

**Mary's Meals Ireland Company Limited By Guarantee**

**Annual Report and Financial Statements**

**for the financial year ended 31 December 2020**

# Mary's Meals Ireland Company Limited By Guarantee

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**Mary's Meals Ireland Company Limited By Guarantee**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Fr. Eamonn Kelly  
Padraig Keogh  
Jimmy Murphy  
Magnus MacFarlane-Barrow  
Fiona O'Brien (Appointed 24 March 2020)  
Deirdre Kenny Rudden (Appointed 1 March 2020)  
Patricia Friel (Resigned 24 March 2020)  
Paul Galvin (Appointed 30 July 2020)

**Company Secretary**

Patricia Friel (Appointed 24 March 2020)  
David Rose (Resigned 24 March 2020)

**Company Number**

420286

**Charity Number**

CHY16897

**Registered Office and Business Address**

St. Patrick's Hall  
Marino Institution of Education  
Griffith Avenue  
Dublin 9

**Auditors**

Clive Curran  
Chartered Accountants and Registered Auditors  
24 Court Street  
Enniscorthy  
Co. Wexford

**Bankers**

Bank of Ireland  
Carrick On Shannon  
Co. Leitrim

# Mary's Meals Ireland Company Limited By Guarantee DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

## Principal Activity

Mary's Meals vision is that every child receives one daily meal in their place of education and that all those who have more than they need, share with those who lack even the most basics things.

Our mission is to enable people to offer their money, goods, skills, time or prayer, and through this involvement, provide the most effective help to those suffering the effects of extreme poverty in the world's poorest communities.

Mary's Meals Ireland Limited is an affiliate of Mary's Meals International, set up to fundraise and raise awareness solely for Mary's Meals. Mary's Meals International acts as the international organisation of the Mary's Meals network, providing a focus of unity, stability and continuity. School feeding programmes are delivered through Programme Affiliates in Malawi, Liberia, Zambia and Kenya and through partner organisations in other countries.

## Review of the year

2020 has been a year characterised by unprecedented challenges to all aspects of our work. Throughout, Mary's Meals Ireland has stayed true to its values and demonstrated an unwavering commitment to the core mission. We adapted our ways of working to ensure we kept our promise to the children who rely on us and in the face of multiple barriers, we strived to reach more and more children with our daily meals. Thanks to our supporters here in Ireland, we have been able to keep this promise.

Our grassroots movement within Ireland is made up of our network of volunteers and supporters who once again did everything they could in this past year to keep raising funds. We embarked on many innovative, virtual fundraising activities. Some highlights from our year include:

- \* In keeping with Covid-19 guidelines our largest fundraiser 'Step by Step to feed the next Child' still took place. Walkers set off from six locations around Ireland to walk to Knock Shrine, most covering over 200km. We introduced local walks where people could still get involved whilst staying within their local area. It was also the eighth year of our annual walk and this turned out to be the most successful year for fundraising on record.
- \* Young people also responded to our fundraising appeals. Two young children from Tipperary (with the help of their parents) made and sold pasta sauce and apple chutney at their garden gate. Seeing the efforts of her children, it inspired their Mum to start a Mary's Meals group in Tipperary. Elsewhere, teenagers from seven schools in Waterford joined together to virtually sing a song "I can only imagine".
- \* With travel restrictions in place for much of the year we adapted and took to the airwaves of many radio stations around Ireland. Our volunteer groups featured in many local newspapers and we also had the opportunity of a slot on RTE TV.
- \* We partnered with TU Dublin and their students came up with proposals and suggestions on how we could raise more awareness around the country, including a larger social media presence and a potential link up with The Covid Interns.
- \* We saw a notable increase in online donations through our website and we have had a very successful partnership with The PayPal Giving Fund. Mary's Meals Ireland was one of four charities in Ireland presented at PayPal checkout, giving users the option to donate €1 to Mary's Meals Ireland when doing so.

Mary's Meals Ireland has a vital role to play as part of the global Mary's Meals network, and will be feeding into the 2021-2023 Strategic Plan 'The Next Child' specifically in growing the global movement and enabling more people to offer their money, goods, skills, time, or prayer to advance the work of Mary's Meals.

## Mary's Meals Global response to Covid-19

In 2020, the Covid-19 pandemic changed the world and caused Mary's Meals to adapt all aspects of our work across the global movement. Here in Ireland we had appointed a new Executive director in January 2020 and as the pandemic tightened its grip globally in March and April 2020 we had to adapt to remote working and focus more on our online fundraising efforts and communications. We introduced a bi monthly newsletter for volunteers and held Zoom update meetings for our volunteer groups, these helped our volunteers to stay connected.

We are delighted to share that 1,838,859 children are now receiving Mary's Meals around the world, despite the immense challenges caused by the Covid-19 pandemic. Mary's Meals Ireland and its supporters have played an important role in helping to achieve this remarkable total.

The Mary's Meals global movement is playing a vital role in supporting children, families, communities, and

# Mary's Meals Ireland Company Limited By Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

countries to recover from Covid-19. As we expand to reach more and more children in desperate need, we are grateful for the support we receive from dedicated fundraisers in Mary's Meals Ireland, who continue to give so generously.

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

### Financial Results

The deficit for the financial year amounted to €(20,526) (2019 - €(36,926)).

At the end of the financial year, the company has assets of €29,576 (2019 - €51,498) and liabilities of €2,003 (2019 - €3,399). The net assets of the company have decreased by €(20,526).

### Directors and Secretary

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

Fr. Eamonn Kelly  
Padraig Keogh  
Jimmy Murphy  
Magnus MacFarlane-Barrow  
Fiona O'Brien (Appointed 24 March 2020)  
Deirdre Kenny Rudden (Appointed 1 March 2020)  
Patricia Friel (Resigned 24 March 2020)  
Paul Galvin (Appointed 30 July 2020)

The secretaries who served during the financial year were:

Patricia Friel (Appointed 24 March 2020)  
David Rose (Resigned 24 March 2020)

In accordance with the Articles of Association, one third of the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present fundraising activities while promoting increased awareness of the charity in Ireland. The company holds regular meetings to ensure volunteers are kept fully informed of any developments, both in Ireland and throughout the Mary's Meals network.

### Post Statement of Financial Position Events

While financial results in the first half of 2021 indicate that our fundraising income is growing, there remains uncertainty about the longer-term outlook due to Covid-19. The financial statements have been prepared on a going concern basis, in view of our diverse income base and controllable costs.

### Auditors

The auditors, Clive Curran, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

### Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations compliance with both company and tax law and with respect to each of the following three items, we confirm that it has been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

**Mary's Meals Ireland Company Limited By Guarantee**  
**DIRECTORS' REPORT**

for the financial year ended 31 December 2020

**Accounting Records**

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, 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 books of account are maintained at the company's office at St. Patrick's Hall, Marino Institution of Education, Griffith Avenue, Dublin 9.

Signed on behalf of the board

*Eamonn Kelly*

**Fr. Eamonn Kelly**  
Director

22 July 2021

*Jimmy Murphy*

**Jimmy Murphy**  
Director

22 July 2021

# Mary's Meals Ireland Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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:

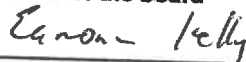
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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 and enable the financial statements to be readily and properly 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.

In so far as the directors are aware:

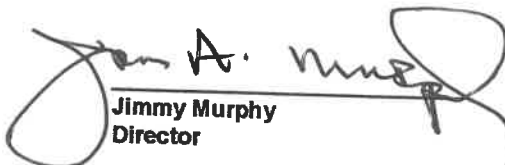
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Fr. Eamonn Kelly  
Director

22 July 2021



Jimmy Murphy  
Director

22 July 2021

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Mary's Meals Ireland Company Limited By Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Mary's Meals Ireland Company Limited By Guarantee ('the company') for the financial year ended 31 December 2020 which comprise the Income Statement, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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" issued in the United Kingdom by the Financial Reporting Council.

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 2020 and of its deficit 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 properly 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **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.

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 course of 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**

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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. In our opinion the financial statements are in agreement with the accounting records.



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Mary's Meals Ireland Company Limited By Guarantee**

### **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 any 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, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

### **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 in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, 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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

#### **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 any 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.



**Clive Curran**

**for and on behalf of**

**CLIVE CURRAN**

Chartered Accountants and Registered Auditors

24 Court Street

Enniscorthy

Co. Wexford

22 July 2021

# **Mary's Meals Ireland Company Limited By Guarantee**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 company's 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.


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.

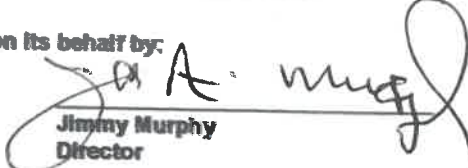
**Mary's Meals Ireland Company Limited By Guarantee**  
**INCOME STATEMENT**

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Income		1,249,525	861,226
Expenditure		(1,269,204)	(898,477)
<b>Deficit before interest</b>		<b>(19,679)</b>	<b>(37,251)</b>
Value adjustments in respect of investments	4	(847)	325
<b>Deficit for the financial year</b>		<b>(20,526)</b>	<b>(36,926)</b>
<b>Total comprehensive income</b>		<b>(20,526)</b>	<b>(36,926)</b>
Retained surplus brought forward		48,099	85,025
<b>Retained surplus carried forward</b>		<b>27,573</b>	<b>48,099</b>

Approved by the board on 22 July 2021 and signed on its behalf by:

  
 Fr. Eamonn Kelly  
 Director

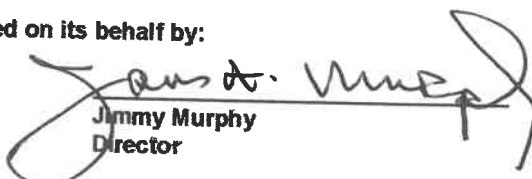
  
 Jimmy Murphy  
 Director

**Mary's Meals Ireland Company Limited By Guarantee**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 December 2020

	Notes	2020 €	2019 €
<b>Non-Current Assets</b>			
Financial assets	6	5,742	6,589
<b>Current Assets</b>			
Receivables	7	1,014	5,070
Cash and cash equivalents		22,820	39,839
		<b>23,834</b>	<b>44,909</b>
<b>Payables: Amounts falling due within one year</b>	8	<b>(2,003)</b>	<b>(3,399)</b>
<b>Net Current Assets</b>		<b>21,831</b>	<b>41,510</b>
<b>Total Assets less Current Liabilities</b>		<b>27,573</b>	<b>48,099</b>
<b>Reserves</b>			
Income statement		27,573	48,099
<b>Equity attributable to owners of the company</b>		<b>27,573</b>	<b>48,099</b>

Approved by the board on 22 July 2021 and signed on its behalf by:

  
\_\_\_\_\_  
Fr. Eamonn Kelly  
Director

  
\_\_\_\_\_  
Jimmy Murphy  
Director

**Mary's Meals Ireland Company Limited By Guarantee**  
**STATEMENT OF CASH FLOWS**  
for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
<b>Cash flows from operating activities</b>			
Deficit for the financial year		(20,526)	(36,926)
Adjustments for:			
Amount written off/back on investments		847	(325)
		<u>(19,679)</u>	<u>(37,251)</u>
Movements in working capital:			
Movement in receivables		4,056	39,361
Movement in payables		(1,396)	897
		<u>(17,019)</u>	<u>3,007</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(17,019)</b>	<b>3,007</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>39,839</b>	<b>36,832</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>12</b>	<b>22,820</b>	<b>39,839</b>

# Mary's Meals Ireland Company Limited By Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

### 1. GENERAL INFORMATION

Mary's Meals Ireland Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland

### 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 2020 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

#### 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

Voluntary income is received by way of donations and gifts and is included in full in the financial statements when received.

#### Financial assets

Investments held as fixed assets are stated at cost less provision for any diminution in value. Income from other investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

#### Trade and other receivables

Trade and other debtors 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 creditors 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.

#### Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Taxes Consolidations Act 1997. Accordingly, there is no taxation charge in the period.

### 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.

**Mary's Meals Ireland Company Limited By Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2020

continued

**4. VALUE ADJUSTMENTS IN RESPECT OF INVESTMENTS**

	2020 €	2019 €
Value adjustments in respect of fixed asset investments		
- temporary diminution in value	847	-
Value adjustments in respect of investments in prior financial year written back:		
- non-current assets	-	(325)
	<u>847</u>	<u>(325)</u>

**5. EMPLOYEES**

There are no employees whose total employee benefits (excluding employer pension costs) for the period fall within each band of €10,000 from €60,000 upwards. There are no employer pension contributions.

The average monthly number of employees, including directors, during the financial year was 2, (2019 - 2).

**6. FINANCIAL FIXED ASSETS**

	Listed investments €	Other unlisted investments €	Total €
<b>Investments</b>			
<b>Cost</b>			
At 31 December 2020	11,084	446	11,530
<b>Provision for diminution in value:</b>			
At 1 January 2020	4,941	-	4,941
Charge	847	-	847
At 31 December 2020	5,788	-	5,788
<b>Carrying amount</b>			
At 31 December 2020	<u>5,296</u>	<u>446</u>	<u>5,742</u>
At 31 December 2019	<u>6,143</u>	<u>446</u>	<u>6,589</u>
		2020 €	2019 €
Market value of listed investments		<u>5,296</u>	<u>6,143</u>

**7. RECEIVABLES**

	2020 €	2019 €
Other debtors	-	4,131
Prepayments	1,014	939
	<u>1,014</u>	<u>5,070</u>

**Mary's Meals Ireland Company Limited By Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2020

<b>8. PAYABLES</b>		
<b>Amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	€	€
Trade payables		
Taxation	-	1,216
Accruals	127	318
	<b>1,876</b>	<b>1,865</b>
	<b>2,003</b>	<b>3,399</b>

**9. 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 € 1.

**10. RELATED PARTY TRANSACTIONS**

Magnus MacFarlane-Barrow is the founder and Chief Executive Officer of Mary's Meals International and also a director of Mary's Meals Ireland CLG.

During the year the company transferred donations of €1,206,960 to Mary's Meals International. (2019: €790,157.)

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

While financial results in the first half of 2021 indicate that our fundraising income is growing, there remains uncertainty about the longer-term outlook due to Covid-19. The financial statements have been prepared on a going concern basis, in view of our diverse income base and controllable costs.

**12. CASH AND CASH EQUIVALENTS**

	<b>2020</b>	<b>2019</b>
	€	€
Cash and bank balances		
	<b>22,820</b>	<b>39,839</b>

**13. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 22 July 2021.



**MARY'S MEALS IRELAND COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

**Mary's Meals Ireland Company Limited By Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME STATEMENT**  
for the financial year ended 31 December 2020

	2020 €	2019 €
<b>Income</b>	<b>1,249,525</b>	<b>861,226</b>
<b>Expenditure</b>		
Material aid	4,765	34,070
Wages and salaries	26,443	37,724
Social welfare costs	2,327	3,340
Rent payable	11,000	7,189
Insurance	1,307	1,241
Printing, postage and stationery	7,020	9,749
Events & publications	1,026	2,182
Telephone	110	92
Motor expenses	108	1,229
Travel and subsistence	517	2,464
Donations to Mary's Meals International	1,206,960	790,157
Consultancy fees	-	2,798
Bank charges	5,756	3,478
General expenses	-	534
Auditor's remuneration	1,865	2,230
	<b>1,269,204</b>	<b>898,477</b>
<b>Changes in investments</b>		
Amounts written off/back on investments	(847)	325
<b>Net deficit</b>	<b>(20,526)</b>	<b>(36,926)</b>