

Company registration number: 493940

**Irish Mens Sheds Association CLG
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the financial year ended 31 December 2019

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

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Irish Mens Sheds Association CLG
Company limited by guarantee

Directors and other information

Directors

Ms Annalisa Cawley
Mr Eamonn O'Connor
Mr Paul O'Grady
Mr Patrick Cummins
Mr Alan Tobin

Secretary

Mr Patrick Cummins

Company number

493940

Registered office

Irish Mens Sheds Association CLG
Irish Farm Centre
Naas Road
Dublin 12

Business address

Irish Farm Centre
Naas Road
Dublin 12

Auditor

F.D.C. and Associates Ltd
F.D.C. House
Wellington Road
Cork

Bankers

Bank of Ireland
The Quay
Wexford

HSBC
Belfast Royal Avenue
25-29 Royal Avenue
Belfast
BT1 1FB

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

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2019.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr Eoin Martyn
Ms Annalisa Cawley
Mr Frank McNamara
Mr Gerald Sinnott
Mr Eamonn O'Connor
Mr Paul O'Grady
Mr Patrick Cummins
Mr Alan Tobin

Principal activities

The organisation is a charitable company limited by guarantee. The principal activity of the company is the supporting of men's learning and wellbeing. The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. CHY 19928 and is registered with the Charities Regulatory Authority.

Development and performance

The company incurred a deficit of €51,336 during the year ended 31st December 2019. Towards the end of 2016 the company's directors secured an ongoing commitment of core funding from Government, to be delivered through the HSE. For 2019 the funding received was €243,300. Based on this significant ongoing funding commitment, the directors are confident that the company will continue as a going concern for years to come.

Assets and liabilities and financial position

At year-end, 31 December 2019, the company had assets of €209,144 (2018: €246,874) and liabilities of €16,471 (2018: €2,865). At year-end 2019, the net assets of the company had decreased by €51,336 (2018: increase of €143,877) and the directors remain satisfied with the level of retained reserves at the year end.

Likely future developments

The directors are exploring the option of adopting the Charities Statement of Recommended Practice (SORP) for the preparation of its financial statements in future years. The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has had a minimal effect on its trading activities since the year end and has resulted in the company implementing various measures to reduce the disruption to its daily operations. In planning its future activities, the directors will seek to develop the company's activities whilst managing the effects of the disruptions caused by this outbreak.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Irish Mens Sheds Association CLG
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Directors report (continued)

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records 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 accounting records of the company are located at 1st Floor, Ballymun Civic Centre, Main Street, Ballymun, Dublin 9.

Relevant audit information


In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on 23/10/20 and signed on behalf of the board by:



Mr Eamonn O'Connor
Director



Mr Patrick Cummins
Director

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

Directors responsibilities statement

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 profit or loss 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:

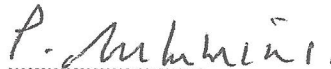
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 profit or loss 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 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.

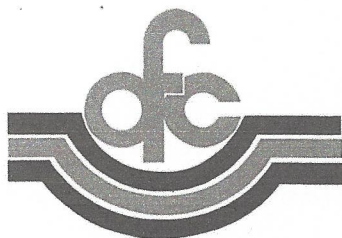
Signed on behalf of the board on .



Mr Eamonn O'Connor
Director



Mr Patrick Cummins
Director



F.D.C. AND ASSOCIATES LTD.

ACCOUNTANTS & STATUTORY AUDITORS

FDC House, Wellington Road, Cork, T23 WP94.

Tel: (021) 4509022.

www.fdc.ie Email: associates@fdc.ie

Manager: Enda Ryan F.C.C.A.

Independent auditor's report to the members of Irish Mens Sheds Association CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Mens Sheds Association CLG (the 'company') for the financial year ended 31 December 2019 which comprise the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

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 2019 and of its loss 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; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

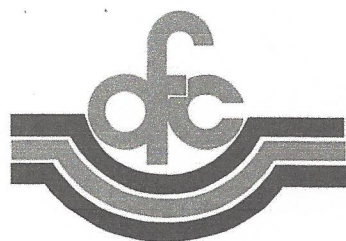
Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 10 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



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Manager: Enda Ryan F.C.C.A.

Independent auditor's report to the members of Irish Mens Sheds Association CLG (continued)

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.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

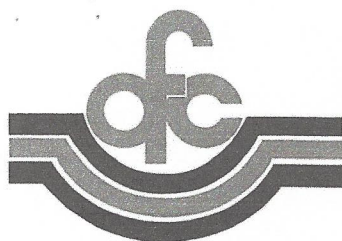
We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

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 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 are not made. We have nothing to report in this regard.



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Manager: Enda Ryan F.C.C.A.

Independent auditor's report to the members of Irish Mens Sheds Association CLG (continued)

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 and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, 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.

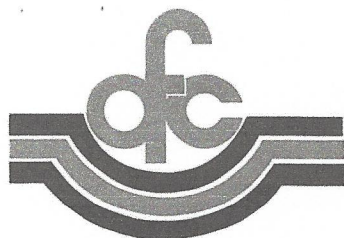
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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 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.

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Directors: Enda Ryan F.C.C.A., Paul Hehir F.C.C.A.

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CRO No.: 611786. V.A.T. No.: IE 3507764MH



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Manager: Enda Ryan F.C.C.A.

Independent auditor's report to the members of Irish Mens Sheds Association CLG (continued)

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 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 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.

Paul Hehir

For and on behalf of
F.D.C. and Associates Ltd
Chartered Certified Accountants and Statutory Auditors
F.D.C. House
Wellington Road
Cork

Date: 23/10/20
23 October 2020

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

Income & expenditure account
Financial year ended 31 December 2019

	Note	2019 €	2018 €
Income	5		
Subscriptions, donations & fundraising		19,247	35,909
Government Funding		336,203	243,300
Other Funding		150,015	297,875
Non-financial support received		3,860	20,000
Other Income		-	1,752
		<u>509,325</u>	<u>598,836</u>
Expenditure			
Expenditure re Restricted Funds		(287,646)	(254,225)
Expenditure re Unrestricted Funds		(273,015)	(200,734)
(Deficit)/Surplus for the financial year		<u>(51,336)</u>	<u>143,877</u>

The company has no other recognised items of income and expenditure other than the results for the financial year as set out above.

The notes on pages 12 to 23 form part of these financial statements.

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

Balance sheet
As at 31 December 2019

	Note	2019 €	€	2018 €	€
Fixed assets					
Tangible assets	7	13,142		8,280	
			13,142		8,280
Current assets					
Cash at bank and in hand		196,002		238,594	
		196,002		238,594	
Creditors: amounts falling due within one year	8	(16,471)		(2,865)	
Net current assets			179,531		235,729
Total assets less current liabilities			192,673		244,009
Net assets			192,673		244,009
Capital and reserves					
Restricted funds	9	152,577		57,020	
Unrestricted funds	9	40,096		186,989	
Members funds			192,673		244,009

These 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'.

These financial statements were approved by the board of directors on 23/10/20 and signed on behalf of the board by:



Mr Eamonn O'Connor
Director



Mr Patrick Cummins
Director

The notes on pages 12 to 23 form part of these financial statements.

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

Statement of changes in equity
Financial year ended 31 December 2019

	Restricted funds	Unrestricted Funds	Total
	€	€	€
At 1 January 2018	34,320	65,812	100,132
(Deficit)/Surplus of income for the financial year	22,700	121,177	143,877
At 31 December 2018 and 1 January 2019	57,020	186,989	244,009
(Deficit)/Surplus of income for the financial year	95,557	(146,893)	(51,336)
At 31 December 2019	152,577	40,096	192,673

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

Notes to the financial statements
Financial year ended 31 December 2019

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Irish Mens Sheds Association CLG, Irish Farm Centre, Naas Road, Dublin 12.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Income & Expenditure

Income Resources

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.

All incoming resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution of the legacy being received. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Income and Expenditure Account when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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, Charity No CHY 19928. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expended as incurred.

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Trade and other debtors

Debtors represent the gross amounts owed by third parties.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

4. 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.

5. Income

All income derives from activities in the Republic of Ireland. The analysis of income by activity is as follows:

	2019	2018
	€	€
Subscriptions	7,779	7,669
Donations	11,468	11,809
Fundraising	-	16,431
HSE Funding	248,300	243,300
Funding	150,015	297,875
Non-financial support received	3,860	20,000
Pobal grants	87,903	-
Tattler Award	-	1,752
Other income	643	-
	<u>509,968</u>	<u>598,836</u>

6. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 9 (2018: 7).

The aggregate payroll costs incurred during the financial year were:

	2019	2018
	€	€
Wages and salaries	313,279	230,250
Social insurance costs	33,466	24,625
	<u>346,745</u>	<u>254,875</u>

Irish Mens Sheds Association CLG
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Notes to the financial statements (continued)
Financial year ended 31 December 2019

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2019	9,999	9,999
Additions	6,985	6,985
Disposals	-	-
Revaluation	-	-
Transfers	-	-
Other movements	-	-
At 31 December 2019	<u>16,984</u>	<u>16,984</u>
Depreciation		
At 1 January 2019	1,719	1,719
Charge for the financial year	2,123	2,123
Disposals	-	-
Other movements	-	-
At 31 December 2019	<u>3,842</u>	<u>3,842</u>
Carrying amount		
At 31 December 2019	<u>13,142</u>	<u>13,142</u>
At 31 December 2018	<u>8,280</u>	<u>8,280</u>

8. Creditors: amounts falling due within one year

	2019 €	2018 €
Amounts owed to credit institutions	2,705	1,527
Other creditors including tax and social insurance	9,113	462
Accruals	4,653	876
	<u>16,471</u>	<u>2,865</u>

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

9. Analysis of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds	Total
At 1 January 2018	34,320	65,812	100,132
Operating Surplus/(Deficit) for the year	22,700	121,177	143,877
At 31st December 2018	57,020	186,989	244,009
At 1 January 2019	57,020	186,989	244,009
Operating Surplus/(Deficit) for the year	95,557	(146,893)	(51,336)
At 31st December 2019	152,577	40,096	192,673

The Unrestricted Funds represents the free funds of the charity which are not designated for particular purposes

10. Ethical standards

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

11. Going concern

The company made a loss of €51,336, has net current assets of €179,531 and net assets of €192,673 at the year end.

During the first quarter of 2020, The Covid-19 pandemic has spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in economic activity and the loss of jobs across many businesses. In Ireland there are restrictions placed on "non-essential" businesses which has resulted in many businesses temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus.

Irish Mens Sheds Association CLG has continued to trade during this period and has not seen a significant effect on its trading activities as a result of the virus. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

12. Grants received - Circular 13 Requirements

Grant 1

Agency	Topline
Sponsoring Government Department	
Grant Programme	Topline
Purpose of the Grant	SVP & Communication Supports
Total Grant	€45,000
- Grant taken to income in the period	€45,000
- The Cash received in the period	€45,000
- Any grant amounts deferred or due at the period end	€0
Expenditure	€25,000
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	SVP & Communication Supports
Tax clearance	Yes

Grant 2

Agency	Health Service Executive
Sponsoring Government Department	National Office of Health Improvement HSE Health & Wellbeing Division
Grant Programme	National Office of Health Improvement HSE Health & Wellbeing Division
Purpose of the Grant	Healthy Sheds Programme/Core Costs
Total Grant	€243,300
- Grant taken to income in the period	€243,300
- The Cash received in the period	€243,300
- Any grant amounts deferred or due at the period end	€0
Expenditure	€243,300
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	Health & Wellbeing Programme Costs IMSA Core Costs
Tax clearance	Yes

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

.....continued

Grant 3

Agency	Ireland Funds
Sponsoring Government Department	
Grant Programme	Ireland Funds
Purpose of the Grant	Irish Mens Sheds Association CLG support costs
Total Grant	€17,348
- Grant taken to income in the period	€17,348
- The Cash received in the period	€17,348
- Any grant amounts deferred or due at the period end	€0
Expenditure	€17,348
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	IMSA support costs
Tax clearance	Yes

Grant 4

Agency	SEI
Sponsoring Government Department	
Grant Programme	SEI Impact Partnership Programme
Purpose of the Grant	PR & Communication Supports
Total Grant	€20,000
- Grant taken to income in the period	€20,000
- The Cash received in the period	€20,000
- Non-financial supports received	€3,860
- Any grant amounts deferred or due at the period end	€0
Expenditure	€23,860
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	Project related costs
Tax clearance	Yes

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

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Grant 5

Agency	Pobal - Slaintecare
Sponsoring Government Department	HSE
Grant Programme	Slaintecare
Purpose of the Grant	Sheds for Life Programme 2020
Total Grant	€122,582
- Grant taken to income in the period	€42,903
- The Cash received in the period	€42,903
- Any grant amounts deferred or due at the period end	€0
Expenditure	€0
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	Sheds for Life Programme 2020
Tax clearance	Yes

Grant 6

Agency	Pobal
Sponsoring Government Department	Pobal
Grant Programme	SNOO
Purpose of the Grant	Support Volunteer Programme 2019-2021
Total Grant	€180,000
- Grant taken to income in the period	€45,000
- The Cash received in the period	€45,000
- Any grant amounts deferred or due at the period end	€0
Expenditure	€25,846
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	Support Volunteer Programme 2019-2021
Tax clearance	Yes

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

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Grant 7

Agency	Fidelity Europe
Sponsoring Government Department	
Grant Programme	Fidelity Europe
Purpose of the Grant	Restricted fund - Relocation of Office and Equipment 2020
Total Grant	€33,500
- Grant taken to income in the period	€33,500
- The Cash received in the period	€33,500
- Any grant amounts deferred or due at the period end	€0
Expenditure	€0
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	Restricted fund - Relocation of Office and Equipment 2020
Tax clearance	Yes

Grant 8

Agency	Waterford IT
Sponsoring Government Department	
Grant Programme	Employment Based Postgraduate Evaluation
Purpose of the Grant	Employment Based Post Graduate Scholarship Evaluation of the Sheds for Life Programme
Total Grant	€16,000
- Grant taken to income in the period	€16,000
- The Cash received in the period	€16,000
- Any grant amounts deferred or due at the period end	€0
Expenditure	€16,000
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	Employment Based Post Graduate Scholarship Evaluation of the Sheds for Life Programme
Tax clearance	Yes

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

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Grant 9

Agency	Community Foundation
Sponsoring Government Department	
Grant Programme	Giving Circle
Purpose of the Grant	IMSA - PR and support costs
Total Grant	€4,000
- Grant taken to income in the period	€4,000
- The Cash received in the period	€4,000
- Any grant amounts deferred or due at the period end	€0
Expenditure	€0
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	IMSA - PR and support costs
Tax clearance	Yes

Grant 10

Agency	Blackberry Hearing
Sponsoring Government Department	
Grant Programme	
Purpose of the Grant	Programme support costs 2019-2020
Total Grant	€18,000
- Grant taken to income in the period	€4,500
- The Cash received in the period	€4,500
- Any grant amounts deferred or due at the period end	€0
Expenditure	€0
Term	N/A
Received year end	31 December 2019
Capital grant	No
Restriction on use	Programme Support Costs 2019-2020
Tax clearance	Yes

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

Notes to the financial statements (continued)
Financial year ended 31 December 2019

13. Approval of financial statements

The board of directors approved these financial statements for issue on 23/10/20