

Charity Registration No. 20046378

Company Registration No. 253001

**SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY
GUARANTEE**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Francis Dempsey Michael Casey Val Collier Hugh O'Donnell Mary Cotter Margaret McLoughlin	(Appointed 19 July 2021) (Appointed 14 January 2021)
Secretary	Hugh O'Donnell	
Charity number	20046378	
CHY Number	14316	
Company number	253001	
Principal address	72 Sean McDermott Street Dublin 1 Ireland D01 K201	
Registered office	72 Sean McDermott Street Dublin 1 Ireland D02 K201	
Auditor	UHY Farrelly Dawe White Limited Unit 4A Fingal Bay Business Park Balbriggan Co. Dublin Ireland	
Bankers	Bank of Ireland O'Connell Street Dublin 1	
Solicitors	LK Shields Solicitors 39/40 Upper Mount Street Dublin 2	

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

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SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2014 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The principal activity of the company is to provide, promote, advance, encourage, foster and co-ordinate education and training in employment and enterprise skills for young people in the city of Dublin and adjoining areas and to provide support, welfare, treatment and drug rehabilitation services.

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

There has been no significant change in these activities during the year ended 31 December 2021.

Principal risks and uncertainties

During the year the charity has had to deal with the continued uncertainty arising from the COVID 19 pandemic. To reduce its operational risk the charity continued to adopt government guidelines surrounding social distancing, mask wearing, and increased hygiene.

The charity also faces rising energy costs and building maintenance costs. A contributing factor to these rising costs is that its current premises are old and in need of modernisation. The board of directors are currently in discussions with Dublin City Council regarding relocation of the charity to new premises to be provided by Dublin City Council. The discussions are still ongoing and Dublin City Council have not set a date by which Salesian Youth Enterprises CLG must vacate its current premises.

The charity has secured funding for 2022 and expects to provide services for the foreseeable future. The charity continues to have a good relationship with its funders however funding has not been secured beyond 2022 and any loss of funding from its principal funders poses a financial risk to the charity.

Financial review

The surplus for the year after providing for depreciation amounted to €38,947(2020: €54,521).

At the end of the year, the company has assets of €203,529 (2020: €168,588) and liabilities of €25,220 (2020: €29,226). The net assets of the company have increased by €38,947.

Achievements and performance

Despite the additional challenges arising from the ongoing COVID 19 pandemic, the charity continued to provide drug treatment services and support to young people and their families through the following programmes and initiatives:

- Assessment
- Pre-Entry Group
- Full Time programme
- Progression programme
- Aftercare
- Family Support
- Evening Services

The charity has secured funding for 2022 and continues to provide the above much needed services the young people of Dublin. On the basis of the above, the directors are satisfied the company can continue as a going concern.

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The directors who served during the year and up to the date of signature of the financial statements were:

Francis Dempsey

Michael Casey

Val Collier

John Quinn

(Resigned 14 January 2021)

Hugh O'Donnell

Mary Cotter

(Appointed 19 July 2021)

Margaret McLoughlin

(Appointed 14 January 2021)

Political Donations

The company did not make any political donations in the current year.

Auditor

The auditors, UHY Farrelly Dawe White Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 383(c) of the Companies Act 2014.

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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 72 Sean McDermott Street, Dublin 1.

The directors' report was approved by the Board of Directors.

Michael Casey

Director

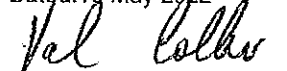
Dated: 16 May 2022



Val Collier

Director

Dated: 16 May 2022



SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

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 SORP 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 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 and enable them to ensure that the financial statements and Directors' Report comply with the 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 to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

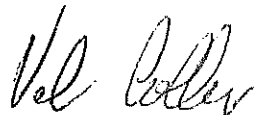
On behalf of the board



Michael Casey

Director

Dated: 16 May 2022



Val Collier

Director

Dated: 16 May 2022

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Salesian Youth Enterprises Company Limited By Guarantee (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the 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 modified by the Charities SORP (FRS 102) ; and
- have been 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 25 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 the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE DIRECTORS OF SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report, which includes the directors' report prepared for the purposes of company law, 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 applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements included within the directors' report.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, 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 the directors 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 charity'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 the directors either intend to liquidate the charitable company or to cease operations, or have 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 located on the IAASA's website at: [http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-\(Ireland\)/ISA-700-\(Ireland\)](http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland)). This description forms part of our auditor's report.

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE DIRECTORS OF SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

Use of report

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas McDonagh
for and on behalf of UHY Farrelly Dawe White Limited

Chartered Certified Accountants
Statutory Auditor
Unit 4A
Fingal Bay Business Park
Balbriggan
Co. Dublin
Ireland

16 May 2022

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €	Total 2020 €
<u>Income from:</u>					
Donations and legacies	3	-	-	-	300
Charitable activities	4	-	587,035	587,035	564,338
Total income		-	587,035	587,035	564,638
<u>Expenditure on:</u>					
Charitable activities	6	-	548,088	548,088	510,117
Net Income		-	38,947	38,947	54,521
Reconciliation of funds					
Fund balances at 1 January 2021		3,166	136,196	139,362	84,841
Fund balances at 31 December 2021	17	3,166	175,143	178,309	139,362

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 €	€	2020 €	€
Fixed assets					
Tangible assets	12		3,004		4,129
Current assets					
Debtors	13	1,153		-	
Cash at bank and in hand		199,372		164,459	
		200,525		164,459	
Creditors: amounts falling due within one year	15	(25,220)		(29,226)	
Net current assets			175,305		135,233
Total assets less current liabilities			178,309		139,362
Income funds					
Restricted funds	17	175,143		136,196	
Unrestricted funds	17	3,166		3,166	
		178,309		139,362	

The financial statements were approved by the Directors on 16 May 2022

Michael Casey
Director

Michael Casey

Val Collier
Director

Val Collier

Company Registration No. 253001

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 €	€	2020 €	€
Cash flows from operating activities					
Cash generated from operations	24		37,234		58,059
Investing activities					
Purchase of tangible fixed assets		(1,217)		(1,588)	
Net cash used in investing activities			(1,217)		(1,588)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			36,017		56,471
Cash and cash equivalents at beginning of year			163,355		106,884
Cash and cash equivalents at end of year			199,372		163,355
Relating to:					
Cash at bank and in hand			199,372		164,459
Bank overdrafts included in creditors payable within one year			-		(1,104)

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Salesian Youth Enterprises Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. 72 Sean McDermott Street, Dublin 1 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

1.1 Accounting convention

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest €.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. 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.

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% Straight line
Computers	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

As a result of the company's charitable status, no charge to corporation tax arises under the provisions of Section 207 of the Taxes Consolidation Act, 1997.

1.11 Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Establishing lives for depreciation purposes of property, plant and equipment

The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €	Total 2020 €
Donations and legacies	-	-	-	300
	-	-	-	300

4 Charitable activities

Income for the year is derived from:

	Restricted 2021 €	Restricted 2020 €
Health Service Executive - Main	437,309	437,308
Health Service Executive - Other	20,196	-
Health Service Executive (NICDAF)	61,500	60,000
CDYSB (LDTF Mainstream DoES)	39,030	39,030
Department of Justice & Equality	28,000	28,000
FORSA grant	1,000	-
	587,035	564,338

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Expenditure on charitable activities

	Unrestricted 2021 €	Restricted 2021 €	Total 2021 €	Total 2020 €
Direct Costs				
Staff training and support	-	6,111	6,111	4,781
Central premises costs	-	28,996	28,996	27,515
Motor expenses	-	2,175	2,175	1,981
Sessional workers	-	2,510	2,510	2,747
Doctor	-	2,600	2,600	2,200
Depreciation and impairment	-	2,342	2,342	1,661
	-	44,734	44,734	40,885
Support Costs				
Staff costs	-	460,738	460,738	430,653
Family support and YPP	-	7,451	7,451	6,577
General Office Expenses	-	21,668	21,668	14,550
	-	489,857	489,857	451,780
Governance costs				
Audit fees	-	4,348	4,348	5,000
Legal and professional	-	9,149	9,149	12,452
	-	13,497	13,497	17,452
Total Expenditure	-	548,088	548,088	510,117

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Activities

	Crinan Youth 2021 €	After Hours 2021 €	Probation Services 2021 €	Evening Services 2021 €	Total 2021 €
Income					
Government grants received	457,505	39,030	28,000	61,500	586,035
Other grants received	1,000	-	-	-	1,000
	<u>458,505</u>	<u>39,030</u>	<u>28,000</u>	<u>61,500</u>	<u>587,035</u>
Direct Costs					
Staff training and support	6,111	-	-	-	6,111
Central premises costs	11,492	5,747	5,997	5,760	28,996
Motor expenses	17	-	2,094	64	2,175
Sessional workers	-	-	2,510	-	2,510
Doctor	1,300	-	1,300	-	2,600
Depreciation	938	468	468	468	2,342
	<u>19,858</u>	<u>6,215</u>	<u>12,369</u>	<u>6,292</u>	<u>44,734</u>
Support Costs					
Family support and YPP	340	-	7,031	80	7,451
Wages and salaries	366,292	27,994	-	66,452	460,738
General office expenses	6,630	3,294	8,155	3,589	21,668
	<u>373,262</u>	<u>31,288</u>	<u>15,186</u>	<u>70,121</u>	<u>489,857</u>
Governance Costs					
Audit fees	1,738	870	870	870	4,348
Legal and professional	3,659	1,830	1,830	1,830	9,149
	<u>5,397</u>	<u>2,700</u>	<u>2,700</u>	<u>2,700</u>	<u>13,497</u>
Total Expenditure	<u>398,517</u>	<u>40,203</u>	<u>30,255</u>	<u>79,113</u>	<u>548,088</u>
Surplus / (deficit)	<u>59,988</u>	<u>(1,173)</u>	<u>(2,255)</u>	<u>(17,613)</u>	<u>38,947</u>

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Activities - CDYSB/DoES

	2021 €	2020 €
Income	39,030	39,030
Direct Costs		
Staff training and support	-	-
Central premises costs	5,747	-
Motor expenses	-	-
Depreciation	468	-
	<u>6,215</u>	<u>-</u>
Support Costs		
Family support and YPP	-	180
Wages and salaries	27,994	40,481
General office expenses	3,294	159
	<u>31,288</u>	<u>40,820</u>
Governance Costs		
Audit fees	870	-
Legal and professional	1,830	690
	<u>2,700</u>	<u>690</u>
Total Expenditure	<u>40,203</u>	<u>41,510</u>
Surplus / (deficit)	<u>(1,173)</u>	<u>(2,480)</u>

Funding is granted for a 12-month period and paid in accordance with the terms and conditions of the funding agreement. The full grant was taken to income in the year and there was no amount deferred or due at the year end. The grant is restricted to the provision of services delivered by Salesian Youth Enterprises CLG.

8 Net movement in funds	2021 €	2020 €
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>2,342</u>	<u>1,661</u>

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Project Leader	1	1
Project Worker	5	5
Youth Worker	1	1
Psychotherapist	1	1
Family Therapist	1	1
Family Support Worker	1	1
Part time Administration	2	1
	<u>12</u>	<u>11</u>

Employment costs

	2021 €	2020 €
Wages and salaries	416,450	389,061
Social security costs	44,288	41,592
	<u>460,738</u>	<u>430,653</u>

The number of employees whose annual remuneration was €60,000 or more were:

	2021 Number	2020 Number
Staff salaries fall between €60,001 and €70,000	1	1
Staff salaries fall between €70,001 and €80,000	-	-
Staff salaries fall between €80,001 and €90,000	-	-
Staff salaries fall between €90,001 and €100,000	-	-
	<u>-</u>	<u>-</u>

11 Key management compensation

Key management includes the Board of Directors (executive and non-executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

	2021 €	2020 €
Salaries and other short term benefits	63,362	62,598
	<u>63,362</u>	<u>62,598</u>

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets

	Fixtures and fittings €	Computers €	Total €
Cost			
At 1 January 2021	25,216	1,588	26,804
Additions	-	1,217	1,217
At 31 December 2021	25,216	2,805	28,021
Depreciation and impairment			
At 1 January 2021	22,589	86	22,675
Depreciation charged in the year	1,576	766	2,342
At 31 December 2021	24,165	852	25,017
Carrying amount			
At 31 December 2021	1,051	1,953	3,004
At 31 December 2020	2,627	1,502	4,129

13 Debtors

	2021 €	2020 €
Amounts falling due within one year:		
Prepayments and accrued income	1,153	-

14 Loans and overdrafts

	2021 €	2020 €
Bank overdrafts	-	1,104
Payable within one year	-	1,104

15 Creditors: amounts falling due within one year

	Notes	2021 €	2020 €
Bank overdrafts	14	-	1,104
Other taxation and social security		13,664	14,110
Other creditors		45	77
Accruals and deferred income		11,511	13,935
		25,220	29,226

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Taxation

Tax clearance: Salesian Youth Enterprises Company Limited by Guarantee is compliant with the relevant tax circulars including circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

The Board can also confirm that the charity held an active tax clearance certificate for the duration of 2021.

17 Analysis of movement in funds

	Opening Funds 2021 €	Income 2021 €	Expenditure 2021 €	Closing Funds 2021 €
Restricted	136,196	587,035	(548,088)	175,143
Unrestricted	3,166	-	-	3,166
	<u>139,362</u>	<u>587,035</u>	<u>(548,088)</u>	<u>178,309</u>

18 Status

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

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 of 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.

19 Contingent liabilities

There were no material contingent liabilities at the year end 31 December 2021.

20 Capital commitments

There were no material capital commitments at the year end 31 December 2021.

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Income from government sources

The main income sources for the period were as follows:

The Health Service Executive provided current funding in the amount of €457,505 in 2021 (2020: €437,308). Funding is granted for a 12 month period and paid in accordance with the terms and conditions of the funding agreement. The full grant was taken to income in the period and no amounts were held as deferred income at the year end. The grant is restricted to the provision of services delivered by Salesian Youth Enterprises CLG.

The Department of Justice & Equality through the Probation Service provided current funding in the amount of €28,000 in 2021 (2020: €28,000). Funding is granted for a 12 month period and paid in accordance with the terms and conditions of the funding agreement. The full amount of the grant was taken to income in the year and there was no deferred or amounts due at the year end. The grant is restricted to the provision of services delivered by Salesian Youth Enterprises CLG.

The Department of Education & Skills Mainstream through the City of Dublin Youth Service Board (DoES/ CDYSB-LTDF Mainstream) provided funding of €39,030 in 2021 (2020: €39,030). Funding is granted for a 12 month period and paid in accordance with the terms and conditions of the funding agreement. The full grant was taken to income in the year and there was no amount deferred or due at the year end. The grant is restricted to the provision of services delivered by Salesian Youth Enterprises CLG.

The Health Service Executive through the North Inner City Drugs Task Force provided funding of €61,500 in 2021 (2020: €60,000). Funding is granted for a 12 month period and paid in accordance with the terms and conditions of the funding agreement. The full grant was taken to income in the year and there was no amount deferred or due at the year end. The grant is restricted to the provision of services delivered by Salesian Youth Enterprises CLG.

The Board confirms that the funding was used in accordance with the conditions outlined in the letter of offer and that there are adequate financial controls in place to manage grant income.

Salesian Youth Enterprises CLG is compliant with relevant Circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar type Payments".

The grant is restricted and used solely in the services delivered by Salesian Youth Enterprises CLG.

22 Events after the reporting date

There have been no significant events affecting the charity since the year end.

SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The company incurred expenditure of €15,000 to the Salesians of Don Bosco religious institute in relation to rent and light and heat for the year ended 31 December 2021 (2020: €12,000). At 31 December 2021 there was a balance payable of €2,000 in relation to these costs (2020: €2,000).

The charity's insurance cover is included in the policy of Salesians of Don Bosco.

24 Cash generated from operations	2021 €	2020 €
Surplus for the year	38,947	54,521
Adjustments for:		
Depreciation and impairment of tangible fixed assets	2,342	1,661
Movements in working capital:		
(Increase) in debtors	(1,153)	-
(Decrease)/increase in creditors	(2,902)	1,877
Cash generated from operations	37,234	58,059

25 Provisions available to small entities

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

26 Approval of the financials statements

The financial statements were approved and authorised for issue by the board of directors on 16 May 2022.