

**Mothers First Company Limited by Guarantee**  
**Directors' Report and Unaudited Financial Statements**  
**for the financial year ended 31 December 2019**

O Rahilly & Co.  
Accountants  
New Street  
West End  
Newmarket  
Cork  
Republic of Ireland

Company Number: 432453

# Mothers First Company Limited by Guarantee

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## **Mothers First Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION**

### **Directors**

Patrick Joseph McMahon  
Jim McMahon  
Eugene McMahon  
Daniel Hogan  
Trevor Deane

### **Company Number**

432453

### **Registered Office and Business Address**

Rowels  
Meelin  
Newmarket  
Cork  
Republic of Ireland

### **Accountants**

O Rahilly & Co.  
New Street  
West End  
Newmarket  
Cork  
Republic of Ireland

### **Bankers**

Allied Irish Bank  
Strand Street  
Cork  
Republic of Ireland

# Mothers First Company Limited by Guarantee

## 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 company's principal activity is to provide medical support and charitable assistance for children in the city of Varanasi, India. The directors are satisfied with the overall company performance and they hope that the general level of activity will continue in the future.

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

### Principal Risks and Uncertainties

In common with all companies in Ireland in this sector, the company places increasing emphasis on the generation of income. The directors are of the opinion that the company is well positioned to achieve its objectives in this area.

### Financial Results

The deficit for the financial year amounted to €(149) (2018 - €(1,755)).

At the end of the financial year, the company has assets of €9,801 (2018 - €9,950) and liabilities of €1,340 (2018 - €1,340). The net assets of the company have decreased by €(149).

### Directors

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

Patrick Joseph McMahon  
Jim McMahon  
Eugene McMahon  
Daniel Hogan  
Trevor Deane

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 .

### Post Statement of Financial Position Events

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

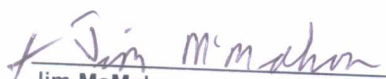
### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

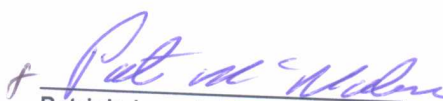
### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Rowels, Meelin, Newmarket, Cork.

Signed on behalf of the board

  
Jim McMahon  
Director

Date: 02/02/2021

  
Patrick Joseph McMahon  
Director

Date: 02/02/2021

# Mothers First Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

## General responsibilities

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.

## Directors' declaration on unaudited financial statements

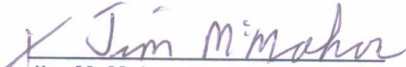
In relation to the financial statements which comprise the Income Statement, the Statement of Financial Position, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to O Rahilly & Co., all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2019.

## Signed on behalf of the board

  
Jim McMahon  
Director

Date: 02/02/2021

  
Patrick Joseph McMahon  
Director

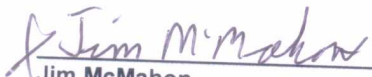
Date: 02/02/2021

**Mothers First Company Limited by Guarantee**  
**INCOME STATEMENT**

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income	4	22,050	23,655
Expenditure		(22,199)	(25,410)
Deficit for the financial year		(149)	(1,755)
Total comprehensive income		(149)	(1,755)

Approved by the board on 02/02/21 and signed on its behalf by:

  
 \_\_\_\_\_  
 Jim McMahon  
 Director

  
 \_\_\_\_\_  
 Patrick Joseph McMahon  
 Director

**Mothers First Company Limited by Guarantee**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 December 2019

	Notes	2019 €	2018 €
<b>Current Assets</b>			
Receivables	5	450	-
Cash and cash equivalents		9,351	9,950
		<u>9,801</u>	<u>9,950</u>
<b>Payables: Amounts falling due within one year</b>	6	<u>(1,340)</u>	<u>(1,340)</u>
<b>Net Current Assets</b>		<u>8,461</u>	<u>8,610</u>
<b>Total Assets less Current Liabilities</b>		<u><u>8,461</u></u>	<u><u>8,610</u></u>
<b>Reserves</b>			
Income statement		<u>8,461</u>	<u>8,610</u>
<b>Equity attributable to owners of the company</b>		<u><u>8,461</u></u>	<u><u>8,610</u></u>

We as Directors of Mothers First Company Limited by Guarantee, 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 02/02/2021 and signed on its behalf by:

  
 \_\_\_\_\_  
 Jim McMahon  
 Director

  
 \_\_\_\_\_  
 Patrick Joseph McMahon  
 Director

**Mothers First Company Limited by Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2019

	<b>Retained surplus</b>	<b>Total</b>
	€	€
<b>At 1 January 2018</b>	10,365	10,365
Deficit for the financial year	(1,755)	(1,755)
<b>At 31 December 2018</b>	8,610	8,610
Deficit for the financial year	(149)	(149)
<b>At 31 December 2019</b>	<b>8,461</b>	<b>8,461</b>



**Mothers First Company Limited by Guarantee**  
**CASH FLOW STATEMENT**

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
<b>Cash flows from operating activities</b>			
Deficit for the financial year		(149)	(1,755)
Movements in working capital:		(149)	(1,755)
Movement in receivables		(450)	-
Movement in payables		-	620
Cash used in operations		(599)	(1,135)
<b>Net decrease in cash and cash equivalents</b>		(599)	(1,135)
Cash and cash equivalents at beginning of financial year		9,950	11,085
Cash and cash equivalents at end of financial year	11	9,351	9,950

# Mothers First Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

### 1. GENERAL INFORMATION

Mothers First Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. Rowels, Meelin, Newmarket, Cork, Republic of Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102

#### 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.

#### Income

Revenue is generated from voluntary fundraising events.

#### Trade and other receivables

Trade and other receivables 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.

#### Trade and other payables

Trade and 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.

#### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

#### Taxation

The company is a non-profit organisation and any surplus in one year is held in reserve for the future year's expenditure. Therefore no corporation tax is payable on the annual surplus.

### 3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

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

### 4. INCOME

Revenue is generated from voluntary fundraising events

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of

**Mothers First Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

5.	<b>RECEIVABLES</b>	<b>2019</b>	<b>2018</b>
		€	€
	Prepayments and accrued income	450	-
		<u>450</u>	<u>-</u>
6.	<b>PAYABLES</b>	<b>2019</b>	<b>2018</b>
	<b>Amounts falling due within one year</b>	€	€
	Accruals	1,340	1,340
		<u>1,340</u>	<u>1,340</u>

7. **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.

8. **CAPITAL COMMITMENTS**

The company had no material capital commitments at the financial year-ended 31 December 2019.

9. **RELATED PARTY TRANSACTIONS**

none at present

10. **EVENTS AFTER END OF REPORTING PERIOD**

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

11. **CASH AND CASH EQUIVALENTS**

	<b>2019</b>	<b>2018</b>
	€	€
Cash and bank balances	9,351	9,950
	<u>9,351</u>	<u>9,950</u>

12. **APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on

02/02/2024

**MOTHERS FIRST COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

**Mothers First Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the financial year ended 31 December 2019

	Schedule	2019 €	2018 €
Income		22,050	23,655
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	(22,199)	(25,410)
<b>Net deficit</b>		<u>(149)</u>	<u>(1,755)</u>

**Mothers First Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : OVERHEAD EXPENSES**  
for the financial year ended 31 December 2019

	2019 €	2018 €
<b>Administration Expenses</b>		
Clinic & Training Costs	844	549
Rent payable	764	527
Medicine Expenses	13,349	18,547
Salaries	6,073	4,668
Printing, postage and stationery	11	-
Motor expenses	126	226
Accountancy	620	620
Bank charges	413	273
General expenses	(1)	-
	<u>22,199</u>	<u>25,410</u>