

Charity Registration No. 20046378

Company Registration No. 253001 (Republic of Ireland)

**SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Francis Dempsey Michael Casey Val Collier Mary Cotter Margaret McLoughlin
<b>Secretary</b>	Maple Secretaries Limited
<b>Charity number</b>	20046378
<b>Company number</b>	253001
<b>Principal address</b>	72 Sean McDermott Street Dublin 1 Ireland D01 K201
<b>Registered office</b>	72 Sean McDermott Street Dublin 1 Ireland D02 K201
<b>Auditor</b>	UHY Farrelly Dawe White Limited Unit 4A Fingal Bay Business Park Balbriggan Co. Dublin Ireland
<b>Bankers</b>	Bank of Ireland O'Connell Street Dublin 1
<b>Solicitors</b>	LK Shields Solicitors 39/40 Upper Mount Street Dublin 2

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# **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 2022**

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The directors present their annual report and financial statements for the year ended 31 December 2022.

#### **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 2022.

#### **Principal risks and uncertainties**

The charity faces rising energy costs and building maintenance costs. A contributing factor to these rising costs is that its current premises are old and no longer fit for purpose. 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 ownership of the current premises has been transferred to the OPW. The discussions are still ongoing and urgent with Dublin City Council, and a date has not been set by which Salesian Youth Enterprises CLG must vacate its current premises.

The charity has secured funding for 2023 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 2023 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 €30,969 (2021: €38,947).

At the end of the year, the company has assets of €246,202 (2021: €203,529) and liabilities of €36,924 (2021: €25,220). The net assets of the company have increased by €30,969.

#### **Reserves policy**

Salesian Youth Enterprises CLG aims to maintain 3 months reserves to ensure the charity's activities could continue during a period of unforeseen difficulty. At year end, the charity had approximately 5 months reserves in a readily realisable form of cash at bank in the amount of €242,702.

#### **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 2023 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 2022

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### 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

Hugh O'Donnell

(Resigned 23 March 2023)

Mary Cotter

Margaret McLoughlin

### Political donations

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

### Auditor

In accordance with the company's articles, a resolution proposing that UHY Farrelly Dawe White Limited be reappointed as auditor of the company will be put at a General Meeting.

### 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: 8 May 2023



Val Collier  
Director  
Dated: 8 May 2023



# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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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 the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law, the directors must not approve the financial statements unless they are satisfied, they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, of the surplus or deficit for that 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.

By order of the Board of Directors

Michael Casey  
Director



Dated: 8 May 2023

Val Collier  
Director



Dated: 8 May 2023

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT

### TO THE DIRECTORS OF SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

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#### Opinion

We have audited the financial statements of Salesian Youth Enterprises Company Limited By Guarantee (the 'charity') for the year ended 31 December 2022 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 assets, liabilities and financial position of the company as at 31 December 2022 and of its profit 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 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 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 24 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

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

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

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

#### Other information

The directors are responsible for the other information in the annual report. 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.

# **SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE DIRECTORS OF SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE**

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#### **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 directors' report, which includes the directors' report prepared for the purposes of company law, 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, and 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' 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 for the financial statements**

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: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. 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**

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#### **The purpose of our audit work and to whom we owe our responsibilities**

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

..... 8/5/2023

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 €	Restricted funds 2022 €	Total Unrestricted funds 2022 €	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €
<b>Income from:</b>							
Donations and legacies	2	250	-	250	-	-	-
Charitable activities	3	-	602,685	602,685	-	587,035	587,035
<b>Total income</b>		<u>250</u>	<u>602,685</u>	<u>602,935</u>	<u>-</u>	<u>587,035</u>	<u>587,035</u>
<b>Expenditure on:</b>							
Charitable activities	4	250	571,716	571,966	-	548,088	548,088
<b>Net income for the year</b>		<u>-</u>	<u>30,969</u>	<u>30,969</u>	<u>-</u>	<u>38,947</u>	<u>38,947</u>
<b>Reconciliation of funds</b>							
Fund balances at 1 January 2022		<u>3,166</u>	<u>175,143</u>	<u>178,309</u>	<u>3,166</u>	<u>136,196</u>	<u>139,362</u>
<b>Fund balances at 31 December 2022</b>	<b>16</b>	<u><u>3,166</u></u>	<u><u>206,112</u></u>	<u><u>209,278</u></u>	<u><u>3,166</u></u>	<u><u>175,143</u></u>	<u><u>178,309</u></u>

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 2022

	Notes	2022 €	€	2021 €	€
<b>Fixed assets</b>					
Tangible assets	10		2,156		3,004
<b>Current assets</b>					
Debtors	11	1,344		1,153	
Cash at bank and in hand		242,702		199,372	
		<u>244,046</u>		<u>200,525</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(36,924)</u>		<u>(25,220)</u>	
Net current assets			207,122		175,305
<b>Total assets less current liabilities</b>			<u>209,278</u>		<u>178,309</u>
<b>Income funds</b>					
Restricted funds	16		206,112		175,143
Unrestricted funds	16		3,166		3,166
			<u>209,278</u>		<u>178,309</u>

The financial statements were approved by the Directors on 8 May 2023

Michael Casey  
Director



Vai Collier  
Director



Company Registration No. 253001

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 €	€	2021 €	€
<b>Cash flows from operating activities</b>					
Cash generated from operations	22		45,375		37,234
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,045)		(1,217)	
<b>Net cash used in investing activities</b>			(2,045)		(1,217)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			43,330		36,017
Cash and cash equivalents at beginning of year			199,372		163,355
<b>Cash and cash equivalents at end of year</b>			242,702		199,372

# **SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **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 a going concern basis 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. The company has applied the recommendations contained in Charities SORP (FRS 102) effective since 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

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

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **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 2022

### 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 2022

### 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 Donations and legacies

	Unrestricted funds 2022 €	Restricted funds 2022 €	Total 2022 €	Total 2021 €
Donations and legacies	250	-	250	-
	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 3 Charitable activities

Income for the year is derived from:

	Restricted 2022 €	Restricted 2021 €
Health Service Executive - Main	437,308	437,309
Health Service Executive - Other	25,337	20,196
Health Service Executive (NICDATF)	60,000	61,500
CDYSB (LDTF Mainstream DoES)	52,040	39,030
Department of Justice	28,000	28,000
FORSA grant	-	1,000
	<u>602,685</u>	<u>587,035</u>

#### 4 Expenditure on charitable activities

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €	Total 2021 €
<b>Direct costs</b>				
Staff training and support	-	3,148	3,148	6,111
Central premises costs	-	37,897	37,897	28,996
Motor expenses	-	535	535	2,175
Sessional workers	-	5,865	5,865	2,510
Doctor	-	6,400	6,400	2,600
Depreciation and impairment	-	2,893	2,893	2,342
	-	<u>56,738</u>	<u>56,738</u>	<u>44,734</u>
<b>Support costs</b>				
Staff costs	-	476,515	476,515	460,738
Family support and YPP	250	8,090	8,340	7,451
General office expenses	-	16,900	16,900	21,668
	<u>250</u>	<u>501,505</u>	<u>501,755</u>	<u>489,857</u>
<b>Governance costs</b>				
Audit fees	-	5,000	5,000	4,348
Legal and professional	-	8,473	8,473	9,149
	-	<u>13,473</u>	<u>13,473</u>	<u>13,497</u>
<b>Total expenditure</b>	<u>250</u>	<u>571,716</u>	<u>571,966</u>	<u>548,088</u>



# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Activities

	Crlnan Youth 2022 €	After Hours 2022 €	Probation Services 2022 €	Evening Services 2022 €	Total 2022 €
<b>Income</b>					
Government grants received	462,645	52,040	28,000	60,000	602,685
Donations	-	-	250	-	250
Other grants received	-	-	-	-	-
	<u>462,645</u>	<u>52,040</u>	<u>28,250</u>	<u>60,000</u>	<u>602,935</u>
<b>Direct costs</b>					
Staff training and support	2,069	17	17	1,045	3,148
Central premises costs	16,057	7,145	7,525	7,170	37,897
Motor expenses	366	-	155	14	535
Sessional workers	-	-	5,850	15	5,865
Doctor	3,400	-	3,000	-	6,400
Depreciation and impairment	1,157	579	579	579	2,893
	<u>23,049</u>	<u>7,741</u>	<u>17,126</u>	<u>8,822</u>	<u>56,738</u>
<b>Support costs</b>					
Wages and salaries	369,436	40,952	-	66,127	476,515
Family support and YPP	1,986	401	5,814	139	8,340
General office expenses	7,647	2,977	2,991	3,285	16,900
	<u>379,069</u>	<u>44,330</u>	<u>8,805</u>	<u>69,551</u>	<u>501,755</u>
<b>Governance costs</b>					
Audit fees	2,000	1,000	1,000	1,000	5,000
Legal and professional	3,389	1,695	1,695	1,695	8,473
	<u>5,389</u>	<u>2,695</u>	<u>2,695</u>	<u>2,695</u>	<u>13,473</u>
<b>Total expenditure</b>	<u>407,507</u>	<u>54,766</u>	<u>28,625</u>	<u>81,068</u>	<u>571,966</u>
<b>Surplus / (deficit)</b>	<u>55,138</u>	<u>(2,726)</u>	<u>(375)</u>	<u>(21,068)</u>	<u>30,969</u>

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Activities - CDYSB/DoES

	2022 €	2021 €
<b>Income</b>	52,040	39,030
<b>Direct costs</b>		
Staff training and support	17	-
Central premises costs	7,145	5,747
Motor expenses	-	-
Depreciation	579	468
	<u>7,741</u>	<u>6,215</u>
<b>Support costs</b>		
Wages and salaries	40,952	27,994
Family support and YPP	401	-
General office expenses	2,977	3,294
	<u>44,330</u>	<u>31,288</u>
<b>Governance costs</b>		
Audit fees	1,000	870
Legal and professional	1,695	1,830
	<u>2,695</u>	<u>2,700</u>
<b>Total expenditure</b>	<u>54,766</u>	<u>40,203</u>
<b>Surplus / (deficit)</b>	<u>(2,726)</u>	<u>(1,173)</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.

### 7 Directors

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

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Project Leader	1	1
Project Worker	6	5
Youth Worker	1	1
Psychotherapist	1	1
Family Therapist	1	1
Family Support Worker	1	1
Part time Administration	2	2
	<u>13</u>	<u>12</u>

#### Employment costs

	2022 €	2021 €
Wages and salaries	431,052	416,450
Social security costs	45,463	44,288
	<u>476,515</u>	<u>460,738</u>

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

	2022 Number	2021 Number
Staff salaries between €60,001 and €70,000	1	1
Staff salaries between €70,001 and €80,000	-	-
Staff salaries between €80,001 and €90,000	-	-
Staff salaries between €90,001 and €100,000	-	-
Staff salaries > €100,000	-	-
	<u>-</u>	<u>-</u>

### 9 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:

	2022 €	2021 €
Salaries and other short term benefits	<u>64,002</u>	<u>63,362</u>

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 10 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	€	€	€
<b>Cost</b>			
At 1 January 2022	25,216	2,805	28,021
Additions	849	1,196	2,045
At 31 December 2022	26,065	4,001	30,066
<b>Depreciation and impairment</b>			
At 1 January 2022	24,165	852	25,017
Depreciation charged in the year	1,661	1,232	2,893
At 31 December 2022	25,826	2,084	27,910
<b>Carrying amount</b>			
At 31 December 2022	239	1,917	2,156
At 31 December 2021	1,051	1,953	3,004

### 11 Debtors

	2022	2021
	€	€
<b>Amounts falling due within one year:</b>		
Other debtors	1,014	-
Prepayments and accrued income	330	1,153
	1,344	1,153

### 12 Creditors: amounts falling due within one year

	2022	2021
	€	€
Other taxation and social security	12,198	13,664
Other creditors	-	45
Accruals and deferred income	24,726	11,511
	36,924	25,220

### 13 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 2022.

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 14 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.

### 15 Analysis of net assets between funds

	Unrestricted funds 2022 €	Restricted funds 2022 €	Total 2022 €	Unrestricted funds 2021 €	Restricted funds 2021 €	Total 2021 €
<b>Fund balances at 31 December 2022 are represented by:</b>						
Tangible assets	-	2,156	2,156	3,004	-	3,004
Current assets/(liabilities)	3,166	203,956	207,122	175,305	-	175,305
	<u>3,166</u>	<u>206,112</u>	<u>209,278</u>	<u>178,309</u>	<u>-</u>	<u>178,309</u>

### 16 Reconciliation of funds

	Opening Balance €	Income €	Expenditure €	Transfer of funds €	Closing Balance €
Restricted funds	175,143	602,685	(571,716)	-	206,112
Unrestricted general funds	3,166	250	(250)	-	3,166
Total of funds	<u>178,309</u>	<u>602,935</u>	<u>(571,966)</u>	<u>-</u>	<u>209,278</u>

#### Restricted funds

This relates to HSE mainstream funding and primarily arises due to decreased "in person" services and treatments provided during the COVID 19 pandemic which resulted in surpluses in 2020, 2021 and 2022. It is the expectation of the board that the excess funds should be utilised in the coming year.

#### General funds

The general reserve represents the free funds of the charity which are not designated for particular purposes.

### 17 Financial commitments, guarantees and contingent liabilities

There were no material contingent liabilities at the year end 31 December 2022.

### 18 Capital commitments

There were no material capital commitments at the year end 31 December 2022.

# **SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **19 Income from government sources**

The following information is in relation to grant information per the Department of Public Expenditure and Reform circular 13/2014.

The main income sources for the period were as follows:

The Health Service Executive provided current funding in the amount of €462,645 in 2022 (2021: €457,505). 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 through the Probation Service provided current funding in the amount of €28,000 in 2022 (2021: €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 2022 (2021: €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 €60,000 in 2022 (2021: €61,500). 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".

All grants received during the year are restricted and used solely in the services delivered by Salesian Youth Enterprises CLG.

#### **20 Events after the reporting date**

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

#### **21 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 2022 (2021: €15,000). At 31 December 2022, there was a balance payable of €17,000 in relation to these costs (2021: €2,000).

# SALESIAN YOUTH ENTERPRISES COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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<b>22</b>	<b>Cash generated from operations</b>	<b>2022</b>	<b>2021</b>
		<b>€</b>	<b>€</b>
	Surplus for the year	30,969	38,947
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	2,893	2,342
	Movements in working capital:		
	(Increase) in debtors	(191)	(1,153)
	Increase/(decrease) in creditors	11,704	(2,902)
		<u>45,375</u>	<u>37,234</u>
	<b>Cash generated from operations</b>	<b>45,375</b>	<b>37,234</b>
<b>23</b>	<b>Analysis of changes in net funds</b>		
	The charity had no debt during the year.		
<b>24</b>	<b>Non-audit services provided by auditor</b>		
	In common with many charities of our size and nature we use our auditor to assist with the preparation of the financial statements.		
<b>25</b>	<b>Approval of the financial statements</b>		
	The financial statements were approved and authorised for issue by the board of directors on 8 May 2023.		

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