 2019

HSE SCHPP Additions for Special Projects (Restricted Funds) €3,425
The Charity AID Fund (MAC Cosmetics) (Restricted Funds) €9,964
Donations 2019 (Restricted Funds GHF) €764
GHN General Funds €27,578
Note (Expected Refunds and Credit owed from 2019 to GHN General Funds €3,572)

Income

HSE SCHPP Annual Grant AID (Restricted Funds) €49,000
HSE SCHPP Additions for Special Projects (Restricted Funds) €23,946
The Charity AID Fund (MAC Cosmetics) (Restricted Funds) €8,184
Revenue (Vat Refund) (GHN General Funds) €105
Donations (Restricted Funds GHF) €5,000

Brought Forward from 2018

HSE SCHPP Additions for Special Projects (Restricted Funds) €4,988
MAC Cosmetics AIDS Fund (2018/19) €7,237
GHN General Funds €31,054

Expenditure for 2019

HSE SCHPP Annual Grant €49,000
HSE SCHPP/HPSC Special Projects € 25,519
MAC Cosmetics AIDS Fund: €5,457
Gay Health Forum (GHF) €4,236
Sub Total €84,212
Plus, GHN General Funds (€ 3,572 Overspend for Refund/Credit in 2020)

Total Administration Costs

Personal Development Programme €19,500
Development/Co-ordination €20,417
Man2Man Communication & Promotions €10,068
GHN Strategic Meetings/GHN Costs/Bank Charges €2,288
Special Projects Expenditure
EMIS -2017 Ireland (HPSC HSE) €5,843
Gay Health Forum (Donations) €4,236
Condom & Lube Dispensers (SHCPP HSE) €5,080
PrEP Promotion (SHCPP HSE) €6,575
PRIDE (SHCPP HSE) €7,027
Promotions STI/LTI (SHCPP HSE) €3,178