

Belong To Youth Services

a company limited by guarantee

Reports and Financial Statements

for the year ended

31st December, 2015

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Directors/Trustees and Other Information

DIRECTORS/TRUSTEES

Maria Afontsenko  
Karen Ciesielski  
Maurice Devlin  
Nikki Gallagher  
Dominic Hannigan  
Ciaran McKinney  
Ann Nolan  
Anna Quigley

SECRETARY

Ann Nolan

REGISTERED OFFICE AND NUMBERS

Parliament House,  
13 Parliament Street,  
Dublin 2,  
D02 P658.

Registered in Ireland No. 369888  
Charity Registration No. 20059798 / CHY16534

AUDITORS

Kenny, Whelan & Company,  
Vanomer House,  
191/193 Lower Kimmage Road,  
Dublin 6w,  
D6W F729.

SOLICITORS

McGonagle Solicitors,  
1 Main Street,  
Dundrum,  
Dublin 14,  
D14 XV10.

Arthur Cox,  
Earlsfort Centre,  
Earlsfort Terrace,  
Dublin 2,  
D02 CK83.

BANKERS

AIB Bank,  
126 Capel Street,  
Dublin 1,  
D01 VW89.

Report of the Directors/Trustees

The Directors/Trustees submit their report and audited Financial Statements for the year ended 31st December, 2015.

COMPANIES ACT, 2014

The Companies Act 2014 came into force on 1st June, 2015. As Belong To Youth Services had previously availed of the relief available under Section 24 of Companies Act, 1963 whereby it can dispense with the use of the word "Limited" in its name the company does not therefore have to change its name in accordance with Section 1180 by adding "CLG" on or before 30th November, 2016.

CHANGE IN FINANCIAL REPORTING FRAMEWORK

This is the first set of Financial Statements prepared by BeLong To Youth Services in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in Note 2 to the Financial Statements.

OBJECTIVES AND ACTIVITIES

**Our Vision**

BeLong To's vision is for an Ireland where Lesbian, Gay, Bisexual and Transgender (LGBT) young people are empowered to embrace their development and growth confidently and to participate as agents of positive social change.

**Our Mission**

To provide safe and fun services to LGBT young people across Ireland, which:

- \* Facilitate them through exploration, development & growth.
- \* Enable them to access their rights as equal citizens.
- \* Empower them to participate as agents in positive social change.
- \* And to provide advocacy and campaigning voice so that society respects LGBT young people as full and valued members.

**Our Theory of Change**

When LGBT young people are safe and supported in their families, schools & society they will thrive as healthy and equal citizens.

**Strategy**

BeLong To Youth Services worked under an annual strategy statement in 2015. Annual work plans were devised for each team within the organisation based on the strategy. Staff support and supervision focused on outcomes set out in these work plans.

ACHIEVEMENTS AND PERFORMANCE

In 2015, BeLong To Youth Services continued to expand our range of specialist support services for lesbian, gay, bisexual & trans young people, their families and professionals working with young people.

Report of the Directors continued...

In July BeLong To in partnership with TENI hosted the first ever **Trans Youth Forum** to gather the experiences of Trans young people with regard to health, education, employment and family. The report from the forum will form part of the lobbying activities BeLong To will undertake during the review process for the Gender Recognition Act. BeLong To is committed to achieving gender recognition for all young Trans people.

#### **ATTITUDINAL TRANSFORMATION**

*Because there is still stigma and ignorance around being LGBT in Ireland*, we run awareness campaigns in schools and youth clubs, as well as advocating on behalf of LGBT young people with government departments, politicians and NGOs to ensure LGBT issues are addressed and to progress positive social change.

#### **The Marriage Equality Referendum / BeLong To YES Campaign**

The Marriage Equality Referendum took place on 22nd May 2015, with the people of Ireland voting overwhelmingly to legalise marriage for same-sex couples. Following an historic campaign, Ireland became the first country in the world to introduce marriage equality by popular vote. BeLong To played a leading role in this win. Having established the largest coalition of children's and youth organisations to campaign in favour of a YES vote, it shifted the public debate from fears about the outcomes for children to protecting all of our children equally. The coalition included the Irish Society for the Prevention for Cruelty to Children (ISPCC), Youth Work Ireland (YWI), Foraige, Migrant Rights Centre Ireland (MRCI), Children's Right Alliance (CRA), Empowering Young People in Care (EPIC), Headstrong, Barnardos, Pavee Point Roma & Travellers Centre, Loving Our Out Kids (LOOK), Yes Equality, National Youth Council of Ireland (NYCI), Start Strong, Institute of Guidance Counsellors and the UNESCO Child & Family Research Centre (NUI Galway).

The coalition campaigned under the **#BeLongToYES** banner and framed its narrative around the right of children to grow up in an equal Ireland. The campaign was immensely successful and had a significant impact on public opinion and understanding of lesbian, gay, bisexual and trans young people. BeLong To secured over 120 news items during the campaign including extensive coverage of our event with former President Mary McAleese days before polling day where she passionately called on other parents to vote Yes.

#### **Social Media presence**

We continued to expand our online presence in 2015 reaching over 4.7 million people through our online and social media platforms, and **BeLongTo.org** was accessed over 430,000 times with just over 51,000 of these visitors engaging in help seeking behaviour. More young people became spokespersons for us, sharing their own stories of growing up lesbian, gay, bisexual or trans in Ireland.

#### FINANCIAL REVIEW

The financial results for the year ended 31st December 2015 are set out on pages 13 and 14 of the Financial Statements. These results show a net surplus of Euro5,371 (2014: deficit Euro81,257).

Income totalled Euro798,971 up 12% on 2014. Total resources expended amounted to Euro793,600 (2014: Euro793,593).

#### **Principal Funding Sources**

In 2015, the principle funding sources for BeLong To Youth Services are outlined in the table below. A full list of funders is available on page 23 of the Financial Statements.

Report of the Directors continued...

<b>Funder</b>	<b>Amount (Euro)</b>	<b>Comments</b>
HSE - National for Suicide Prevention	234,886	Funding via a HSE Service Arrangement to provide nationwide supports to LGBT young people, mental health information and referral pathways and carry out work within schools to eliminate homophobia & transphobia.
Department of Education & Skills	69,555	Funding towards the annual <b>Stand Up! Campaign</b> to eliminate homophobic & transphobic bullying in post-primary schools. Funding was also put towards the ' <b>All Together Now</b> ' pilot project, aimed at tackling homophobic and transphobic bullying in 5th & 6th classes.
Department of Children and Youth Affairs	199,585	Core funding via the Youth Service Grant Scheme to support the delivery of nationwide supports for LGBT young people.
Pobal-ERF Fund	22,441	Funding towards a national support service for LGBT Refugees and Asylum Seekers.
LDTF Emerging Needs Grant-DPU/CDYSB	45,600	Funding via the North Inner City Drugs Taskforce (NICDTF).

RESERVES POLICY

Reserves are needed to fund asset replacement, shortfalls in income or unexpected expenditure. The trustees consider that the ideal level of reserves would be up to 3 months of the estimated running cost and reserves should be held in liquid funds in a bank deposit account at any one time. BeLong To Youth Services is still in the process of building up its unrestricted reserve in line with the above policy.

The Finance Team and Executive Director will be responsible for monitoring and growing the reserves to the agreed level. The Reserves policy will be reviewed annually by the board of Directors. BeLong To Youth Services unrestricted reserves as at 31st December 2015 are Euro52,758.

PLANS FOR FUTURE PERIODS

In 2016, BeLong To will develop a new Strategic Plan 2016-2019 which will frame our strategic goals and activities for the next four years. We will engage with the new Government on issues affecting LGBT young people particularly the unacceptably high rates of suicide, depression, self-harm, homelessness, access to gender recognition for young people under the age of 17 and the need for support services to be appropriately resourced. We will continue to expand our services regionally and online bringing our expertise to as many LGBT young people as possible around Ireland. This will be greatly assisted through partnership working.

Report of the Directors continued...

DIRECTORS/TRUSTEES

The trustees and officers serving during the year and since the year end were as follows:

**Directors/Trustees**

Maria Afontsenko (Treasurer)	Appointed 12-10-2015
Karen Ciesielski	
Maurice Devlin	
Susan Donlon	Resigned 08-09-2015
Nikki Gallagher	Appointed 01-04-2016
Dominic Hannigan	
Maureen Looney	Resigned 08-09-2015
Ciaran McKinney	Appointed 12-10-2015
Ann Nolan	
Anna Quigley (Chair Person)	

**Secretary**

Maureen Looney	Resigned 08-09-2015
Ann Nolan	Appointed 08-09-2015

**Executive Officer**

Michael Barron	Resigned 16-10-2015
David Carroll	Resigned 15-10-2015
Moninne Griffith	Appointed 02-11-2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

BeLonG To Youth Services Limited is registered in Ireland as a company Limited by Guarantee without a share capital. It is governed by Memorandum and Articles of Association.

The Directors are elected at the AGM. Board members are recruited to ensure a mix of professional skills and personal experiences. Two Board members retired in 2015 after a number of years of service on the Board. Two new Board members were recruited and elected during the AGM.

The Board meets six times per year. As is good practice in the charity sector, BeLonG To Board members are volunteers and do not receive remuneration. Board members are entitled to reimbursement for out of pocket expenses in the discharge of their functions as Board members. In 2015, no claimed expenses made by Board member.

The Board had one sub-committee, the Finance, Audit, Risk & Remuneration sub-committee. The terms of reference for the establishment of a second sub-committee on Governance & Nominations were presented to the Board at the end of the year.

The Board of BeLonG To has delegated day to day management of the organisation to the Executive Officer who maintains an oversight and monitoring role. There are strong communication systems between staff and Board, policies are regularly reviewed and updated by Board and the strategic plan is developed jointly and approved by Board.

The Management team at staff level work closely with the Executive Director on planning, delivery of outcomes and accountability ensuring that the strategy is delivered through work plans. Staff are committed to a wide range of policies and procedures ensuring accountability, high quality services and regulatory compliance. The staff team are managed through a line management system with regular individual support and supervision sessions.

Report of the Directors continued...

In November 2015 Moninne Griffith joined BeLonG To as our new Executive Director, following the departure of Michael Barron and David Carroll who began new ventures. Before joining BeLonG To, Moninne worked as Director of Marriage Equality, a single-issue organisation working for equality for same-sex couples, their families and their children for 8 years, since its launch in February 2008.

**Principal Risks and Uncertainties**

The Board of Directors is responsible for assessing the risks facing BeLonG To and ensuring measures are taken to manage these risks. These risks were identify, measures and mitigates through the **Risk and Management Policy** which conducted and reviewed annually.

**Funding:** In common with other companies operating in Ireland in this sector, BeLonG To is dependent on both voluntary income, donations and income from state organisations. The directors are of the opinion that the company is well positioned to manage the costs of running the company.

**Internal Controls:** The risk of fraud is mitigated by maintaining segregation of duties for receipt of funds, and the payment of creditors in so far as is possible within the small staff team at BeLonG To. The directors have put processes and controls in place to ensure that detailed checking is carried out at all stages to ensure the accuracy and validity of all transactions.

**Trustees' Interests:** None of the Trustees had a material interest at any time during the year ended 31st December 2015, in any contracts of significance in relation to the business of the company.

PAYMENT OF CREDITORS

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment) Regulation 2002. It is the company's policy to agree payment terms with all suppliers and to adhere to those payments.

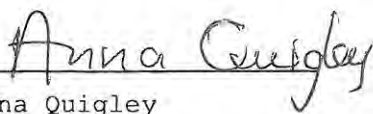
ACCOUNTING RECORDS

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. In order to comply with the requirements of the act, a qualified accounting personnel is employed to maintain the accounting systems. The accounting records of the company are kept at the registered office as per Page 2.

AUDITORS

The auditors, Kenny Whelan & Company, have expressed their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

ON BEHALF OF THE BOARD

  
Anna Quigley

  
Maria Afontsenko



Directors' Responsibilities Statement

The Directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable Irish law and regulations.

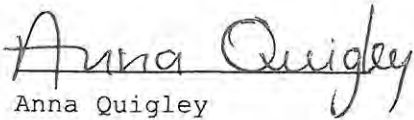
Irish Company law requires the Directors to prepare Financial Statements for each financial year. Under the law the Directors have elected to prepare the Financial Statements in accordance with the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council including FRS 102 the Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the surplus or deficit of the Company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- \* Select suitable Accounting Policies 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
- \* Prepare the Financial Statements on the Going Concern Basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and surplus or deficit of the Company to be determined with reasonable accuracy, enable them to ensure that the Financial Statements and Directors' Report comply with the Companies Act 2014. 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.

ON BEHALF OF THE BOARD

  
Anna Quigley

  
Maria Afontsenko

Approved On: 1/6/2016

Independent Auditors' Report

to the members of

Belong To Youth Services

We have audited the Financial Statements of Belong To Youth Services for the year ended 31st December, 2015 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Changes in Funds, the Statement of Cash Flows and the related notes.

The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the main Irish Accountancy Bodies (Generally Accepted Accounting Practice in Ireland).

This 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 that we are required to state to them in the audit 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 Company or the Company's members as a body for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement set out on page 10, the Directors are responsible for the preparation of the Financial Statements giving a true and fair view.

Our responsibility is to audit and express an opinion on the Financial Statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out on page 28 to the notes to the Financial Statements.

SCOPE OF THE AUDIT OF FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- \* whether the Accounting Policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed;
- \* the reasonableness of significant accounting estimates made by the Directors;
- \* and the overall presentation of the Financial Statements.

In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited Financial Statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Auditors' Report continued...

OPINION ON FINANCIAL STATEMENTS

In our opinion the Financial Statements

- \* give a true and fair view of the assets, liabilities and financial position of the Company as at 31st December, 2015 and of its surplus for the year then ended; and
- \* have been properly prepared in accordance with the requirements of the Companies Act 2014.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACT 2014

- \* We have obtained all the information and explanations which we consider necessary for the purpose of our audit.
- \* In our opinion, adequate accounting records have been kept by the Company.
- \* The Financial Statements are in agreement with the books of account.
- \* In our opinion the information given in the Directors' Report is consistent with the Financial Statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Act 2014, which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.



Michael J Kenny,  
for and on behalf of  
Kenny, Whelan & Company,  
Statutory Audit Firm.

Approved On: 7.6.2016

Vanomer House,  
191/193 Lower Kimmage Road,  
Dublin 6w, D6W F729.

Statement of Financial Activities for the year ended 31st December, 2015

<u>INCOME</u>	<u>Notes</u>	2015	2015	2015	2014
		Euro	Euro	Euro	Euro
		Unrestricted	Restricted	Total	Total
Voluntary Income		167,993	45,500	213,493	98,233
Charitable Activities		-	584,263	584,263	612,698
Other Trading Activities		385	830	1,215	-
Insurance Recovery		-	-	-	1,405
<u>Total Income</u>	6	<u>168,378</u>	<u>630,593</u>	<u>798,971</u>	<u>712,336</u>
 <u>EXPENDITURE</u>					
Cost of Voluntary Income		156,321	50,568	206,889	106,660
Charitable Activities		-	585,966	585,966	686,933
Other Expenses		228	517	745	-
<u>Total Expenditure</u>		<u>156,549</u>	<u>637,051</u>	<u>793,600</u>	<u>793,593</u>
<u>NET INCOMING/(OUTGOING) RESOURCES</u>		<u>11,829</u>	<u>(6,458)</u>	<u>5,371</u>	<u>(81,257)</u>
 Other Comprehensive Income					
		-	-	-	-
<u>TOTAL COMPREHENSIVE INCOME/(LOSS)</u>	7	<u>11,829</u>	<u>(6,458)</u>	<u>5,371</u>	<u>(81,257)</u>
 <u>RECONCILIATION OF FUNDS</u>					
Total Funds Brought Forward		40,929	6,882	47,811	129,068
<u>TOTAL FUNDS CARRIED FORWARD</u>		<u>52,758</u>	<u>424</u>	<u>53,182</u>	<u>47,811</u>

Belong To Youth Services

Balance Sheet as at 31st December, 2015

	<u>Notes</u>	2015 Euro	2014 Euro
<u>FIXED ASSETS</u>			
Tangible Assets	8	4,312	7,040
Intangible Assets	9	7,404	-
		<hr/>	<hr/>
		11,716	7,040
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Debtors	10	20,791	17,556
Cash at Bank		89,601	183,916
Cash on Hand		100	50
		<hr/>	<hr/>
		110,492	201,522
		<hr/>	<hr/>
<u>CREDITORS</u> - falling due within one year	11/12	(29,961)	(37,549)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		80,531	163,973
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		92,247	171,013
		<hr/>	<hr/>
<u>DEFERRED INCOME</u>	13	(39,066)	(123,202)
		<hr/>	<hr/>
<u>NET ASSETS</u>		53,181	47,811
		<hr/>	<hr/>
<u>REPRESENTED BY</u>			
Unrestricted Funds	14	52,758	40,930
Restricted Funds	14	423	6,882
		<hr/>	<hr/>
<u>TOTAL FUNDS</u>	14	53,181	47,812
		<hr/>	<hr/>

The Financial statements were approved by the Board of Directors

on 1/6/2016 and authorised for issue on 1/6/2016

They were signed on its behalf by

Anna Quigley  
Anna Quigley

- DIRECTORS -

Maria Afontsenko  
Maria Afontsenko

Statement of Changes in Funds for the year ended 31st December, 2015

	2014 Euro	2013 Euro
<u>Unrestricted Funds</u>		
Unrestricted Funds at 31st December, 2013	58,384	44,683
Unrestricted (Deficit)/Surplus for the year	(17,454)	13,702
	<hr/>	<hr/>
Unrestricted Funds at 31st December, 2014	40,930	58,385
	<hr/>	<hr/>
<u>Restricted Funds</u>		
Restricted Funds at 31st December, 2013	70,684	46,444
Restricted (Deficit)/Surplus for the year	(63,802)	24,240
	<hr/>	<hr/>
Restricted Funds at 31st December, 2014	6,882	70,684
	<hr/>	<hr/>
 Total Funds at 31st December, 2014	 47,812	 129,069
	<hr/>	<hr/>
	2015 Euro	2014 Euro
<u>Unrestricted Funds</u>		
Unrestricted Funds at 31st December, 2014	40,929	58,384
Unrestricted Surplus/(Deficit) for the year	11,829	(17,454)
	<hr/>	<hr/>
Unrestricted Funds at 31st December, 2015	52,758	40,930
	<hr/>	<hr/>
<u>Restricted Funds</u>		
Restricted Funds at 31st December, 2014	6,882	70,684
Restricted (Deficit) for the year	(6,459)	(63,802)
	<hr/>	<hr/>
Restricted Funds at 31st December, 2015	423	6,882
	<hr/>	<hr/>
 Total Funds at 31st December, 2015	 53,181	 47,812
	<hr/>	<hr/>

Belong To Youth Services

Statement of Cash Flows for the year ended 31st December, 2015

	2015	2014
	Euro	Euro
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Operating Surplus/(Deficit) for the year	5,370	(81,257)
<u>Adjustments necessary to reconcile Cash:</u>		
Depreciation	2,952	3,212
Amortization of Intangible Assets	96	-
Deferred Income	(84,136)	(108,436)
Deficit on sale of Fixed Assets	78	-
<u>Changes in Working Capital items:</u>		
Debtors	(3,234)	328
Creditors	(7,588)	14,479
<u>Total Cash Flows from Operating Activities</u>	<u>(86,462)</u>	<u>(171,674)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Payments to acquire Tangible Assets	(699)	(4,310)
Payments to acquire Intangible Assets	(7,500)	-
Receipts from sale of Tangible Assets	396	-
<u>Total Cash Flows from Investing Activities</u>	<u>(7,803)</u>	<u>(4,310)</u>
<u>Total Cash Flows from Financing Activities</u>	<u>-</u>	<u>-</u>
<u>MOVEMENT IN CASH AND CASH EQUIVALENTS</u>		
Decrease during the Year	(94,265)	(175,984)
Cash and Cash Equivalents at 31st December, 2014	183,966	359,950
Cash and Cash Equivalents at 31st December, 2015	89,701	183,966

1. ACCOUNTING POLICIES

This is the first set of Financial Statements prepared by Belong To Youth Services in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The Company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in Note 3. Belong To Youth Services is a Company Limited by guarantee and is a public benefit entity incorporated in Ireland with a registered office as stated on page 2.

The significant accounting policies adopted by the Company and applied consistently are as follows:

Basis of Accounting

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and Balance Sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the Financial Statements to show a true and fair view the Directors have determined the profit and loss format be re-named to an Income and Expenditure account detailing the income and expenditure by nature. Given that the Company is a company limited by guarantee the capital and reserves section of the balance sheet has been adapted accordingly to reflect this fact. The Directors consider that the layout adapted more correctly reflects the nature of entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the Financial Statements showing information that would allow the entity to show a true and fair view.

The Financial Statements are prepared in Euro which is the functional currency of the company.

Income & Expenditure

**Income Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

- \* Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- \* Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.



Notes to the Financial Statements continued...

1. ACCOUNTING POLICIES continued

- \* Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- \* Investment income is included when receivable.
- \* Incoming resources from charitable trading activity are accounted for when earned.
- \* Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- \* Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold.

**Donations in kind**

Donations in kind are included at their estimated value to the foundation in both revenue and expenditure in the year of receipt. Donated facilities are included as both income and expenses at the value to the charity where this can be quantified and a third party is bearing the cost. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset.

**Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the Charity. All costs are allocated between the expenditure categories of the Income & Expenditure Account on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

FUND ACCOUNTING

The following funds are operated by the Charity:

**Restricted Funds**

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the Director. Such purposes are within the overall aims of the Charity.

**Unrestricted Funds**

General funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the Charity and which have not been designated for other purposes. Such funds may help to finance working capital or capital expenditure requirements.