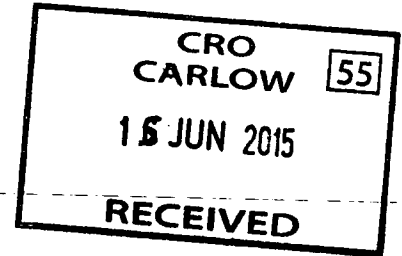




5280999

**Companies Registration Office,
Parnell House,
Parnell Square,
Dublin 1**



Dear Sirs,

We hereby certify that the attached documents consisting of :

- (a) Balance Sheet,
- (b) Income & Expenditure Account,
- (c) Directors Report,
- (d) Auditors Report,
- (e) Cash Flow Statement

are true copies as laid out before the AGM of Irish Mens Sheds Association Ltd. for the year ended 31st December 2014.

SIGNED: *Geo Kelly*
DIRECTOR.

Bill Lockhart
SECRETARY.

DATE: 29/5/15

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Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31 December 2014



Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Contents

	Page
Directors and other information	1 - 2
Directors' report	3
Statement of Directors' Responsibilities	4
Independent Auditors' report to the members	5 - 6
Income and expenditure account	7
Balance sheet	8
Cash flow statement	9
Notes to the financial statements including Statement of Accounting Policies	10 - 13

1998

Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Directors and other information

Directors George Kelly - Chairman
 Joe Murdiff - Treasurer
 Bill Lockhart - Secretary
 Michael McTigue - Vice-Chair
 Michael Thiernan
 Eva Beirne
 Greg O'Reilly
 Liam Power
 Stephen McCleary

Secretary Bill Lockhart

Company number 493940

Registered office Block 2
 55 Priory Lane Apartments
 Priory Lane
 New Ross
 Co. Wexford

Auditors F.D.C. & Associates
 Registered Auditors
 F.D.C. House
 Wellington Road
 Cork

Business address Block 2
 55 Priory Quay Apartments
 Priory Lane
 New Ross
 Co. Wexford

Bankers Bank of Ireland
 The Quay
 Wexford

1. Introduction

Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Member Details

George Kelly	(Chairperson)
Bill Lockhart	(Secretary)
Joe Murdiffe	(Treasurer)
Michael McTigue	(Vice-Chair)

Charity Number 19928



Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the year ended 31 December 2014

The directors present their report and the audited financial statements for the year ended 31 December 2014.

Principal activities and review of the business

The Principal Activity of the company is the supporting of Mens Learning and wellbeing.

Results and dividends

The results for the year are set out on page 7.

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page

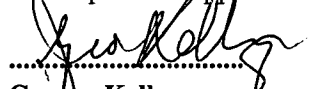
Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

Auditors

The auditors, F.D.C. & Associates, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved by the Board on and signed on its behalf by



George Kelly
Director



Bill Lockhart
Director



Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Statement of directors responsibilities for the members' financial statements

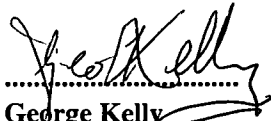
The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.


Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts, 1963 to 2013. 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.

On behalf of the board


.....
George Kelly
Director


.....
Bill Lockhart
Director

Date: 29/5/15





FDC House, Wellington Road, Cork

Tel: (021) 4509022 Fax: (021) 4509272 Email: associates@fdc.ie

**Independent auditor's report to the members of
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Irish Mens Sheds Association Ltd. for the year ended 31 December 2014 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2014 and of its loss for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.





FDC House, Wellington Road, Cork

Tel: (021) 4509022 Fax: (021) 4509272 Email: associates@fdc.ie

**Independent auditor's report to the members of
(A Company Limited by Guarantee and not having a Share Capital)**

..... continued

Matters on which we are required to report by the Companies Acts 1963 to 2013

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- in our opinion proper books of account have been kept by the company;
- the financial statements are in agreement with the books of account;
- in our opinion the information given in the directors' report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Enda Ryan
for and on behalf of
F.D.C. & Associates
Registered Auditors

F.D.C. House
Wellington Road
Cork

Date: 12-06-2015



Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

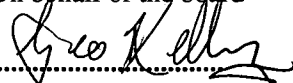
Income and Expenditure Account
for the year ended 31 December 2014

	Notes	Continuing operations	
		2014	2013
		€	€
Income	2	211,859	109,028
Expenditure		<u>(243,735)</u>	<u>(96,615)</u>
DEFICIT/(SURPLUS) on ordinary activities before interest		(31,876)	12,413
Other interest receivable and similar income		<u>27</u>	<u>21</u>
Deficit/(surplus) on ordinary activities before taxation		(31,849)	12,434

Tax on (deficit)/surplus on ordinary activities

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board



George Kelly
Director



Bill Lockhart
Director

The notes on pages 10 to 13 form an integral part of these financial statements.

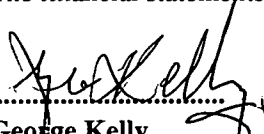
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Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)


Balance sheet
as at 31 December 2014

		2014		2013	
Notes	€	€	€	€	€
Current assets					
Debtors	5	-		2,609	
Cash at bank and in hand		37,936		105,404	
		<u>37,936</u>		<u>108,013</u>	
Creditors: amounts falling due within one year	6	(14,170)		(52,398)	
Net current assets			23,766		55,615
Total assets less current liabilities			23,766		55,615
Net assets			<u>23,766</u>		<u>55,615</u>
Reserves					
Revenue reserves account			23,766		55,615
Members' funds	8		<u>23,766</u>		<u>55,615</u>

The financial statements were approved by the Board on and signed on its behalf by



George Kelly
 Director



Bill Lockhart
 Director

The notes on pages 10 to 13 form an integral part of these financial statements.

Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Cash flow statement
for the year ended 31 December 2014

	Notes	2014 €	2013 €
Reconciliation of operating (loss)/profit to net cash outflow from operating activities			
Operating (loss)/profit		(31,876)	12,413
Decrease in debtors		2,609	(800)
(Decrease) in creditors		(38,884)	49,620
Net cash outflow from operating activities		<u>(68,151)</u>	<u>61,233</u>
Cash flow statement			
Net cash outflow from operating activities		(68,151)	61,233
Returns on investments and servicing of finance	9	27	21
Decrease in cash in the year		<u>(68,124)</u>	<u>61,254</u>
Reconciliation of net cash flow to movement in net funds (Note 10)			
Decrease in cash in the year		(68,124)	61,254
Net cash inflow from issue of shares classed as financial liabilities		-	-
Net funds at 1 January 2014		<u>105,404</u>	<u>44,150</u>
Net funds at 31 December 2014		<u>37,280</u>	<u>105,404</u>

1. The first part of the document is a list of names and titles, including "The Hon. Mr. Justice G. D. C. O'Connell, Chief Justice of the Supreme Court of the State of New South Wales" and "The Hon. Mr. Justice G. D. C. O'Connell, Chief Justice of the Supreme Court of the State of New South Wales".

Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2013, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board.

1.2. Income Policy

Income represents the total income received by the company by way of subscriptions, donations, various forms of fundraising, sponsorship, grant funding received & other miscellaneous income.

1.3. Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

2. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

	2014	2013
	€	€
Class of business		
Subscriptions & other income	7,734	1,886
Donations, sponsorship & fundraising	168,935	54,042
Government grants	35,190	53,100
	<u>211,859</u>	<u>109,028</u>
Geographical market		
Ireland	<u>211,859</u>	<u>109,028</u>
	<u>211,859</u>	<u>109,028</u>

The name of the grantor for 2014 is Pobal (Department of the Environment, Community and Local Government). The name of the Grant Programme is the Scheme to Support National Organisations in the Community and Voluntary Sector 2014-2016 and the Project is the provision of funding that will be used to fund the positions of Chief Executive Officer & Office Resource Worker and includes a contribution towards core overhead costs of the organisation.

The total grant awarded is €175,950 from 1 July 2014 to 30 June 2016. The company received €35,190 in 2014 which is the amount taken to income in the current financial period

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Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

..... continued

3. Employees

Number of employees

The average monthly numbers of employees
(including the directors) during the year were:

	2014	2013
Administration	<u>3</u>	<u>3</u>

Employment costs

	2014	2013
	€	€
Wages and salaries	125,436	43,791
Social welfare costs	12,184	-
	<u>137,620</u>	<u>43,791</u>

4. Transactions with directors

There were no related party transactions with the directors during the period.

5. Debtors

	2014	2013
	€	€
Trade debtors	<u>-</u>	<u>2,609</u>

... ..

Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

..... continued

6.	Creditors: amounts falling due within one year	2014	2013
		€	€
	<i>Loans & other borrowings</i>		
	Bank overdraft	656	-
	<i>Other creditors</i>		
	Other creditors	-	40,808
	Accruals and deferred income	438	4,079
	<i>Taxation creditors</i>		
	PAYE/PRSI	13,076	7,511
		14,170	52,398

7. Details of Borrowings

Maturity Analysis

	Within 1 year €	Between 1 & 2 years €	Between 2 & 5 years €	After 5 years €	Total €
<i>Repayable other than by instalments</i>					
VISA Account	656	-	-	-	656
	656	-	-	-	656

8. Reconciliation of movements in members' funds

	2014	2013
	€	€
Deficit/(surplus) for the year	(31,849)	12,434
Opening members' funds	55,615	43,181
Closing members' funds	23,766	55,615

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Irish Mens Sheds Association Ltd.
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

..... continued

9. Gross cash flows

	2014	2013
	€	€
Returns on investments and servicing of finance		
Interest received	<u>27</u>	<u>21</u>

10. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	105,404	(67,468)	37,936
Overdrafts	-	(656)	(656)
	<u>105,404</u>	<u>(68,124)</u>	<u>37,280</u>
Net funds	<u>105,404</u>	<u>(68,124)</u>	<u>37,280</u>

11. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €2.

12. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

13. Approval of financial statements

The board of directors approved these financial statements for issue on . 29/5/15

