

**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 2012**

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

**COMPANY INFORMATION**

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<b>Directors</b>	Fergus Ryan Kieran Rose Muriel Walls Nathalie Weadick (Appointed 3 May 2012) Maura Molloy
<b>Secretary</b>	Marie Hamilton
<b>Company number</b>	406523
<b>Registered office</b>	2 Exchange Street Upper Dublin 8
<b>Auditors</b>	Browne Murphy & Hughes Chartered&Certified Accountants 28 Upper Fitzwilliam Street Dublin 2
<b>Business address</b>	2 Exchange Street Upper Dublin 8
<b>Bankers</b>	Allied Irish Bank 7/12 Dame Street Dublin 2

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**G.L.E.N. LIMITED**  
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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 2012**

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The directors present their report and financial statements for the year ended 31 December 2012.

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

The company is established to achieve the following primary objectives: 1) to work and promote the welfare of lesbian, gay and bisexual (LGB) people including relief from all forms of inequality and discrimination, direct and indirect - and relief from exclusion, deprivation and associated poverty, 2) to promote the advancement of education and the extension of knowledge, for the public benefit, in matters related to the rights of LGB people to equality and relief from discrimination and exclusion, 3) the principle activity of the company continued to be to work for and promote the welfare of lesbian, gay and bisexual people including the promotion of health and welfare of LGB people.

#### **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 2012:

Christopher Robson	(Deceased 23 March 2013)
Fergus Ryan	
Kieran Rose	
Muriel Walls	
Nathalie Weadick	(Appointed 3 May 2012)
Maura Molloy	

#### **Directors' interests**

The Directors who served during the year are shown above. 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 2.

#### **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  
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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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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 2012. 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

Fergus Ryan  
**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 2012 set out on pages 5 to 12. 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 2012. 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 2012 and of its deficit for the year then ended ; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2012.

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.

**Jon Byrne**  
**For and on behalf of**  
**Browne Murphy & Hughes**

28 May 2013

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**  
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**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>€</b>	<b>€</b>
<b>Turnover</b>	<b>2</b>	627,298	618,488
Project costs		(87,248)	(71,492)
Administrative expenses		(576,276)	(590,943)
<b>Operating deficit</b>	<b>3</b>	(36,226)	(43,947)
Other interest receivable and similar income	<b>4</b>	1,844	3,197
<b>Deficit on ordinary activities before taxation</b>		(34,382)	(40,750)
Tax on deficit on ordinary activities	<b>5</b>	-	-
<b>Deficit for the year</b>	<b>10</b>	(34,382)	(40,750)

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 28 May 2013

Fergus Ryan  
**Director**

Kieran Rose  
**Director**



**G.L.E.N. LIMITED**  
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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Notes	2012 €	€	2011 €	€
<b>Fixed assets</b>					
Tangible assets	6		2,663		4,764
<b>Current assets</b>					
Debtors	7	7,249		954	
Cash at bank and in hand		297,924		338,696	
		<u>305,173</u>		<u>339,650</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(33,265)</u>		<u>(35,461)</u>	
<b>Net current assets</b>			<u>271,908</u>		<u>304,189</u>
<b>Total assets less current liabilities</b>			<u>274,571</u>		<u>308,953</u>
<b>Capital and reserves</b>					
Income and expenditure account	10		<u>274,571</u>		<u>308,953</u>
<b>Total funds</b>	<b>12</b>		<u>274,571</u>		<u>308,953</u>

Approved by the board and authorised for issue on 28 May 2013

Fergus Ryan  
**Director**

Kieran Rose  
**Director**

**G.L.E.N. LIMITED**  
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**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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	€	2012 €	€	2011 €
<b>Net cash outflow from operating activities</b>		(42,616)		(32,365)
<b>Returns on investments and servicing of finance</b>				
Interest received	1,844		3,197	
<b>Net cash inflow for returns on investments and servicing of finance</b>		1,844		3,197
<b>Net cash outflow before management of liquid resources and financing</b>		(40,772)		(29,168)
<b>Decrease in cash in the year</b>		(40,772)		(37,169)

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**G.L.E.N. LIMITED**  
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**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

<b>1</b>	<b>Reconciliation of operating deficit to net cash outflow from operating activities</b>	<b>2012</b>	<b>2011</b>		
		€	€		
	Operating deficit	(36,226)	(43,947)		
	Depreciation of tangible assets	2,101	6,934		
	(Increase)/decrease in debtors	(6,295)	1,328		
	(Decrease)/Increase in creditors within one year	(2,196)	3,320		
	<b>Net cash outflow from operating activities</b>	<u>(42,616)</u>	<u>(32,365)</u>		
<b>2</b>	<b>Analysis of net funds</b>	<b>1 January 2012</b>	<b>Cash flow</b>	<b>Other non-cash changes</b>	<b>31 December 2012</b>
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	338,696	(40,772)	-	297,924
	Bank deposits	-	-	-	-
	<b>Net funds</b>	<u>338,696</u>	<u>(40,772)</u>	<u>-</u>	<u>297,924</u>
<b>3</b>	<b>Reconciliation of net cash flow to movement in net funds</b>		<b>2012</b>	<b>2011</b>	
			€	€	
	Decrease in cash in the year		(40,772)	(37,169)	
	<b>Movement in net funds in the year</b>		(40,772)	(37,169)	
	Opening net funds		338,696	375,865	
	<b>Closing net funds</b>		<u>297,924</u>	<u>338,696</u>	

**G.L.E.N. LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**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, Atlantic Philanthropies, The Equality Authority and European Union as well as smaller donations or grants 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 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.

<b>3 Operating deficit</b>	<b>2012</b>	<b>2011</b>
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible assets	2,101	6,934
Auditors' remuneration	3,690	3,690
	<u>          </u>	<u>          </u>
<b>4 Other interest receivable and similar income</b>	<b>2012</b>	<b>2011</b>
	€	€
Bank interest	1,844	3,197
	<u>          </u>	<u>          </u>
	<u>1,844</u>	<u>3,197</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 2012**

**5 Taxation**

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

**6 Tangible fixed assets**

	Plant and machinery	Fixtures, fittings & equipment	Total
	€	€	€
<b>Cost</b>			
At 1 January 2012 & at 31 December 2012	43,479	5,111	48,590
<b>Depreciation</b>			
At 1 January 2012	41,837	1,989	43,826
Charge for the year	1,462	639	2,101
At 31 December 2012	43,299	2,628	45,927
<b>Net book value</b>			
At 31 December 2012	180	2,483	2,663
At 31 December 2011	1,642	3,122	4,764

**7 Debtors**

	2012	2011
	€	€
Other debtors	5,879	382
Sundry debtors	1,065	-
Prepayments and accrued income	305	572
	7,249	954

**G.L.E.N. LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
		€	€
	Other creditors	12,080	10,820
	Accruals and deferred income	21,185	24,641
		<u>33,265</u>	<u>35,461</u>
	Included in other creditors are amounts relating to taxation, as follows:		
	P.A.Y.E. control account	<u>12,080</u>	<u>10,640</u>

<b>9</b>	<b>Pension and other post-retirement benefit commitments</b>	<b>2012</b>	<b>2011</b>
	<b>Defined contribution</b>	€	€
	Contributions payable by the company for the year	<u>25,935</u>	<u>25,322</u>

<b>10</b>	<b>Statement of movements on income and expenditure account</b>	<b>Income and expenditure account</b>
		€
	Balance at 1 January 2012	308,953
	Deficit for the year	(34,382)
	Balance at 31 December 2012	<u>274,571</u>

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

**G.L.E.N. LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

<b>12 Reconciliation of movements in total funds</b>	<b>2012</b>	<b>2011</b>
	€	€
Deficit for the financial year	(34,382)	(40,750)
Opening total funds	308,953	349,703
Closing total funds	<u>274,571</u>	<u>308,953</u>

The above figure represents cumulative funds previously received for specific projects which have not yet been spent. It is anticipated that these funds will be spent in 2013.

**13 Employees**

**Number of employees**

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

<b>2012</b>	<b>2011</b>
<b>Number</b>	<b>Number</b>
6	7
<u>6</u>	<u>7</u>

**Employment costs**

	<b>2012</b>	<b>2011</b>
	€	€
Wages and salaries	331,881	400,474
Social security costs	37,677	44,670
Other pension costs	25,935	25,322
	<u>395,493</u>	<u>470,466</u>

**14 Control**

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

**15 Approval of financial statements**

The directors approved the financial statements on the 28 May 2013.

**G.L.E.N. LIMITED**  
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**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2012**



**G.L.E.N. LIMITED**  
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**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	2012		2011	
	€	€	€	€
<b>Turnover</b>				
Atlantic Philanthropies		400,000		400,000
HSE - East Coast (Gay HIV Strategies)		89,917		95,100
HSE - Northern Area (LGBT Mental Health)		26,000		26,000
National Office for Suicide Prevention (LGBT Mental Health)		46,500		46,199
Diversity Champions Programme		6,900		-
National LGBT Helpline Project- Community Foundation Ireland		26,200		-
National LGBT Helpline Project-Local helpline projects		2,214		1,200
European Gay Policing Conference - Atlantic Philanthropies		8,000		-
European Gay Policing Conference - Community Foundation Ire		3,000		-
Failte Ireland (ILGA Europe Annual Conference)		3,398		-
National Office for Suicide Prevention (Annual Forum)		6,315		-
The Equality Authority- Equality Maintstreaming Unit		-		20,000
The Equality Authority- European Union PROGRESS Programme		-		10,000
EU Funded Projects		3,990		16,050
Other Income		4,014		3,939
Refunds		850		-
		<u>627,298</u>		<u>618,488</u>
<b>Project costs</b>	87,248		71,492	
<b>Administrative expenses</b>	<u>576,276</u>		<u>590,943</u>	
		<u>(663,524)</u>		<u>(662,435)</u>
<b>Operating deficit</b>		(36,226)		(43,947)
<b>Other interest receivable and similar income</b>				
Bank interest - received		<u>1,844</u>		<u>3,197</u>
<b>Deficit before taxation</b>	5.48%	<u>(34,382)</u>	6.59%	<u>(40,750)</u>

**G.L.E.N. LIMITED**  
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**SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	2012	2011
	€	€
<b>Project costs</b>		
National Office for Suicide Prevention (Annual Forum)	6,106	-
Community Foundation Ireland-National LGBT Helpline Project	52,964	21,065
The Equality Authority Projects	9,329	16,250
EU Funded Projects	7,849	9,766
HSE LGBT Health Strategy	-	2,000
Age & Opportunity-Visible Lives (Older LGBT People Research)	-	22,411
European Gay Police Conference	11,000	-
	<u>87,248</u>	<u>71,492</u>
<b>Administrative expenses</b>		
Wages and salaries	331,881	400,474
Employer's PRSI	37,677	44,670
Staff pension costs	25,935	25,322
Rent & Rates	43,619	43,225
Insurance	771	705
Light and heat	1,335	1,352
Repairs and maintenance	227	-
Equipment	2,148	1,946
Printing, postage and stationery	4,083	3,691
Diversity Champions Programme	8,285	-
Publications and Events	39,889	19,040
International/European Work	3,847	3,034
General Activities/Networking	5,156	2,871
Resource Materials	598	224
ILGA -Europe Annual Conference	9,763	-
Promotion	674	2,388
Media and Communication	10,020	8,081
Board Expenses	560	-
Intern Expenses	600	-
Telephone	9,337	9,907
Travel & Subsistence	5,803	1,836
External Consultancy	17,299	-
Audit fees	3,690	3,690
Bank charges	990	955
Bad and doubtful debts	-	202
Sundry expenses	6,173	5,794
Subscription/License Fees	3,815	4,602
Depreciation	2,101	6,934
	<u>576,276</u>	<u>590,943</u>