

Laois Youth Services Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2019

KSi Faulkner Orr Limited
Behan House,
10 Lower Mount Street
Dublin 2

Company Number: 354883
Charity Number: 13983
Charities Regulatory Authority Number: 20153076

Laois Youth Services Company Limited by Guarantee

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Laois Youth Services Company Limited by Guarantee

REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|--|---|
| Directors | Patrick Moore Mardea Gartee Niamh Kavanagh Claire Johnston Annie Phelan Trevor Stanley |
| Company Secretary | Claire Johnston |
| Charity Number | 13983 |
| Charities Regulatory Authority Number | 20153076 |
| Company Number | 354883 |
| Registered Office and Principal Address | Unit D James Fintan Lalor House James Fintan Lalor House Portlaoise Co Laois Ireland |
| Auditors | KSí Faulkner Orr Limited Behan House, 10 Lower Mount Street Dublin 2 Ireland |
| Bankers | Allied Irish Banks Plc Portlaoise Co Laois Ireland |

Laois Youth Services Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2019.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Laois Youth Services Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission Statement:

Youth Work Ireland Laois, in partnership with young people, volunteers, and agencies, will promote, develop, and deliver, quality, responsive youth services in County Laois.

Review of Activities, Achievements and Performance

YWI Laois Groups, Projects, Programmes:

After-Schools Programmes - Primary School students
Teenage Drop-In - Secondary School students
Girl-Talk - Young women's' group
Splatter - Art Workshop
Irish Youth Music Awards - Music Programme
Counselling Sessions
Luck Out - LGBTI+ Group
Footsteps - Transitioning through primary, secondary, 3rd level education
Youth Arts Platform - Performance of live and visual arts
Friends Resilience - Resilience programme
Positive Pathways - Programme through Health Ireland initiative

YWI Laois Youth Clubs:

Youth Work Ireland Laois supports a network of Youth Clubs across Laois by supporting them in the following ways:

Initial establishment
Governance & Compliance issues
Volunteer base
Leadership training
Child Protection training
Garda Vetting
Volunteer training
Access to national programmes and projects
Support & administration
Affiliation processing

Youth Work Ireland Laois Affiliated Youth Clubs:

Barrowhouse Youth Club
Ballylinan Youth Club
Ballinakill Youth Club
Emo Youth Club
Lithuanian Youth Club
Portarlinton Youth Club
Vicarstown Youth Club

Laois Youth Services Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Financial Review

Results for the year ended 31st December 2019. The statement of Financial activities and balance sheet for the year ended 31st December 2019 are reported in detail further in this statement on pages 8 and 9.

Results and Dividends

At the end of the financial year the company has assets of €51,860 (2018 - €56,728) and liabilities of €9,462 (2018 - €15,406). The net assets of the company have increased by €1,076.

Principal Risks and Uncertainties

Youth Work Ireland Laois perceive that a loss of part or all of funding would be detrimental to the ability to provide some or all of our services and resources. With this in mind YWI Laois ensure that we adhere to and comply with our Risk Management Policy.

Directors and Secretary

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

Patrick Moore
Mardea Gartee
Niamh Kavanagh
Claire Johnston
Annie Phelan
Trevor Stanley

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Claire Johnston.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Laois Youth Services Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Post Balance Sheet Events

The Coronavirus Crisis has had a substantial impact on the charity's activities. The main impact is in relation to the provision of services. The directors have not been able to quantify the financial effects at this time.

Funds held as Custodian Trustee on behalf of Others

The company does not hold any funds or other assets by way of a custodian arrangement.

Strategic plan

Youth Work Ireland Laois involve all staff, Board members, volunteers, stakeholders and funders in the Strategic Plan process. We are committed to the growth of services and supports for young people in Laois, and strive to develop in partnership and consultation with young people and through ongoing planning, review and evaluation of our work and achievements. Our Strategic Plan is an ongoing working document which we have been referencing, adhering to and assessing in our endeavours to fulfil the aspirations, plans and goals of in the furtherance of the welfare of our young people.

Youth Work Ireland Laois prides itself on being embedded in the community and in playing a full and active role in the betterment and enrichment of the life experiences of our young people as we continue to support them.

Through our engagement with young people and the local community, we endeavour to nurture an environment of inclusivity and a sense of belonging, safety, self-worth, and the possibility of a bright future for all our young people.

Ethos

YWIL is committed to providing an inclusive and fair world in which young people are valued and are actively supported to reach their full potential. We aim to achieve this by recognising the constant changes in their needs and in the environment where they live, learn and work in order to adapt to these changes. YWI Laois strives to work with young people of Laois, through the voluntary participation of young people, and guided by reflective practice, educate them to respond to these changes, and overcome challenges, thus enabling them to develop as active citizens.

Laois Youth Services Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Auditors

The auditors, KSi Faulkner Orr Limited have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Unit D James Fintan Lalor House, James Fintan Lalor House, Portlaoise, Co Laois.

Approved by the Board of Directors on 8 April 2020 and signed on its behalf by:

Patrick Moore
Director

Trevor Stanley
Director

Laois Youth Services Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The directors are responsible for preparing 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 net income or expenditure 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 and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be 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 as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Directors on 8 April 2020 and signed on its behalf by:

Patrick Moore
Director

Trevor Stanley
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Laois Youth Services Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Laois Youth Services Company Limited by Guarantee for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

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 2019 and of its net incoming resources 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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 further described 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 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

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

We have obtained all the information and explanations which we consider 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. The financial statements are in agreement with the accounting records.

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' Annual 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 are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of Laois Youth Services Company Limited by Guarantee

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 7 the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as 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 operations, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 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.

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.

Emma Delaney
for and on behalf of
KSI FAULKNER ORR LIMITED
Behan House,
10 Lower Mount Street
Dublin 2
Ireland

8 April 2020

Laois Youth Services Company Limited by Guarantee
STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2019

| | Notes | Unrestricted Funds 2019 € | Restricted Funds 2019 € | Total 2019 € | Unrestricted Funds 2018 € | Restricted Funds 2018 € | Total 2018 € |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Incoming Resources | | | | | | | |
| Voluntary Income | 5.1 | 47,425 | - | 47,425 | 33,858 | - | 33,858 |
| Charitable activities | | | | | | | |
| - Grants from governments and other co-funders | 5.2 | 3,951 | 195,211 | 199,162 | 9,107 | 192,929 | 202,036 |
| Total incoming resources | | 51,376 | 195,211 | 246,587 | 42,965 | 192,929 | 235,894 |
| Resources Expended | | | | | | | |
| Charitable activities | 6.1 | 39,007 | 206,504 | 245,511 | 31,674 | 176,157 | 207,831 |
| Net incoming/outgoing resources before transfers | | 12,369 | (11,293) | 1,076 | 11,291 | 16,772 | 28,063 |
| Gross transfers between funds | | - | - | - | - | - | - |
| Net movement in funds for the financial year | | 12,369 | (11,293) | 1,076 | 11,291 | 16,772 | 28,063 |
| Reconciliation of funds | | | | | | | |
| Balances brought forward at 1 January 2019 | 14 | 24,550 | 16,772 | 41,322 | 13,259 | - | 13,259 |
| Balances carried forward at 31 December 2019 | | 36,919 | 5,479 | 42,398 | 24,550 | 16,772 | 41,322 |

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 8 April 2020 and signed on its behalf by:

Patrick Moore
Director

Trevor Stanley
Director

Laos Youth Services Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2019

| | Notes | 2019 € | 2018 € |
|---|-------|-------------|-------------|
| Fixed Assets | | | |
| Tangible assets | 10 | 3,848 | 7,699 |
| | | <hr/> | <hr/> |
| Current Assets | | | |
| Debtors | 11 | 3,378 | 2,238 |
| Cash at bank and in hand | | 44,634 | 46,791 |
| | | <hr/> | <hr/> |
| | | 48,012 | 49,029 |
| | | <hr/> | <hr/> |
| Creditors: Amounts falling due within one year | 12 | (9,462) | (15,406) |
| | | <hr/> | <hr/> |
| Net Current Assets | | 38,550 | 33,623 |
| | | <hr/> | <hr/> |
| Total Assets less Current Liabilities | | 42,398 | 41,322 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Funds | | | |
| Restricted funds | | 5,479 | 16,772 |
| General fund (unrestricted) | | 36,919 | 24,550 |
| | | <hr/> | <hr/> |
| Total funds | 14 | 42,398 | 41,322 |
| | | <hr/> <hr/> | <hr/> <hr/> |

Approved by the Board of Directors on 8 April 2020 and signed on its behalf by:

Patrick Moore
Director

Trevor Stanley
Director

Laois Youth Services Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. PRIMARY GRANT FUNDING

| | |
|---------------------|---------------------------------------|
| Agency: | CDYSB/ LOETB |
| Grant Programme: | TYFS Full Grant |
| Total Grant: | €88,946 |
| Term: | 1st January 2019 - 31st December 2019 |
| Capital Grant: | No |
| Restriction on Use: | Restricted |

| | |
|---------------------|---------------------------------------|
| Agency: | Youth Work Ireland |
| Grant Programme: | Youth Service Grant |
| Total Grant: | €51,351 |
| Term: | 1st January 2019 - 31st December 2019 |
| Capital Grant: | No |
| Restriction on Use: | Restricted |

| | |
|---------------------|---------------------------------------|
| Agency: | Laois County Council |
| Grant Programme: | Healthy Ireland |
| Total Grant: | €15,000 |
| Term: | 1st January 2019 - 31st December 2019 |
| Capital Grant: | No |
| Restriction on Use: | Restricted |

| | |
|---------------------|---------------------------------------|
| Agency: | Tusla |
| Total Grant: | €5,450 |
| Term: | 1st January 2019 - 31st December 2019 |
| Capital Grant: | No |
| Restriction on Use: | Restricted |

| | |
|---------------------|---|
| Agency: | Laois and Offaly Education and Training Board |
| Total Grant: | €11,376 |
| Term: | 1st January 2019 - 31st December 2019 |
| Capital Grant: | Yes |
| Restriction on Use: | Restricted |

2. GENERAL INFORMATION

Laois Youth Services Company Limited by Guarantee is a company limited by shares incorporated in the Republic of Ireland. The registered office of the company is Unit D James Fintan Lalor House, James Fintan Lalor House, Portlaoise, Co Laois, Ireland which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

Laois Youth Services Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

3. 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 charity's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds relate to income received by the company where the donor specifies how the funds should be spent.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Laois Youth Services Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Trade and other debtors and creditors

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 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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

| | | |
|----------------------------------|---|-------------------|
| Long leasehold property | - | 20% Straight line |
| Fixtures, fittings and equipment | - | 25% Straight line |

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Laois Youth Services Company Limited by Guarantee is registered as a charitable organisation (CHY 13983) with the Revenue Commissioners, therefore no provision has been made for corporation tax.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

5. INCOME

| 5.1 DONATIONS AND LEGACIES | Unrestricted Funds | Restricted Funds | 2019 | 2018 |
|-----------------------------------|--------------------|------------------|----------------|----------------|
| | € | € | € | € |
| Donations and Fundraising | 47,425 | - | 47,425 | 33,858 |
| | <u>47,425</u> | <u>-</u> | <u>47,425</u> | <u>33,858</u> |
| 5.2 CHARITABLE ACTIVITIES | Unrestricted Funds | Restricted Funds | 2019 | 2018 |
| | € | € | € | € |
| Grants from Charitable Activities | 3,951 | 195,211 | 199,162 | 202,036 |
| | <u>3,951</u> | <u>195,211</u> | <u>199,162</u> | <u>202,036</u> |

Laois Youth Services Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

| 6. EXPENDITURE | | | | | |
|--|-------------------------------|--------------------|------------------------------|-------------------|-------------------|
| 6.1 CHARITABLE ACTIVITIES | Direct Costs | Other Costs | Support Costs | 2019 | 2018 |
| | € | € | € | € | € |
| Provision of Youth Services | - | - | 245,511 | 245,511 | 207,831 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| 6.2 SUPPORT COSTS | | | Charitable Activities | 2019 | 2018 |
| | | | € | € | € |
| Repairs and Maintenance | | | 12,378 | 12,378 | 18,145 |
| Depreciation | | | 3,851 | 3,851 | 3,764 |
| Audit Fees | | | 3,315 | 3,315 | 2,815 |
| Accountancy services | | | - | - | 3,366 |
| Consultancy fees | | | 750 | 750 | 7,655 |
| Wages and Salaries | | | 129,035 | 129,035 | 111,303 |
| Office running costs | | | 14,154 | 14,154 | 10,656 |
| Programme Expenses | | | 67,371 | 67,371 | 30,186 |
| Travel Expenses | | | 1,742 | 1,742 | 7,026 |
| Rent | | | 12,915 | 12,915 | 12,915 |
| | | | <u> </u> | <u> </u> | <u> </u> |
| | | | 245,511 | 245,511 | 207,831 |
| | | | <u> </u> | <u> </u> | <u> </u> |
| 7. ANALYSIS OF SUPPORT COSTS | | | | | |
| | Basis of Apportionment | | 2019 | 2018 | |
| | | | € | € | |
| Repairs and Maintenance | | | 12,378 | 18,145 | |
| Depreciation | | | 3,851 | 3,764 | |
| Audit Fees | Governance | | 3,315 | 2,815 | |
| Accountancy services | Governance | | - | 3,366 | |
| Consultancy fees | Governance | | 750 | 7,655 | |
| Wages and Salaries | | | 129,035 | 111,303 | |
| Office running costs | | | 14,154 | 10,656 | |
| Programme Expenses | | | 67,371 | 32,014 | |
| Travel Expenses | | | 1,742 | 7,026 | |
| Rent | | | 12,915 | 12,915 | |
| | | | <u> </u> | <u> </u> | |
| | | | 245,511 | 209,659 | |
| | | | <u> </u> | <u> </u> | |
| 8. NET INCOMING RESOURCES | | | | | |
| | | | 2019 | 2018 | |
| | | | € | € | |
| Net Incoming Resources are stated after charging/(crediting): | | | | | |
| Depreciation of tangible assets | | | 3,851 | 3,764 | |
| | | | <u> </u> | <u> </u> | |

Laois Youth Services Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2019

9. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

| | 2019 Number | 2018 Number |
|----------------|------------------------|----------------|
| Administrative | <u>4</u> | <u>3</u> |

The staff costs comprise:

| | 2019 € | 2018 € |
|-----------------------|-----------------------|----------------|
| Wages and salaries | 116,902 | 100,703 |
| Social security costs | 12,133 | 10,600 |
| | <u>129,035</u> | <u>111,303</u> |

In relation to Circular 13/2014 as issued by the Department of Public Expenditure and Reform it is noted that no employees received a salary in excess of €60,000.

None of the directors were in receipt of any remuneration in respect of their services during the year,

10. TANGIBLE FIXED ASSETS

| | Long leasehold property € | Fixtures, fittings and equipment € | Total € |
|-------------------------------|--|---|---------------------|
| Cost | | | |
| At 31 December 2019 | <u>19,515</u> | <u>43,051</u> | <u>62,566</u> |
| Depreciation | | | |
| At 1 January 2019 | 11,816 | 43,051 | 54,867 |
| Charge for the financial year | <u>3,851</u> | <u>-</u> | <u>3,851</u> |
| At 31 December 2019 | <u>15,667</u> | <u>43,051</u> | <u>58,718</u> |
| Net book value | | | |
| At 31 December 2019 | <u>3,848</u> | <u>-</u> | <u>3,848</u> |
| At 31 December 2018 | <u>7,699</u> | <u>-</u> | <u>7,699</u> |

11. DEBTORS

| | 2019 € | 2018 € |
|---------------|---------------------|--------------|
| Trade debtors | 3,115 | 1,975 |
| Prepayments | 263 | 263 |
| | <u>3,378</u> | <u>2,238</u> |

Laois Youth Services Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2019

| | | |
|--|--------------|---------------|
| 12. CREDITORS | 2019 | 2018 |
| Amounts falling due within one year | € | € |
| Trade creditors | 534 | 568 |
| Taxation and social security costs | 3,601 | 7,511 |
| Other creditors | 2,172 | 221 |
| Accruals | 3,155 | 3,155 |
| Deferred Income | - | 3,951 |
| | <u>9,462</u> | <u>15,406</u> |

| | | |
|--------------------------------|---------------|---------------|
| 13. RESERVES | 2019 | 2018 |
| | € | € |
| At 1 January 2019 | 41,322 | 13,259 |
| Surplus for the financial year | 1,076 | 28,063 |
| At 31 December 2019 | <u>42,398</u> | <u>41,322</u> |

| | | | |
|---|---------------------------|-------------------------|--------------------|
| 14. FUNDS | | | |
| 14.1 RECONCILIATION OF MOVEMENT IN FUNDS | Unrestricted Funds | Restricted Funds | Total Funds |
| | € | € | € |
| At 1 January 2018 | 13,259 | - | 13,259 |
| Movement during the financial year | 11,291 | 16,772 | 28,063 |
| At 31 December 2018 | 24,550 | 16,772 | 41,322 |
| Movement during the financial year | 12,369 | (11,293) | 1,076 |
| At 31 December 2019 | <u>36,919</u> | <u>5,479</u> | <u>42,398</u> |

| | | | | | |
|---|------------------|----------------|--------------------|------------------|--------------------|
| 14.2 ANALYSIS OF MOVEMENTS ON FUNDS | Balance | Income | Expenditure | Transfers | Balance |
| | 1 January | | | between | 31 December |
| | 2019 | | | funds | 2019 |
| | € | € | € | € | € |
| Restricted income | | | | | |
| DCYA/ LOETB/ CDYSB | 376 | 88,946 | 89,839 | - | (517) |
| DCYA - Youth Work Ireland - Youth Service Grant | 200 | 51,351 | 52,365 | - | (814) |
| Laois County Council - Healthy Ireland | 9,833 | 15,000 | 23,388 | - | 1,445 |
| Other Restricted Income | 6,363 | 39,914 | 40,912 | - | 5,365 |
| | <u>16,772</u> | <u>195,211</u> | <u>206,504</u> | <u>-</u> | <u>5,479</u> |
| Unrestricted income | | | | | |
| Unrestricted Grants & Income | 24,550 | 51,376 | 39,007 | - | 36,919 |
| Total funds | <u>41,322</u> | <u>246,587</u> | <u>245,511</u> | <u>-</u> | <u>42,398</u> |

| | | |
|--------------------------------------|-------------|-------------|
| 15. CASH AND CASH EQUIVALENTS | 2019 | 2018 |
| | € | € |
| Cash and bank balances | 44,634 | 46,791 |

Laois Youth Services Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2019

16. POST-BALANCE SHEET EVENTS

The Coronavirus Crisis has had a substantial impact on the charity's activities. The main impact is in relation to the provision of services. The directors have not been able to quantify the financial effects at this time.

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 8 April 2020.