

Company Registration No. 434008 (Eire)

**MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

COMPANY INFORMATION

Directors

Ciara O'Toole
Michael Binchy
Eoghan Stack
Eleanor Farrell
Paul Scully

Secretary

Krystian Fikert

Company number

434008

Registered office

1 Chelmsford Road
Ranelagh
Dublin 6

Auditors

Woods & Partners Limited
Chartered Accountants and Registered Auditors
16, Mellifont Avenue
Dun Laoghaire
Co. Dublin

Bankers

Allied Irish Bank
52 Upper Baggot Street
Dublin 2

Solicitors

Mason Hayes and Curran
South Barrow House
Barrow Street
Dublin 4

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

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MY MIND LIMITED (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 financial statements for the year ended 31 December 2014.

Principal activities and review of the business

The principal activity of the company continued to be that of a mental health charity, which provides education, assistance and consulting services to the public in relation to mental health and well being. The company is registered charity.

The charity expanded its geographical spread by opening a clinic in Limerick. The growth in the demand of the charities' services is underpinned by the increase in its clinic income in the last twelve months.

Results and dividends

The results for the year are set out on page 5.

Directors

The following directors have held office since 1 January 2014:

Ciara O'Toole
Michael Binchy
Eoghan Stack
Eleanor Farrell
Paul Scully

Directors' interests

There is no share capital in issue and as such the directors do not hold any interest in the company.

Books of account

The company's directors are aware of their responsibilities, under section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by employing qualified and experienced staff, and by liaising with the company's accountants.

The books of account are held at the company's registered office.

Auditors

In accordance with the Companies Act 1963, section 160(2), Woods & Partners Limited continue in office as auditors of the company.

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

Statement of directors' responsibilities

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

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with 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.


By order of the board



Paul Scully

Director

30 January 2015



Eoghan Stack

Director

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

We have audited the financial statements of My Mind Limited (a company limited by guarantee and not having a share capital) for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes. The financial reporting framework that has been applied in their preparation is Irish law 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 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As explained more fully in the Directors' Responsibilities Statement 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 Directors' 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.

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.

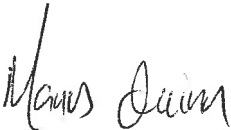
**MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)**

INDEPENDENT AUDITORS' REPORT (CONTINUED)

**TO THE MEMBERS OF MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL)**

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 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Manus Quinn, FCA.

for and on behalf of Woods & Partners Limited

30 January 2015

**Chartered Accountants
Statutory Auditor**

Chartered Accountants and Registered
Auditors
16, Mellifont Avenue
Dun Laoghaire
Co. Dublin

**MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)**

PROFIT AND LOSS ACCOUNT

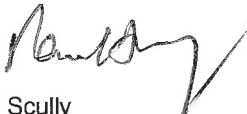
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 €	2013 €
Income	2	447,372	506,535
Direct costs		(249,834)	(154,414)
Gross profit		197,538	352,121
Administrative expenses		(233,382)	(237,448)
(Deficit)/surplus for year	3	(35,844)	114,673
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit for the year	8	(35,844)	114,673

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

Approved by the board on 30 January 2015


Paul Scully
Director


Eoghan Stack
Director

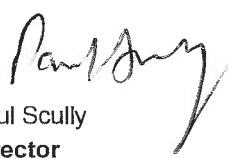
**MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT
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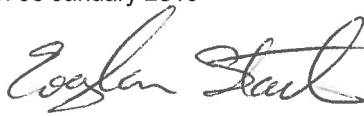
BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014		2013	
		€	€	€	€
Fixed assets					
Tangible assets	5		13,973		15,982
Current assets					
Debtors	6	5,842		4,720	
Cash at bank and in hand		207,642		243,183	
		<u>213,484</u>		<u>247,903</u>	
Creditors: amounts falling due within one year	7	<u>(9,427)</u>		<u>(10,011)</u>	
Net current assets			<u>204,057</u>		<u>237,892</u>
Total assets less current liabilities			<u>218,030</u>		<u>253,874</u>
Reserves					
Profit and loss account	8		<u>218,030</u>		<u>253,874</u>
Total Reserves	9		<u>218,030</u>		<u>253,874</u>

Approved by the board and authorised for issue on 30 January 2015


Paul Scully
Director


Eoghan Stack
Director

**MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)**

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2014

	€	2014 €	€	2013 €
Net cash (outflow)/inflow from operating activities		(31,163)		127,753
Payments to acquire tangible assets	(4,378)		(13,975)	
Net cash outflow for capital expenditure		<u>(4,378)</u>		<u>(13,975)</u>
Net cash (outflow)/inflow before management of liquid resources and financing		(35,541)		113,778
(Decrease)/increase in cash in the year		<u><u>(35,541)</u></u>		<u><u>113,778</u></u>

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2014

1	Reconciliation of operating (deficit)/surplus to net cash (outflow)/inflow from trading.			2014	2013
				€	€
	Operating (loss)/profit			(35,844)	114,673
	Depreciation of tangible assets			6,387	8,282
	Increase in debtors			(1,122)	8,902
	(Decrease)/Increase in creditors within one year			(584)	(4,194)
	Net cash (outflow)/inflow from operating activities			<u>(31,163)</u>	<u>127,753</u>
2	Analysis of net funds	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	243,183	(35,541)	-	207,642
	Net funds	<u>243,183</u>	<u>(35,541)</u>	<u>-</u>	<u>207,642</u>
3	Reconciliation of net cash flow to movement in net funds			2014	2013
				€	€
	(Decrease)/increase in cash in the year			(35,541)	113,778
	Movement in net funds in the year			(35,541)	113,778
	Opening net funds			243,183	129,405
	Closing net funds			<u>207,642</u>	<u>243,183</u>

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% Straight Line
Fixtures, fittings & equipment	15% Straight Line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Income

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

3 Operating (deficit)/surplus

	2014	2013
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation of tangible assets	6,387	8,282
Operating lease rentals	64,605	51,959
Auditors' remuneration	1,845	1,845
	<u>72,837</u>	<u>62,086</u>

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

4	Taxation	2014	2013
		€	€
	Current tax charge	-	-

The charity is exempt from Corporation Tax

5	Tangible fixed assets	Computer equipment	Fixtures, fittings & equipment	Total
		€	€	€
	Cost			
	At 1 January 2014	9,465	28,739	38,204
	Additions	3,626	752	4,378
	At 31 December 2014	13,091	29,491	42,582
	Depreciation			
	At 1 January 2014	6,230	15,992	22,222
	Charge for the year	1,974	4,413	6,387
	At 31 December 2014	8,204	20,405	28,609
	Net book value			
	At 31 December 2014	4,887	9,086	13,973
	At 31 December 2013	3,235	12,747	15,982

6	Debtors	2014	2013
		€	€
	Trade debtors	3,911	4,720
	Prepayments and accrued income	1,931	-
		5,842	4,720

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

7 Creditors: amounts falling due within one year	2014	2013
	€	€
Other creditors	6,500	4,071
Accruals and deferred income	2,927	5,940
	<u>9,427</u>	<u>10,011</u>
Included in other creditors are amounts relating to taxation, as follows: P.A.Y.E.	<u>6,500</u>	<u>4,071</u>

8 Statement of movements on income and expenditure	Income and expenditure account
	€
Balance at 1 January 2014	253,874
Loss for the year	(35,844)
	<u>218,030</u>
Balance at 31 December 2014	<u>218,030</u>

9 Reconciliation of movements in reserves	2014	2013
	€	€
(Deficit)/loss	(35,844)	114,673
Opening reserves	253,874	139,201
	<u>218,030</u>	<u>253,874</u>
Closing reserves	<u>218,030</u>	<u>253,874</u>

10 Financial commitments

There are no other financial commitments at year end.

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

11 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2014	2013
	Number	Number
	3	3
	<u>3</u>	<u>3</u>

Employment costs

	2014	2013
	€	€
Wages and salaries	85,816	83,771
Social security costs	8,626	8,843
	<u>94,442</u>	<u>92,614</u>

12 Approval of financial statements

The directors approved the financial statements on the 30 January 2015.

**MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL)**

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2014

MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

		2014		2013
	€	€	€	€
Turnover				
Clinic income		364,249		283,612
HSE South		19,000		35,000
Arthur Guinness Fund		-		50,000
Social Entrepreneurs Ireland		31,771		20,000
Donations and fundraising		8,192		20,663
HSE North East		-		77,000
ESB		9,600		4,000
Ireland Fund		6,000		7,000
Tusla		2,600		3,000
Rent receivable		5,960		6,260
		<hr/>		<hr/>
		447,372		506,535
Cost of sales				
Direct costs	249,834		154,414	
	<hr/>		<hr/>	
		(249,834)		(154,414)
		<hr/>		<hr/>
Gross profit	44.16%	197,538	69.52%	352,121
Administrative expenses		(233,382)		(237,448)
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Operating (loss)/profit		(35,844)		114,673
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MY MIND LIMITED (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	€	€
Administrative expenses		
Wages and salaries (excl. N.I.)	85,816	83,771
Employer's N.I. contributions	8,626	8,843
Staff training	2,411	1,950
Rent re operating leases	64,605	51,959
Insurance	1,532	1,084
Light and heat	5,521	5,601
Cleaning	2,610	1,773
Repairs and maintenance	1,822	4,083
Printing, postage and stationery	4,960	6,101
Advertising	10,558	17,534
Telephone	3,424	5,538
Computer running costs	2,393	4,628
Travelling expenses	8,762	12,004
Entertaining - allowable	270	1,018
Accountancy	5,171	4,775
Audit fees	1,845	1,845
Bank charges	2,933	2,673
Staff pension	4,560	3,613
Sundry expenses	8,444	8,418
Subscriptions	732	1,955
Depreciation on FF & E	4,413	170
Depreciation on computer equipment	1,974	8,112
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	233,382	237,448
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