

Company Number: 253001

**Salesian Youth Enterprises Company Limited by Guarantee**  
(A company limited by guarantee, without a share capital)

**Directors' Report and Financial Statements**

**for the year ended 31 December 2018**

BCK Audit, Accounting & Tax Limited  
Certified Public Accountants and Statutory Audit Firm  
Suite 4&5  
Bridgewater Business Centre  
Conyngham Road  
Islandbridge  
D08 T9NH

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**Salesian Youth Enterprises Company Limited by Guarantee**  
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**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Val Collier Hugh O'Donnell John Quinn Koenraad Van Gucht Michael Casey
<b>Company Secretary</b>	Hugh O'Donnell
<b>Company Number</b>	253001
<b>CHY Number</b>	14316
<b>Registered Charity Number</b>	20046378
<b>Registered Office and Business Address</b>	72 Sean McDermott Street Dublin 1
<b>Auditors</b>	BCK Audit, Accounting & Tax Limited Certified Public Accountants and Statutory Audit Firm Suite 4&5 Bridgewater Business Centre Conyngham Road Islandbridge D08 T9NH
<b>Bankers</b>	Bank of Ireland O'Connell St. Dublin 1 Ireland
<b>Solicitors</b>	Kilroys Solicitors 69 Leeson Street Lower Dublin 2 Ireland

## **Salesian Youth Enterprises Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

### **DIRECTORS' REPORT**

for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

#### **Principal Activity and Review of the Business**

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 2018.

#### **Financial Results**

The deficit for the year after providing for depreciation amounted to €(10,394) (2017 - €(11,252)).

At the end of the year, the company has assets of €121,230 (2017 - €110,869) and liabilities of €56,360 (2017 - €35,605). The net assets of the company have decreased by €(10,394).

#### **Directors and Secretary**

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

Val Collier  
Hugh O'Donnell  
John Quinn  
Koenraad Van Gucht  
Michael Casey

The secretary who served throughout the year was Hugh O'Donnell.

#### **Future Developments**

The company plans to continue its present activities.

#### **Going concern**

The Foundation meets its day-to-day working capital requirements through its cash balances and investments. The current economic conditions continue to create uncertainty over the ability of the Charity to maintain the level of donations received. The Foundation's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Foundation should be able to operate for the foreseeable future. After making enquiries, the executive committee have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future.

Therefore, these financial statements have been prepared on a going concern basis.

#### **Post Statement of Financial Position Events**

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

#### **Political Donations**

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

#### **Auditors**

The auditors, BCK Audit, Accounting & Tax Limited, (Certified Public Accountants and Statutory Audit Firm) 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**

So far as the directors 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.

**Salesian Youth Enterprises Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

**DIRECTORS' REPORT**

for the year ended 31 December 2018

**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.

**Signed on behalf of the board**

Val Collier  
Director

Date:

19-8-19

Hugh O'Donnell  
Director

Date:

19-8-2019

## Salesian Youth Enterprises Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

### DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

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 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 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.

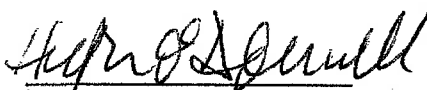
In so far as the directors are aware:

- 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

  
Val Collier  
Director

Date: 19/8/19

  
Hugh O'Donnell  
Director

Date: 19 Aug 2019

## **INDEPENDENT AUDITOR'S REPORT**

### **to the Members of Salesian Youth Enterprises Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

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

##### **Opinion**

We have audited the financial statements of Salesian Youth Enterprises Company Limited by Guarantee ('the company') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes to the financial statements, including a 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".

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 2018 and of its deficit 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"; 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 5 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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

##### **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' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' 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.

## **INDEPENDENT AUDITOR'S REPORT**

### **to the Members of Salesian Youth Enterprises Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

#### **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 are not made. 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 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 the 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 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 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.



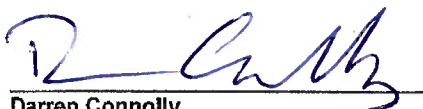
## **INDEPENDENT AUDITOR'S REPORT**

### **to the Members of Salesian Youth Enterprises Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

#### **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.



**Darren Connolly**

**for and on behalf of**

**BCK AUDIT, ACCOUNTING & TAX LIMITED**

Certified Public Accountants and Statutory Audit Firm

Suite 4&5

Bridgewater Business Centre

Conyngham Road

Islandbridge

D08 T9NH

Date:

14/ Aug/ 2019

**Salesian Youth Enterprises Company Limited by Guarantee**  
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**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 December 2018

		Unrestricted	Restricted	Total	Total
	Notes	2018 €	2018 €	2018 €	2017 €
<b>Income and Endowments from</b>					
Donations	6	1,976	500	2,476	2,867
Charitable Activities	6	-	537,548	537,548	537,559
<b>Total Income</b>		<u>1,976</u>	<u>538,048</u>	<u>540,024</u>	<u>540,426</u>
<b>Expenditure On</b>					
Charitable Activities	7	-	550,418	550,418	551,678
<b>Total Expenditure</b>		<u>-</u>	<u>550,418</u>	<u>550,418</u>	<u>551,678</u>
<b>Net Income/(expenditure)</b>		1,976	(12,370)	(10,394)	(11,252)
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>1,976</u>	<u>(12,370)</u>	<u>(10,394)</u>	<u>(11,252)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		640	74,624	75,264	86,516
<b>Total funds carried forward</b>		<u>2,616</u>	<u>62,254</u>	<u>64,870</u>	<u>75,264</u>

**Salesian Youth Enterprises Company Limited by Guarantee**  
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**STATEMENT OF FINANCIAL POSITION**

as at 31 December 2018

	Notes	2018 €	2017 €
<b>Non-Current Assets</b>			
Property, plant and equipment	13	5,777	7,352
<b>Current Assets</b>			
Cash and cash equivalents		115,453	103,517
Payables: Amounts falling due within one year	14	(56,360)	(35,605)
<b>Net Current Assets</b>		59,093	67,912
<b>Total Assets less Current Liabilities</b>		64,870	75,264
<b>Reserves</b>			
Restricted Funds		2,616	74,624
Unrestricted Funds		62,254	640
<b>Equity attributable to owners of the company</b>		64,870	75,264

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 19<sup>th</sup> Aug 2019 and signed on its behalf by:

V. Collier  
Val Collier  
Director

Hugh O'Donnell  
Hugh O'Donnell  
Director

**Salesian Youth Enterprises Company Limited by Guarantee**

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**STATEMENT OF CASH FLOWS**

for the year ended 31 December 2018

	Notes	2018 €	2017 €
<b>Cash flows from operating activities</b>			
Deficit for the year		(10,394)	(11,252)
Adjustments for:			
Depreciation		1,575	1,575
		(8,819)	(9,677)
Movements in working capital:			
Movement in payables		20,755	17,977
Cash generated from operations		11,936	8,300
<b>Net increase in cash and cash equivalents</b>		11,936	8,300
Cash and cash equivalents at beginning of financial year		103,517	95,217
Cash and cash equivalents at end of financial year	20	115,453	103,517

## **Salesian Youth Enterprises Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

#### **1. GENERAL 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. The financial statements have been presented in Euro (€) which is also the functional currency of the organisation.

#### **2. 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 prepared by Salesian Youth Enterprises CLG are in accordance with the Financial Reporting Standards applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. The company has transitioned from previously extant Irish GAAP to FRS 102 as at 1 January 2014. The company has applied the recommendations contained in Charities SORP (FRS 102) effective 1 January 2015.

##### **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 Republic of Ireland" issued by the Financial Reporting Council.

##### **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.

##### **Property, plant and equipment and depreciation**

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
----------------------------------	---------------------

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

##### **Trade and other payables**

Trade and other payables 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**

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.

**Salesian Youth Enterprises Company Limited by Guarantee**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

**3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION**

The directors have elected to present a Statement of Financial Activities instead of a Profit and Loss Account in these financial statements as the company is a not-for-profit entity.

**4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES**

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

**5. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimate useful economic lives for depreciation purposes of property, plant and equipment  
Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depending primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful 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 useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of useful economic lives is included in the accounting policies.

**6. INCOMING RESOURCES**

The income for the year has been derived from: -

	Unrestricted €	Restricted €	2018 €	2017 €
<b>Income from charitable activities</b>				
Health Service Executive *	-	417,312	417,312	417,312
Health Service Executive (NICDATF)	-	39,996	39,996	39,996
CDYSB (LDTF Mainstream DoES)	-	52,040	52,040	52,040
Department of Justice & Equality	-	28,000	28,000	28,000
Refunds	-	200	200	211
<b>Income from donations</b>				
Donations	1,976	500	2,476	2,867
<b>Total income</b>	<b>1,976</b>	<b>538,048</b>	<b>540,024</b>	<b>540,426</b>

The whole of the company's income is attributable to its market in the Republic of Ireland.

**Salesian Youth Enterprises Company Limited by Guarantee**  
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**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

**7. EXPENDITURE ON CHARITABLE ACTIVITIES AND RAISING FUNDS**

	Unrestricted 2018 €	Restricted 2018 €	Total 2018 €	Total 2017 €
<b>Direct Costs</b>				
Staff training and support	-	11,685	<b>11,685</b>	9,503
Central premises costs	-	27,094	<b>27,094</b>	29,411
Motor expenses	-	2,908	<b>2,908</b>	8,486
Sessional workers	-	12,734	<b>12,734</b>	14,549
Doctor	-	7,775	<b>7,775</b>	8,000
Depreciation	-	1,575	<b>1,575</b>	1,575
	-	63,771	<b>63,771</b>	71,524
<b>Support Costs</b>				
Family support and YPP	-	10,357	<b>10,357</b>	9,305
Wages and salaries	-	442,902	<b>442,902</b>	434,106
General office expenses	-	13,625	<b>13,625</b>	15,327
	-	466,884	<b>466,884</b>	458,738
<b>Governance Costs</b>				
Audit and accountancy fees		7,500	<b>7,500</b>	6,661
Legal and professional		12,263	<b>12,263</b>	14,755
	-	19,763	<b>19,763</b>	21,416
<b>Total Expenditure</b>	-	<b>550,418</b>	<b>550,418</b>	<b>551,678</b>

**Salesian Youth Enterprises Company Limited by Guarantee**  
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**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

**8. ACTIVITIES**

	Crinan Youth 2018 €	After Hours 2018 €	Probation Services 2018 €	Evening Services 2018 €	Total 2018 €
<b>Income</b>	417,408	52,040	28,000	42,576	540,024
<b>Direct costs</b>					
Staff training and support	9,594	642	542	907	11,685
Central premises costs	16,204	5,415	5,361	114	27,094
Motor expenses	2,360	-	425	123	2,908
Sessional workers	-	-	12,734	-	12,734
Doctor	7,775	-	-	-	7,775
Depreciation	788	295	492	-	1,575
	<u>36,721</u>	<u>6,352</u>	<u>19,554</u>	<u>1,144</u>	<u>63,771</u>
<b>Support Costs</b>					
Family support and YPP	7,023	697	1,831	806	10,357
Wages and salaries	353,825	49,466	-	39,611	442,902
General office expenses	10,304	776	2,501	44	13,625
	<u>371,152</u>	<u>50,939</u>	<u>4,332</u>	<u>40,461</u>	<u>466,884</u>
<b>Governance Costs</b>					
Audit and accountancy fees	1,875	1,875	1,875	1,875	7,500
Legal and professional	10,993	617	642	11	12,263
	<u>12,868</u>	<u>2,492</u>	<u>2,517</u>	<u>1,886</u>	<u>19,763</u>
<b>Total Expenditure</b>	<u>420,741</u>	<u>59,783</u>	<u>26,403</u>	<u>43,491</u>	<u>550,418</u>
<b>Surplus(deficit)</b>	<u>(3,333)</u>	<u>(7,743)</u>	<u>1,597</u>	<u>(915)</u>	<u>(10,394)</u>



**Salesian Youth Enterprises Company Limited by Guarantee**  
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**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

**9. ACTIVITIES – CDYSB/DoES**

	2018 €	2017 €
<b>Income</b>	<b>52,040</b>	<b>52,040</b>
<b>Direct costs</b>		
Staff training and support	642	250
Central premises costs	5,415	3,125
Motor expenses	-	1,463
Depreciation	295	221
	<u>6,352</u>	<u>5,059</u>
<b>Support Costs</b>		
Family support and YPP	697	-
Wages and salaries	49,466	48,506
General office expenses	776	1,042
	<u>50,939</u>	<u>49,548</u>
<b>Governance Costs</b>		
Audit and accountancy fees	1,875	1,455
Legal and professional	617	450
	<u>2,492</u>	<u>1,905</u>
<b>Total Expenditure</b>	<b><u>59,783</u></b>	<b><u>56,512</u></b>
<b>Deficit</b>	<b><u>(7,743)</u></b>	<b><u>(4,472)</u></b>

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.

**10. OPERATING DEFICIT**

	2018 €	2017 €
<b>Operating deficit is stated after charging:</b>		
Depreciation of property, plant and equipment	<u>1,575</u>	<u>1,575</u>

**Salesian Youth Enterprises Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

**11. EMPLOYEES AND REMUNERATION**

The average monthly number of employees, including directors, during the year was as follows. No directors are paid or remunerated for their role as directors.

	2018 Number	2017 Number
Project Leader	1	1
Project Worker	5	4
Youth Worker	1	1
Psychotherapist	1	1
Family Therapist	1	1
Family Support Worker	1	1
Part time Administration	2	2
	<u>12</u>	<u>11</u>

The staff costs comprise:

	2018 €	2017 €
Wages and salaries	400,604	391,237
Social welfare costs	42,298	40,869
Retirement gift	-	2,000
	<u>442,902</u>	<u>434,106</u>

Staff costs are inclusive of Basic pay, Employers PRSI and Pension contributions

	2018	2017
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>

**12. 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:

	2018 €	2017 €
Salaries and other short-term benefits	<u>68,081</u>	<u>66,413</u>

No directors are paid or remunerated for their role as directors.

**Salesian Youth Enterprises Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2018

**13. PROPERTY, PLANT AND EQUIPMENT**

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 31 December 2018	25,216	25,216
<b>Depreciation</b>		
At 1 January 2018	17,864	17,864
Charge for the year	1,575	1,575
At 31 December 2018	19,439	19,439
<b>Carrying amount</b>		
At 31 December 2018	5,777	5,777
At 31 December 2017	7,352	7,352

**14. PAYABLES**

Amounts falling due within one year

	2018 €	2017 €
Taxation	24,360	19,087
Other creditors	-	(738)
Accruals	32,000	17,256
	<b>56,360</b>	<b>35,605</b>

**15. TAXATION**

	2018 €	2017 €
PAYE	24,360	19,087

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 organisation held an active tax clearance certificate for the duration of 2018.

**16. 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.

**17. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 December 2018.

## Salesian Youth Enterprises Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2018

#### 18. CONTINGENT LIABILITIES

The organisation had no material contingent liabilities at the year-ended 31 December 2018.

#### 19. EVENTS AFTER END OF REPORTING PERIOD

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

#### 20. CASH AND CASH EQUIVALENTS

	2018	2017
	€	€
Cash and bank balances	115,453	103,517

#### 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 €417,312 in 2018 (2017: €417,312). 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 2018 (2017: €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 €52,040 in 2018 (2017: €52,040). 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 €39,996 in 2018 (2016: €39,996). 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. RELATED PARTY TRANSACTIONS

The company paid €3,117 to the Salesians of Don Bosco religious institute in relation to rent and light and heat for the year ended 31 December 2018 (2017: €10,147). At 31 December 2018 there was a balance payable of €15,000 in relation to these costs (2017: €5,000). The directors of the organisation are all members of the Salesians of Don Bosco religious institute.

The organisations insurance cover is included in the policy of Salesians of Don Bosco.

**Salesian Youth Enterprises Company Limited by Guarantee**  
(A company limited by guarantee, without a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2018

continued

**23. ANALYSIS OF MOVEMENT IN FUNDS**

	Opening Funds 2018 €	Income 2018 €	Expenditure 2018 €	Closing Funds 2018 €
Restricted	74,624	538,048	550,418	62,254
Unrestricted	640	1,976	-	2,616
Total	75,264	540,024	550,418	64,870

**24. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on

19/Aug/2019

**SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE**  
(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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

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

**Salesian Youth Enterprises Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 December 2018

	2018 €	2017 €
<b>Income</b>		
HSE Income	417,312	417,312
HSE NICDTF	39,996	39,996
CDYSB Income	52,040	52,040
Probation Services	28,000	28,000
Donations	1,976	2,540
Other Grants	500	327
Other income	200	211
	<u>540,024</u>	<u>540,426</u>
<b>Expenditure</b>		
Wages and salaries	400,604	391,237
Social welfare costs	42,298	40,869
Staff training	5,846	9,503
Staff Support	5,839	-
Service charges	18,117	15,147
Insurance	-	224
Cleaning	6,984	9,019
Repairs and maintenance	864	884
Printing, postage and stationery	3,938	4,535
Telephone	2,746	1,756
Computer costs	6,359	8,495
Motor expenses	2,908	8,486
Household	8,350	8,805
Family Support	335	400
Sessional workers	12,734	14,549
Doctor	7,775	8,000
Young people programme	1,672	100
Legal and professional	12,263	14,755
Bank charges	582	541
Redundancy	-	2,000
General expenses	1,129	4,137
Auditor's remuneration	7,500	6,661
Depreciation	1,575	1,575
	<u>550,418</u>	<u>551,678</u>
<b>Net deficit</b>	<u>(10,394)</u>	<u>(11,252)</u>