

**Company Registration No. 406523 (Eire)**

**G.L.E.N. LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

**G.L.E.N. LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**COMPANY INFORMATION**

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**Directors**

Christopher Robson  
William Peters  
Kieran Rose  
Cathryn Mannion  
Maura Molloy

**Secretary**

Marie Hamilton

**Company number**

406523

**Registered office**

2 Exchange Street Upper  
Dublin 8

**Auditors**

Browne Murphy & Hughes  
Chartered & Certified Accountants  
28 Upper Fitzwilliam Street  
Dublin 2

**Business address**

2 Exchange Street Upper  
Dublin 8

**Bankers**

Allied Irish Bank  
7/12 Dame Street  
Dublin 2

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**G.L.E.N. LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**CONTENTS**

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	<b>Page</b>
Directors' report	1 - 2
Independent auditors' report	3 - 4
Income and expenditure account	5
Balance sheet	6
Cash flow statement	7
Notes to the cash flow statement	8
Notes to the financial statements	9 - 13

The following notes are not part of the statutory financial statements.

Management Information	14 - 15
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# **G.L.E.N. LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

### **DIRECTORS' REPORT**

#### **FOR THE YEAR ENDED 31 DECEMBER 2009**

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The directors present their report and financial statements for the year ended 31 December 2009.

#### **Principal activities and review of the business**

The principal activity of the company continued to be the promotion of health and the promotion of education and welfare among the gay community throughout Ireland.

#### **Risks and Uncertainties**

The main uncertainty facing the company is the level of funding which will be received for the coming year especially in relation to the economic downturn being experienced at present.

#### **Results and dividends**

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

#### **Directors**

The following directors have held office since 1 January 2009:

Christopher Robson  
William Peters  
Kieran Rose  
Cathryn Mannion  
Maura Molloy

#### **Directors' interests**

The Directors who served during the year are shown above. The Directors have no interests in the company as the company is limited by guarantee having no share capital.

#### **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 experienced staff, and liaising with the company's auditors.

The books of account are held at the company's registered office, 2 Exchange Street Upper Dublin 8 .

#### **Auditors**

In accordance with the Companies Act 1963, section 160(2), Browne Murphy & Hughes continue in office as auditors of the company.

**G.L.E.N. LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

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**Statement of directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

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.

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 accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2009. 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

Maura Molloy  
**Director**

Kieran Rose  
**Director**

# **G.L.E.N. LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF G.L.E.N. LIMITED (A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

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We have audited the financial statements of G.L.E.N. Limited (A company limited by guarantee not having a share capital) for the year ended 31 December 2009 set out on pages 5 to 13. These financial statements have been prepared under the accounting policies set out therein.

#### **Respective responsibilities of the directors and auditors**

As described in the Statement of Directors' Responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and 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 auditors' 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.

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts, 1963 to 2009. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company; and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit, and whether the company's balance sheet and its income and expenditure account are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding the directors' remuneration and transactions is not disclosed and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**G.L.E.N. LIMITED  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE  
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**INDEPENDENT AUDITORS' REPORT (CONTINUED)  
TO THE MEMBERS OF G.L.E.N. LIMITED  
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)**

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**Opinion**

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 2009 and of its surplus for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2009.

We have obtained all the information and explanations 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.

**Browne Murphy & Hughes**

11 March 2010

Chartered Accountants  
**Registered Auditor**

Chartered&Certified Accountants  
28 Upper Fitzwilliam Street  
Dublin 2

**G.L.E.N. LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

	Notes	2009 €	2008 €
<b>Turnover</b>	<b>2</b>	1,088,858	881,706
Project costs		(266,342)	(118,795)
Administrative expenses		(705,490)	(704,444)
<b>Operating surplus</b>	<b>3</b>	117,026	58,467
Other interest receivable and similar income	<b>4</b>	10,516	18,232
<b>Surplus on ordinary activities before taxation</b>		127,542	76,699
Tax on surplus on ordinary activities	<b>5</b>	-	-
<b>Surplus for the year</b>	<b>11</b>	127,542	76,699

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 11 March 2010

Maura Molloy  
**Director**

Kieran Rose  
**Director**



**G.L.E.N. LIMITED**  
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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2009**

	Notes	2009 €	€	2008 €	€
<b>Fixed assets</b>					
Tangible assets	6	12,313		8,918	
<b>Current assets</b>					
Debtors	7	2,881		6,514	
Cash at bank and in hand		597,139		482,186	
		<u>600,020</u>		<u>488,700</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(40,706)</u>		<u>(43,533)</u>	
<b>Net current assets</b>		559,314		445,167	
<b>Total assets less current liabilities</b>		<u>571,627</u>		<u>454,085</u>	
<b>Accruals and deferred income</b>	9	(20,000)		(30,000)	
		<u>551,627</u>		<u>424,085</u>	
<b>Capital and reserves</b>					
Income and expenditure account	11	551,627		424,085	
<b>Total funds</b>	13	<u>551,627</u>		<u>424,085</u>	

Approved by the board and authorised for issue on 11 March 2010

Maura Molloy  
**Director**

Kieran Rose  
**Director**

**G.L.E.N. LIMITED**  
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**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

	€	2009 €	€	2008 €
<b>Net cash inflow from operating activities</b>		100,962		97,169
<b>Returns on investments and servicing of finance</b>				
Interest received	10,516		18,232	
<b>Net cash inflow for returns on investments and servicing of finance</b>		10,516		18,232
<b>Capital expenditure</b>				
Payments to acquire tangible assets	(14,925)		(2,003)	
<b>Net cash outflow for capital expenditure</b>		(14,925)		(2,003)
<b>Net cash inflow before management of liquid resources and financing</b>		94,953		113,398
<b>Financing</b>				
Government grant received	20,000		30,000	
<b>Net cash inflow from financing</b>		20,000		30,000
<b>Increase in cash in the year</b>		114,953		143,398

**G.L.E.N. LIMITED**  
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**CAPITAL)**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

<b>1</b>	<b>Reconciliation of operating surplus to net cash inflow from operating activities</b>		<b>2009</b>	<b>2008</b>	
			€	€	
	Operating surplus		117,026	58,467	
	Depreciation of tangible assets		11,530	6,555	
	Decrease in debtors		3,633	980	
	(Decrease)/Increase in creditors within one year		(2,827)	31,167	
	<b>Net cash inflow from operating activities</b>		<u>129,362</u>	<u>97,169</u>	
<b>2</b>	<b>Analysis of net funds</b>	<b>1 January 2009</b>	<b>Cash flow</b>	<b>Other non-cash changes</b>	<b>31 December 2009</b>
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	482,186	114,953	-	597,139
	<b>Net funds</b>	<u>482,186</u>	<u>114,953</u>	<u>-</u>	<u>597,139</u>
<b>3</b>	<b>Reconciliation of net cash flow to movement in net funds</b>		<b>2009</b>	<b>2008</b>	
			€	€	
	Increase in cash in the year		114,953	143,398	
	<b>Movement in net funds in the year</b>		114,953	143,398	
	Opening net funds		482,186	338,788	
	<b>Closing net funds</b>		<u>597,139</u>	<u>482,186</u>	

# G.L.E.N. LIMITED

## (A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

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#### 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 funding received from the HSE, Dept. of Justice, Atlantic Philanthropies, and CFI Ireland as well as smaller donations received from various other organisations.

##### 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	25% Straight Line
Fixtures, fittings & equipment	12.5% Straight Line
Website Development	33.33% Straight Line

##### 1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

##### 1.6 Taxation

The company is a registered charity (Ref. CHY 16635) and as such is exempt from corporation tax.

#### 2 Turnover

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

#### 3 Operating surplus

	2009	2008
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	11,530	6,555
Auditors' remuneration	3,630	3,630
	<u>          </u>	<u>          </u>

The operating surplus is due to:

1. Elapsed time delays in implementing some of the projects.
2. Projects funded from other sources which will be completed in 2010.

All expenditure will be incurred during the lifetime of the programme. No other surplus arose.

**G.L.E.N. LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

<b>4 Other interest receivable and similar income</b>	<b>2009</b>	<b>2008</b>
	€	€
Bank interest	10,516	18,232
	<u>10,516</u>	<u>18,232</u>
	<u><u>10,516</u></u>	<u><u>18,232</u></u>

**5 Taxation**

The Company is a registered charity (Ref. CHY 16635) and as such is exempt from corporation tax.

**6 Tangible fixed assets**

	<b>Plant and machinery</b>	<b>Fixtures, fittings &amp; equipment</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 January 2009	25,272	1,895	27,167
Additions	14,925	-	14,925
	<u>40,197</u>	<u>1,895</u>	<u>42,092</u>
At 31 December 2009	40,197	1,895	42,092
<b>Depreciation</b>			
At 1 January 2009	17,775	474	18,249
Charge for the year	11,293	237	11,530
	<u>29,068</u>	<u>711</u>	<u>29,779</u>
At 31 December 2009	29,068	711	29,779
<b>Net book value</b>			
At 31 December 2009	<u>11,129</u>	<u>1,184</u>	<u>12,313</u>
At 31 December 2008	<u><u>7,497</u></u>	<u><u>1,421</u></u>	<u><u>8,918</u></u>

**G.L.E.N. LIMITED**  
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**CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

<b>7</b>	<b>Debtors</b>	<b>2009</b>	<b>2008</b>
		€	€
	Other debtors	1,227	5,218
	Prepayments and accrued income	1,654	1,296
		<u>2,881</u>	<u>6,514</u>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
		€	€
	Other creditors	13,915	-
	Accruals and deferred income	26,791	43,533
		<u>40,706</u>	<u>43,533</u>
	Included in other creditors are amounts relating to taxation, as follows:		
	P.A.Y.E. control account	<u>13,915</u>	<u>-</u>
<b>9</b>	<b>Accruals and deferred income</b>		<b>Deferred</b>
			<b>Income</b>
			€
	Income received during the year		<u>20,000</u>
	Balance at 31 December 2009		<u>20,000</u>
<b>10</b>	<b>Pension and other post-retirement benefit commitments</b>		
	<b>Defined contribution</b>		
		<b>2009</b>	<b>2008</b>
		€	€
	Contributions payable by the company for the year	<u>42,894</u>	<u>49,596</u>

**G.L.E.N. LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**11 Statement of movements on income and expenditure account**

	<b>Income and expenditure account</b>	<b>€</b>
Balance at 1 January 2009	424,085	
Surplus for the year	127,542	
	<hr/>	
Balance at 31 December 2009	551,627	
	<hr/> <hr/>	

**12 Liability of Members**

In the event of a winding up, the liability of the members is limited to €1.

**13 Reconciliation of movements in total funds**

	<b>2009</b>	<b>2008</b>
	<b>€</b>	<b>€</b>
Surplus for the financial year	127,542	76,699
Opening total funds	424,085	347,386
	<hr/>	<hr/>
Closing total funds	551,627	424,085
	<hr/> <hr/>	<hr/> <hr/>

**14 Employees**

**Number of employees**

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

	<b>2009</b>	<b>2008</b>
	<b>Number</b>	<b>Number</b>
	7	7
	<hr/> <hr/>	<hr/> <hr/>

**Employment costs**

	<b>2009</b>	<b>2008</b>
	<b>€</b>	<b>€</b>
Wages and salaries	420,665	422,013
Social security costs	44,957	45,549
Other pension costs	42,894	49,596
	<hr/>	<hr/>
	508,516	517,158
	<hr/> <hr/>	<hr/> <hr/>

**G.L.E.N. LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2009***

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**15 Control**

The company is controlled by the board of directors. They are the ultimate controlling party.

**16 Approval of financial statements**

The directors approved the financial statements on the 11 March 2010.



**G.L.E.N. LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

**G.L.E.N. LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE**  
**CAPITAL)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

	2009		2008	
	€	€	€	€
<b>Turnover</b>				
HSE - East Coast (Gay HIV Strategies)	105,930		108,092	
HSE - Northern Area (Mental Health Project)	30,000		30,000	
Atlantic Philanthropies (Building Sustainable Change)	418,000		437,000	
Dept. of Justice, Equality & Law Reform	-		100,000	
LGBT West Research	-		6,700	
CFI - Helpline Project	76,952		81,464	
HSE Strategy Development Research	75,382		75,382	
Valuing Visibility Education Research	-		4,884	
HSE LGBT Health Strategy	100,000		-	
Atlantic Building Sustainable LGBT Communities	149,975		-	
Age & Opportunity (Older People Research)	40,000		-	
Dept of Community Rural & Gaeltacht Affairs	4,874		-	
Dept of Education & Science (Guidelines)	6,080		-	
HSE Older People Research	9,500		-	
National Office for Suicide Prevention - LGBT Mental Health	66,000		27,500	
Other Income	5,731		6,679	
Refunds	434		4,005	
	<u>1,088,858</u>		<u>881,706</u>	
<b>Project costs</b>	266,342		118,795	
<b>Administrative expenses</b>	<u>705,490</u>		<u>704,444</u>	
		<u>(971,832)</u>		<u>(823,239)</u>
<b>Operating surplus</b>		117,026		58,467
<b>Other interest receivable and similar income</b>				
Bank interest - received		<u>10,516</u>		<u>18,232</u>
<b>Surplus before taxation</b>	11.71%	<u>127,542</u>	8.70%	<u>76,699</u>

**G.L.E.N. LIMITED**  
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**SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

	2009	2008
	€	€
<b>Project costs</b>		
LGBT West Research	-	22,272
HSE NOSP - LGBT Lives Research	-	27,838
HSE Strategy Development Project	62,979	50,988
CFI - Helpline Project	39,492	8,360
Valuing Visibility Education Research	-	5,859
Other Projects	-	3,478
Atlantic Building Sustainable LGBT Communities	149,227	-
HSE LGBT Health Strategy	14,464	-
Age & Opportunity (Older People Research)	180	-
	<hr/>	<hr/>
	266,342	118,795
	<hr/> <hr/>	<hr/> <hr/>
<b>Administrative expenses</b>		
Wages and salaries	397,151	422,013
Employer's PRSI	44,777	45,549
Staff pension costs	42,894	49,596
Recruitment expenses	4,967	-
Training & Resource Development	-	9,164
Organisational Development	-	1,529
Rent & Rates	55,680	55,526
Insurance	785	747
Light and heat	3,823	1,935
Repairs and maintenance	1,383	2,243
Equipment	1,938	2,746
Printing, postage and stationery	5,029	6,235
Publications and Events	60,090	34,250
European Work	5,534	4,128
General Activities/Networking	1,855	7,802
Resource Materials	546	571
LGBT Support	1,404	-
Promotion	7,840	-
Media and Communication	11,704	10,866
Telephone	16,688	16,587
Travel & Subsistence	7,213	12,071
Legal and prof fees	-	3,513
External Consultancy	7,242	-
Audit fees	3,630	3,630
Bank charges	1,011	775
Bad and doubtful debts	521	265
Sundry expenses	7,419	4,732
Subscription/License Fees	2,836	1,416
Depreciation	11,530	6,555

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**SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES**  
**(CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2009***

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	2009	2008
	€	€
	<u>705,490</u>	<u>704,444</u>