

**Company registration number: 340834**

**Monaghan Youth Federation Company Limited by Guarantee**

**Financial statements**

**for the financial year ended 31 December 2018**

## Monaghan Youth Federation Company Limited by Guarantee

### Contents

	<b>Page</b>
Directors and other information	<b>1 - 2</b>
Directors report	<b>3 - 5</b>
Directors responsibilities statement	<b>6</b>
Independent auditor's report to the members	<b>7 - 10</b>
Income and Expenditure Account	<b>11</b>
Statement of income and retained earnings	<b>12</b>
Balance sheet	<b>13</b>
Statement of cash flows	<b>14</b>
Notes to the financial statements	<b>15 - 26</b>

**Monaghan Youth Federation Company Limited by Guarantee**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Amy Lamont	Resigned 16/06/2018
	Finn O'Farrell	Resigned 16/06/2018
	Seamus Morris	Resigned 16/06/2018
	Aisling Campbell	Resigned 16/06/2018
	Shirley Donegan	
	Michael Smollen	Appointed 24/01/2019
	Marion Donnelly	Appointed 16/06/2018
	Patricia Boyle	Appointed 16/06/2018
	Madeline Frissung	Appointed 16/06/2018
	Pamela Carney	Appointed 16/06/2018
Aby Fitzpatrick	Appointed 16/06/2018	

**Secretary** Amy Lamont

**Company number** 340834

**Registered office** The Well Being Centre  
Bree  
Castleblayney  
Co.Monaghan

**Business address** The Wellbeing Centre  
Bree  
Castleblayney  
Co. Monaghan

**Auditor** CMF  
3rd Floor, Quayside Business Park  
Mill Street  
Dundalk  
Co. Louth

**Bankers** Ulster Bank Ltd  
The Diamond  
Monaghan

**Monaghan Youth Federation Company Limited by Guarantee  
Company limited by guarantee**

**Directors and other information (continued)**

**Solicitors** Coyle Kennedy MacCormack  
Thomas Street  
Castleblayney  
Monaghan

**Charity Number** CHY 15157

**Registered Charity Number (RCN)** 20051600

# Monaghan Youth Federation Company Limited by Guarantee

## Directors report

The directors present their their annual report and the audited financial statements of the company for the financial year ended 31 December 2018. The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and although not obliged to comply with the Statement of Recommended Practice (Charities SORP FRS102) effective 1 January 2015. The organisation has implemented its recommendations where relevant in these accounts. The main activities of the organisation are charitable.

### **Structure, Governance and Management**

#### *Governing Document (Co Acts & SORP)*

The organisation is a charitable company limited by guarantee, incorporated under the Companies Act 2014 on the 27th March 2001. The company does not have a share capital and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such accounts as may be required not exceeding one Euro.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by its Board of Directors.

The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 15157 and is registered with the Charities Regulatory Authority.

### **Resignation and appointment of board of members**

Under the requirements of the Memorandum and Articles of Association at every general meeting one third of the elected members (Except the Chairperson) shall retire from office, but being eligible, may offer themselves for re-election. The directors to retire by rotation shall be those who have been longest in office since their last appointment.

The board is committed to achieving high standards of governance. Board members do not receive any remuneration in respect of their services to the charity. Expenses are reimbursed where claimed. There have been no contracts nor arrangements entered into during the financial year in which a board member was materially interested or which were significant in relation to the charity's activities.

### **Admission of Board Members**

Most of the board members are already familiar with the work of Monaghan Youth Federation Limited - CLG having been involved with the charity for a number of years. 4 members resigned from the board in the past 12 months and 5 new members have been appointed. New board members are encouraged to familiarise themselves with the programme and the context within which it operates. The Chair of the Board and the Manager ensure new members are familiar with;

- The obligations of the board
- The Memorandum and Articles of Association
- Current financial position of the company
- The company's future plans and objectives

### **Organisational Structure**

Monaghan Youth Federation - CLG has a board of up to 5 members who meet approximately once a month and are responsible for the strategic direction and policy of the charity. At present the board has members from a variety of professional backgrounds relevant to the work of the organisation.

A system of delegation is in place and the day to day responsibility for the operation of the organisation rests with the manager. The manager is responsible for ensuring that the organisation delivers the services specified and that the key performance indicators are met. Managers are in place for the day to day operational management of the organisation, supervision of staff and ensuring staff develop their skills and working duties in line with good practice.

## Monaghan Youth Federation Company Limited by Guarantee

### Directors report (continued)

#### Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Seamus Morris	Resigned 16/06/2018
Shirley Donegan	
Aisling Campbell	Resigned 16/06/2018
Amy Lamont	Resigned 16/06/2018
Finn O'Farrell	Resigned 16/06/2018
Michael Smollen	Appointed 24/01/2019
Marion Donnelly	Appointed 16/06/2018
Patricia Boyle	Appointed 16/06/2018
Madeline Frisseung	Appointed 16/06/2018
Pamela Carney	Appointed 16/06/2018
Aby Fitzpatrick	Appointed 16/06/2018

#### Objectives and Activities

Monaghan Youth Federation - CLG is a Local Community Development Company funded by the Irish Government and charged with the delivery of a range of programmes whose aim is to support youth groups in the Monaghan and Cavan area with a view to making a positive difference in their lives. There has been no change in the principal activities of the company during the year.

#### Development and performance

The directors do not anticipate any major change in its activities in the next twelve months.

#### Principal risks and uncertainties

Monaghan Youth Federation - CLG is mainly dependent on income provided from government and semi-state funders. As with similar government funded companies, the company is affected by both the budgetary constraints implemented by the government and by external restraints. The directors have taken the necessary measures to manage these risks.

#### Financial Review

The directors were satisfied with the results for the year end financial position. They are also satisfied with the level of retained reserves at the year end.

#### Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

#### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the Registered Office.

## Monaghan Youth Federation Company Limited by Guarantee

### Directors report (continued)

#### Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

#### Auditors

The auditors, CMF, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

Shirley Donegan  
Director

Marion Donnelly  
Director

## **Monaghan Youth Federation Company Limited by Guarantee**

### **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 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 and then apply them consistently;
- make judgments 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, 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.



**Independent auditor's report to the members of  
Monaghan Youth Federation Company Limited by Guarantee**

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

***Opinion***

We have audited the financial statements of Monaghan Youth Federation Company Limited by Guarantee (the 'company') for the financial year ended 31 December 2018 which comprise the Income and Expenditure Account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Conclusions relating to going concern***

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

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

***Other Information***

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent auditor's report to the members of  
Monaghan Youth Federation Company Limited by Guarantee (continued)**

***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 is consistent with the financial statements; and
- in our opinion, 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 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 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 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditor's report to the members of  
Monaghan Youth Federation Company Limited by Guarantee (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

***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 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.

**Independent auditor's report to the members of  
Monaghan Youth Federation Company Limited by Guarantee (continued)**

Liam McGailey F.C.C.A. (Senior Statutory Auditor)

For and on behalf of

CMF

Chartered Certified Accountants and Statutory Auditor

3rd Floor, Quayside Business Park

Mill Street

Dundalk

Co. Louth

12 July 2019

**Monaghan Youth Federation Company Limited by Guarantee**

**Income and expenditure account  
Financial year ended 31 December 2018**

	<b>Note</b>	<b>2018</b> <b>€</b>	<b>2017</b> <b>€</b>
<b>Income</b>	<b>5</b>	751,635	540,938
<b>Gross surplus</b>		<u>751,635</u>	<u>540,938</u>
Administrative expenses		(748,036)	(508,556)
Other operating income	<b>6</b>	7,570	4,395
<b>Operating surplus</b>	<b>7</b>	<u>11,169</u>	<u>36,777</u>
Income from other financial assets	<b>9</b>	11	18
Interest payable and similar expenses	<b>10</b>	(555)	(555)
<b>Surplus before taxation</b>		<u>10,625</u>	<u>36,240</u>
Tax on surplus		-	-
<b>Surplus for the financial year</b>		<u><u>10,625</u></u>	<u><u>36,240</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

**The notes on pages 15 to 26 form part of these financial statements.**

**Monaghan Youth Federation Company Limited by Guarantee**

**Statement of income and retained earnings  
Financial year ended 31 December 2018**

	<b>2018</b>	2017
	<b>€</b>	€
Surplus for the financial year	10,625	36,240
<b>Retained earnings at the start of the financial year</b>	<u>138,413</u>	<u>102,173</u>
<b>Retained earnings at the end of the financial year</b>	<u><u>149,038</u></u>	<u><u>138,413</u></u>

**Monaghan Youth Federation Company Limited by Guarantee**

**Balance sheet  
As at 31 December 2018**

	<b>Note</b>	<b>2018</b>		<b>2017</b>	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	12	217,419		186,777	
			217,419		186,777
<b>Current assets</b>					
Debtors	13	34,497		-	
Cash at bank and in hand		111,733		121,308	
		146,230		121,308	
<b>Creditors: amounts falling due within one year</b>	15	(55,181)		(49,683)	
<b>Net current assets</b>			91,049		71,625
<b>Total assets less current liabilities</b>			308,468		258,402
<b>Creditors: amounts falling due after more than one year</b>	16		(159,430)		(119,989)
<b>Net assets</b>			149,038		138,413
<b>Capital and reserves</b>					
Income and Expenditure account	20		149,038		138,413
<b>Members funds</b>			149,038		138,413

These financial statements were approved by the board of directors on 12 July 2019 and signed on behalf of the board by:

Shirley Donegan  
Director

Marion Donnelly  
Director

**The notes on pages 15 to 26 form part of these financial statements.**

**Monaghan Youth Federation Company Limited by Guarantee**

**Statement of cash flows  
Financial year ended 31 December 2018**

	<b>Note</b>	<b>2018</b>	2017
		€	€
<b>Cash flows from operating activities</b>			
Surplus for the financial year		10,625	36,240
<i>Adjustments for:</i>			
Depreciation of tangible assets		13,308	10,999
Government grant income		(7,570)	(4,395)
Income from other financial assets		(11)	(18)
Interest payable and similar expenses		555	555
<i>Changes in:</i>			
Trade and other debtors		(34,497)	-
Trade and other creditors		40,744	40,192
Cash generated from operations		<u>23,154</u>	<u>83,573</u>
Interest paid		(555)	(555)
Net cash from operating activities		<u><u>22,599</u></u>	<u><u>83,018</u></u>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(43,950)	(17,734)
Dividends received		11	18
Net cash used in investing activities		<u>(43,939)</u>	<u>(17,716)</u>
<b>Cash flows from financing activities</b>			
Government grant income		7,570	4,395
Payment of finance lease liabilities		(1,143)	(1,143)
Net cash from financing activities		<u>6,427</u>	<u>3,252</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		(14,913)	68,554
<b>Cash and cash equivalents at beginning of financial year</b>	<b>14</b>	<u>120,469</u>	<u>51,915</u>
<b>Cash and cash equivalents at end of financial year</b>	<b>14</b>	<u><u>105,556</u></u>	<u><u>120,469</u></u>



## Monaghan Youth Federation Company Limited by Guarantee

### Notes to the financial statements Financial year ended 31 December 2018

#### 1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is The Well Being Centre, Bree, Castleblayney, Co.Monaghan.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council as promulgated by the Association of Chartered Certified Accountants and the Companies Act 2014 except for the entity invoking the true and fair override with regard to profit and loss and balance sheet formats in schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS102 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 the 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 the Companies Act 2014 and Section 4 and 5 of FRS102 would not result in the financial statements showing information that would allow the entity to show a true and fair view. Compliance with the "Accounting and Reporting by Charities" as recommended by the SORP is not mandatory for Irish Charities however the company has adopted many of its disclosure requirements.

The financial statements are prepared in Euro, which is the functional currency of the entity.

## Monaghan Youth Federation Company Limited by Guarantee

### Notes to the financial statements (continued) Financial year ended 31 December 2018

#### **Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors' are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

#### Fund Accounting:

Unrestricted funds are available for use at the Boards discretion in the furtherance of the objectives of Monaghan Youth Federation trading as Youth Work Ireland Monaghan.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities. Costs charged to restricted funds relate to the activities undertaken to further the charitable purpose that that fund was established to support and include associated costs.

#### Useful economic lives of tangible assets

The annual depreciation of tangible assets is sensitive to changes in the estimated useful economic lives and residual values of assets. Determination of appropriate useful economic lives is a key judgement and the useful economic lives and residual values are reassessed annually. They are amended where necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of assets.

#### Going Concern

The principal risk relating to the company is the ability of the company to secure adequate funding from grants, to provide services to the Monaghan Area. The directors take appropriate actions to secure funding on an annual basis.

#### **Income**

Income from grants and donations is recognised where there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Income from grants and donations is only recognised when all terms or conditions of the funder that give rise to the entitlement to the funds are met.

Income from events is recognised as earned and received.

## Monaghan Youth Federation Company Limited by Guarantee

### Notes to the financial statements (continued) Financial year ended 31 December 2018

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Fittings fixtures and equipment	- 12.5%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Hire purchase and finance leases**

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Monaghan Youth Federation Company Limited by Guarantee**

**Notes to the financial statements (continued)  
Financial year ended 31 December 2018**

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## Monaghan Youth Federation Company Limited by Guarantee

### Notes to the financial statements (continued) Financial year ended 31 December 2018

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up or dissolved is €2.

**Monaghan Youth Federation Company Limited by Guarantee**

**Notes to the financial statements (continued)  
Financial year ended 31 December 2018**

**5. Disclosure of Grants Received in accordance with the Department of Public Expenditure & Reform (Circular 13/2014 Compliance)**

<i>The Grantor</i>	<i>Public/ Corporate</i>	<i>Intermediary Body</i>	<i>Name of Grant</i>	<i>Grant Term</i>	<i>Total Grant Approved For Grant Term</i>	<i>Amount Received 2018</i>	<i>Amount Recognised per Financial Statements</i>	<i>Grant Due 31/12/18</i>	<i>Grant Deferred 31/12/18</i>	<i>Restriction On Use</i>
					€	€	€	€	€	
DCYA	Public	CDYSB	Grant Aid for YIC Services	Calendar Year 2018		114,493	114,493	114,493	-	Support for staff wages & operating costs
DCYA	Public	CMETB	Include Grant Aid for early school leavers	Calendar Year 2018		99,734	99,734	99,734	-	Support for staff wages & operating costs
DCYA	Public	National Youth Federation	IS/YSGS/ Youth Services Grant	Calendar Year 2018		51,782	51,782	51,782	-	Support to regional director & infrastructural costs
Department of Health	Public	HSE	Grant Aid for detached programme	Calendar Year 2018		43,127	43,127	48,826	-	Support for staff wages & operating costs
DCYA	Public	CMETB	The Bounce Back Service-South East	Calendar Year 2018		100,885	100,885	100,885	-	Support for staff wages & operating costs
DCYA	Public	CMETB	The Bounce Back Service - West	Calendar Year 2018		62,203	-	100,885	-	Support for staff wages & operating costs
DCYA	Public	CMETB	Capital Grant	Calendar Year 2018		50,062	50,062	50,062	5,416	Capital grant for Equipment

**Monaghan Youth Federation Company Limited by Guarantee**

**Notes to the financial statements (continued)  
Financial year ended 31 December 2018**

**6. Other operating income**

	<b>2018</b>	2017
	€	€
Capital Grants released to Income and Expenditure account	7,570	4,395
	<u>7,570</u>	<u>4,395</u>

**7. Surplus**

Operating surplus is stated after charging/(crediting):

	<b>2018</b>	2017
	€	€
Depreciation of tangible assets	13,308	10,999
Fees payable for the audit of the financial statements	3,813	3,987
	<u>13,308</u>	<u>10,999</u>
	<u>3,813</u>	<u>3,987</u>

**8. Staff costs**

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	<b>2018</b>	2017
	<b>Number</b>	Number
Administrative	20	17
	<u>20</u>	<u>17</u>

The aggregate payroll costs incurred during the financial year were:

	<b>2018</b>	2017
	€	€
Wages and salaries	429,346	324,678
Social insurance costs	44,009	33,857
	<u>429,346</u>	<u>324,678</u>
	<u>44,009</u>	<u>33,857</u>
	<u>473,355</u>	<u>358,535</u>

There were no employees in receipt of a salary in excess of €60,000 during the year.

**9. Income from other financial assets**

	<b>2018</b>	2017
	€	€
Dividends - unlisted	11	18
	<u>11</u>	<u>18</u>

**Monaghan Youth Federation Company Limited by Guarantee**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2018**

**10. Interest payable and similar expenses**

	<b>2018</b>	<b>2017</b>
	€	€
Other loans made to the company:		
Finance leases and hire purchase contracts	555	555
	555	555
	555	555

**11. Appropriations of income and expenditure account**

	<b>2018</b>	<b>2017</b>
	€	€
At the start of the financial year	138,413	102,173
Surplus for the financial year	10,625	36,240
<b>At the end of the financial year</b>	<b>149,038</b>	<b>138,413</b>
	<b>149,038</b>	<b>138,413</b>

**12. Tangible assets**

	Freehold property	Fixtures, fittings and equipment	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 January 2018	141,349	187,708	329,057
Additions	-	43,950	43,950
<b>At 31 December 2018</b>	<b>141,349</b>	<b>231,658</b>	<b>373,007</b>
<b>Depreciation</b>			
At 1 January 2018	15,187	127,093	142,280
Charge for the financial year	2,606	10,702	13,308
<b>At 31 December 2018</b>	<b>17,793</b>	<b>137,795</b>	<b>155,588</b>
<b>Carrying amount</b>			
<b>At 31 December 2018</b>	<b>123,556</b>	<b>93,863</b>	<b>217,419</b>
At 31 December 2017	126,162	60,615	186,777
	123,556	93,863	217,419
	126,162	60,615	186,777



**Monaghan Youth Federation Company Limited by Guarantee**

**Notes to the financial statements (continued)  
Financial year ended 31 December 2018**

**Obligations under finance leases**

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

		Fixtures, fittings and equipment €
<b>At 31 December 2018</b>		1,200
At 31 December 2017		<u>2,400</u>
<b>13. Debtors</b>	<b>2018</b>	2017
	€	€
Amounts due from Funders	<u>34,497</u>	<u>-</u>
<b>14. Cash and cash equivalents</b>	<b>2018</b>	2017
	€	€
Cash at bank and in hand	111,733	121,308
Bank overdrafts	<u>(6,177)</u>	<u>(839)</u>
	<u>105,556</u>	<u>120,469</u>
<b>15. Creditors: amounts falling due within one year</b>	<b>2018</b>	2017
	€	€
Amounts owed to credit institutions	6,177	839
Obligations under finance leases	1,142	1,697
Other creditors	35,025	35,540
Tax and social insurance: PAYE and social welfare	9,207	7,977
Accruals	<u>3,630</u>	<u>3,630</u>
	<u>55,181</u>	<u>49,683</u>

**Monaghan Youth Federation Company Limited by Guarantee**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2018**

**16. Creditors: amounts falling due after more than one year**

	<b>2018</b>	2017
	€	€
Obligations under finance leases	-	588
Government grants	159,430	119,401
	<u>159,430</u>	<u>119,989</u>

**17. Obligations under finance leases**

The total future minimum lease payments under finance lease agreements are as follows:

	<b>2018</b>	2017
	€	€
Not later than 1 year	1,142	1,697
Later than 1 year and not later than 5 years	-	588
	<u>1,142</u>	<u>2,285</u>

**18. Government grants**

	<b>2018</b>	2017
	€	€
At the start of the financial year	119,401	96,158
Grants received or receivable	53,562	27,638
Released to income and expenditure	(7,756)	(4,395)
At the end of the financial year	<u>165,207</u>	<u>119,401</u>

The amounts recognised in the financial statements for government grants are as follows:

	<b>2018</b>	2017
	€	€
Recognised in creditors:		
Deferred government grants due after more than one year	<u>159,430</u>	<u>119,401</u>
Recognised in other operating income:		
Government grants released to income and expenditure account	<u>7,570</u>	<u>4,395</u>

**Monaghan Youth Federation Company Limited by Guarantee**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2018**

**19. Financial instruments**

The carrying amount for each category of financial instruments is as follows:

	<b>2018</b>	2017
	€	€
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Other debtors	23,081	-
Cash at bank and in hand	111,734	121,308
	<u>134,815</u>	<u>121,308</u>
<b>Financial liabilities measured at amortised cost</b>		
Bank and other loans	6,178	839
Tax creditors	9,207	7,978
Net obligations under finance leases	1,142	2,285
Accruals	3,630	3,630
	<u>20,157</u>	<u>14,732</u>

**20. Reserves**

Members Funds represents cumulative excess of income over expenditure.

**21. Key management personnel**

Key management remuneration for the financial year amounted to €36,991 (2017 €37,527).

**22. Controlling party**

As the company is limited by guarantee, nobody holds a controlling interest in the company.

**23. Going Concern**

The company's continuing existence is dependent upon future government funding from the Department of Children & Youth Affairs (DCYA), HSE and other government sources. Funding is applied for on an annual basis and existing projects are guaranteed funding until the project comes to an end. At the date of signing the financial statements funding for 2019 had been approved. The directors of the company are confident that the future funding will be granted.

**24. Tax Clearance Procedures - Circular 44/2006**

The company has remained compliant with circular 44/2006 - Tax Clearance Procedures for Grants, subsidies and similar type payments throughout the year. The company has an up to date and Valid TCAN with the Revenue Commissioners.

**Monaghan Youth Federation Company Limited by Guarantee**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2018**

**25. Approval of financial statements**

The board of directors approved these financial statements for issue on 12 July 2019.

**Monaghan Youth Federation Company Limited by Guarantee**

**The following pages do not form part of the statutory accounts.**

**Monaghan Youth Federation Company Limited by Guarantee**

**Detailed income and expenditure account  
Financial year ended 31 December 2018**

	<b>2018</b>	2017
	€	€
<b>Income</b>		
DCYA/CMETB - Include	99,734	82,575
DCYA/CDYSB - YIC	114,493	114,493
Project North East Skill	18,713	287
ISPCC Cavan BounceBack 1	100,885	99,368
ISPCC Cavan BounceBack 2	62,203	-
YWI National Office	51,782	51,850
Pobal Funding	-	525
Fundraising & donations	3,819	13,094
POBAL	1,475	-
HSE	48,826	45,727
Irish Cancer Society	550	550
Cavan Monaghan ETB	8,043	13,545
TUSLA	1,924	11,376
IFI - Detached Projects	45,116	57,162
IFI - PYDP	103,122	15,000
Misc Income	26,435	9,083
Management Fee Include	9,665	8,258
Management Fee YIC	11,449	11,449
Management Fee Cavan Bounceback	5,522	3,896
Management Fee PYDP Detached	3,000	2,700
Management Fee Cavan Bounceback II	6,184	-
Management Fee PYDP	8,000	-
Amplify	19,255	-
Peace 4	1,440	-
	<hr/>	<hr/>
	751,635	540,938
<b>Gross surplus</b>	<hr/>	<hr/>
	751,635	540,938
<b>Gross surplus percentage</b>	100.0%	100.0%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	(429,346)	(324,678)
Employer's PRSI contributions	(44,009)	(33,857)
Staff training	(550)	(3,444)
Management Fee Include	(9,665)	(8,258)
Management Fee YIC	(11,449)	(11,449)
Management Fee Cavan Bounceback 1	(5,521)	(3,896)
Management Fee PIP	(3,000)	(2,700)
Management Fee Cavan Bounceback 2	(6,184)	-
Management Fee IFI PYDP	(8,000)	-
Rent payable	(7,650)	(57)
Rates	(231)	(110)
Insurance	(4,467)	(3,458)
Programme Costs	(106,520)	(32,670)
Light and heat	(10,871)	(7,355)

**Monaghan Youth Federation Company Limited by Guarantee**

**Detailed income and expenditure account (continued)  
Financial year ended 31 December 2018**

	<b>2018</b>	2017
	€	€
Repairs and maintenance	(26,154)	(4,071)
Affiliation fees	(2,010)	(500)
Printing, postage and stationery	(5,675)	(4,568)
Telephone	(6,573)	(4,490)
Computer costs	(3,026)	(2,046)
Travelling Expenses	(24,947)	(36,281)
Legal and professional	(1,710)	(3,568)
Auditors remuneration	(3,813)	(3,987)
Bank charges	(625)	(676)
General expenses	(12,732)	(5,438)
Depreciation of tangible assets	(13,308)	(10,999)
	<u>(748,036)</u>	<u>(508,556)</u>
<b>Other operating income</b>		
Government grants released to the I/E account	7,570	4,395
	<u>7,570</u>	<u>4,395</u>
<b>Operating surplus</b>	11,169	36,777
<b>Operating surplus percentage</b>	1.5%	6.8%
Income from other financial assets	11	18
Interest payable and similar charges	(555)	(555)
<b>Surplus before taxation</b>	<u><u>10,625</u></u>	<u><u>36,240</u></u>

**Monaghan Youth Federation Company Limited by Guarantee**

**DCYA/CDYSB - SPY - CB Early School Leaver Project  
Detailed Income and Expenditure Account for the financial year ended 31 December 2018**

	<b>2018</b>		<b>2017</b>	
	€	€	€	€
<b>Income</b>				
DCYA/CDYSB		99,734		82,575
 <b>Expenditure</b>				
Wages and Salaries	81,589		53,612	
Rent & rates	576		-	
Staff Training	-		553	
Light and Heat	5,144		3,502	
Travel and Subsistence	2,215		2,096	
Postage and Stationery	632		921	
Programme Costs	6,235		4,927	
Telephone and Broadband	993		409	
Other	1,508		360	
Insurance	1,054		576	
Repairs, Renewals and Equipment	7,744		723	
Membership Fees	-		200	
Legal and Professional Fees	628		737	
Audit Fee	750		750	
Bank Interest and Charges	31		50	
Computer Costs	-		66	
Total Expenditure		<u>109,099</u>		<u>69,482</u>
<b>Net (Deficit)/ Surplus</b>		<u><b>(9,365)</b></u>		<u><b>13,093</b></u>



**Monaghan Youth Federation Company Limited by Guarantee**

**DCYA/CDYSB - YIC**

**Detailed Income and Expenditure Account for the financial year ended 31 December 2018**

	<b>2018</b>		<b>2017</b>	
	€	€	€	€
<b>Income</b>				
CDYSB		114,493		114,493
 <b>Expenditure</b>				
Wages and Salaries	73,792		72,332	
Rent and Rates	155		130	
Staff Training	-		956	
Light and Heat	5,372		3,853	
Telephone and Broadband	3,284		3,045	
Travel and Subsistence	2,210		1,918	
Printing and Stationery	2,161		2,166	
Programme Costs	10,877		9,724	
Other	925		3,893	
Insurance	1,054		576	
Repairs, Renewals and Equipment	5,308		3,605	
Computer	-		796	
Membership Fees	310		200	
Bank Interest and Charges	32		18	
Professional Fees	-		1,638	
	-----		-----	
<b>Total Expenditure</b>		105,480		104,850
		-----		-----
<b>Net Surplus</b>		<b>9,013</b>		<b>9,643</b>
		=====		=====

**Monaghan Youth Federation Company Limited by Guarantee**

**HSE**

**Detailed Income & Expenditure Account for the financial year ended 31st December 2018**

	<b>2018</b>		<b>2017</b>	
	€	€	€	€
<b>Income</b>				
HSE		48,826		45,727
Total Income		<u>48,826</u>		<u>45,727</u>
 <b>Expenditure</b>				
Wages and Salaries	40,929		48,870	
Administration General	40		-	
Telephone & Broadband	181		10	
Travel and Subsistence	4,178		3,603	
Programme Costs	224		624	
Printing,Postage & Stationery	321			
Insurance	-		576	
Audit Fee	-		550	
Bank Interest and Charges	21		21	
Total Expenditure		<u>45,894</u>		<u>54,254</u>
<b>Net Surplus/ (Deficit)</b>		<u><u>2,932</u></u>		<u><u>(8,527)</u></u>

**Monaghan Youth Federation Company Limited by Guarantee**

**IFI - Detached Project**

**Detailed Income & Expenditure Account for the financial year ended 31st December 2018**

	2018		2017	
	€	€	€	€
<b>Income</b>				
IFI		45,116		57,162
<b>Total Income</b>		<u>45,116</u>		<u>57,162</u>
<b>Expenditure</b>				
Wages and Salaries	25,084		30,737	
Travel and Subsistence	1,322		2,694	
Postage and Stationery	-		670	
Programme Costs	90		11,228	
Insurance	-		576	
Bank Interest & Charges	-		8	
Audit Fee	550		550	
<b>Total Expenditure</b>		<u>27,046</u>		<u>46,463</u>
<b>Net Surplus</b>		<u><u>18,070</u></u>		<u><u>10,699</u></u>

**Monaghan Youth Federation Company Limited by Guarantee**

**IFI - PYDP**

**Detailed Income & Expenditure Account for the financial year ended 31st December 2018**

	<b>2018</b>		<b>2017</b>	
	€	€	€	€
<b>Income</b>				
IFI		103,122		15,000
<b>Total Income</b>		<u>103,122</u>		<u>15,000</u>
<b>Expenditure</b>				
Wages and Salaries	52,393		14,270	
General Administration	236			
Postage and Stationery	250			
Programme Costs	26,774		376	
Repairs, Renewals and Equipment	-		429	
Telephone & Broadband	617			
Bank Interest & Charges	22			
Staff Motor & Travel	1,704			
Audit Fee	550			
Other	-		2,196	
Total Expenditure		<u>82,546</u>		<u>17,271</u>
<b>Net Surplus/(Deficit)</b>		<u><u>20,576</u></u>		<u><u>(2,271)</u></u>

**Monaghan Youth Federation Company Limited by Guarantee**

**ISPCC - Cavan Bounceback**

**Detailed Income & Expenditure Account for the financial year ended 31st December 2018**

	2018		2017	
	€	€	€	€
<b>Income</b>				
ISPCC		100,885		99,368
<b>Total Income</b>		<u>100,885</u>		<u>99,368</u>
<b>Expenditure</b>				
Wages and Salaries	73,632		78,630	
Staff Training	250		1,935	
Rent & Rates	6,800		-	
Light & Heat	355		-	
Travel and Subsistence	5,281		9,005	
Postage and Stationery	1,085		66	
Programme Costs	5,649		558	
Insurance	755		576	
Telephone and Broadband	557		701	
Repairs, Renewals and Equipment	35		53	
Bank Interest & Charges	24		21	
Other	441		698	
Professional Fees	1,034		307	
Audit Fee	550		550	
Computer & Software Costs	-		30	
Total Expenditure		<u>96,448</u>		<u>93,130</u>
<b>Net Surplus</b>		<u><u>4,437</u></u>		<u><u>6,238</u></u>

Monaghan Youth Federation Company Limited by Guarantee

ISPCC - Cavan Bounceback 2

Detailed Income & Expenditure Account for the financial year ended 31st December 2018

	2018		2017	
	€	€	€	€
<b>Income</b>				
ISPCC		62,203		-
<b>Total Income</b>		<u>62,203</u>		<u>-</u>
<b>Expenditure</b>				
Wages and Salaries	47,113		-	
Staff Training	110		-	
Rent & Rates	350		-	
Travel and Subsistence	3,167		-	
Postage and Stationery	870		-	
Programme Costs	5,840		-	
Telephone and Broadband	338		-	
Repairs, Renewals and Equipment	2,414		-	
Other	5,880		-	
Audit Fee	-		-	
Computer & Software Costs	-		-	
<b>Total Expenditure</b>		<u>66,082</u>		<u>-</u>
<b>Net (Deficit)</b>		<u><b>(3,879)</b></u>		<u><b>-</b></u>

Monaghan Youth Federation Company Limited by Guarantee

CMETB

Detailed Income & Expenditure Account for the financial year ended 31st December 2018

	2018		2017	
	€	€	€	€
<b>Income</b>				
CMETB - Small Grants		-		13,545
<b>Total Income</b>		-		13,545
<b>Expenditure</b>				
Programme Costs	-		3,741	
Repairs & Maintenance			11	
Computer & Software Costs			30	
Audit Fee			288	
Sundry			159	
Total Expenditure		-		4,229
<b>Net Surplus</b>		-		<b>9,316</b>

**Monaghan Youth Federation Company Limited by Guarantee**

**Youth Services Grant**

**Detailed Income and Expenditure Account for the financial year ended 31st December 2018**

	<b>2018</b>		<b>2017</b>	
	€	€	€	€
<b>Income</b>				
Youth Services Grant		51,782		51,850
		<u>51,782</u>		<u>51,850</u>
<b>Expenditure</b>				
Wages and Salaries	59,785		58,376	
Telephone and Broadband	224		217	
Computer and Software Costs	-		183	
Insurance	1,054		578	
Postage and Stationery	-		38	
Staff Motor and Travel	4,487		4,284	
Programme Costs	-		141	
Professional Fees	-		28	
Audit Fee	550		550	
Other	150		453	
		<u>66,250</u>		<u>64,848</u>
<b>Net (Deficit)</b>		<u><b>(14,468)</b></u>		<u><b>(12,998)</b></u>



Monaghan Youth Federation Company Limited by Guarantee

Irish Cancer Society

Detailed Income and Expenditure Account for the financial year ended 31st December 2018

	2018		2017	
	€	€	€	€
<b>Income</b>				
Irish Cancer Society		550		550
		<u>550</u>		<u>550</u>
<b>Expenditure</b>				
Programme Costs	550		550	
	<u>550</u>		<u>550</u>	
Total Expenditure		550		550
		<u>550</u>		<u>550</u>
<b>Net Surplus</b>		-		-
		<u>-</u>		<u>-</u>

**Monaghan Youth Federation Company Limited by Guarantee**

**Sundry Income & Donations**

**Detailed Income and Expenditure Account for the financial year ended 31st December 2018**

	<b>2018</b>		<b>2017</b>	
	€	€	€	€
<b>Income</b>				
Fundraising & Donations		3,819		13,094
Miscellaneous Income		37,393		9,626
		<u>41,212</u>		<u>22,720</u>
<b>Expenditure</b>				
Wages and Salaries	3,542		1,708	
Rent & Rates	-		37	
Computer Costs	3,026		941	
Staff Training	190		-	
Insurance	550		-	
Repairs & Maintenance	5,414		-	
Programme Costs	32,861		-	
Bank Interest and charges	520		558	
Travel and Subsistence	344		10,361	
Professional Fees	48		858	
Postage & Stationery	356		706	
Membership Fees	1,700		100	
Telephone & Broadband	379		108	
Audit Fees	113		-	
Other	9,515		-	
Depreciation	13,308		10,999	
Total Expenditure		<u>71,866</u>		<u>26,376</u>
<b>Net (Deficit)</b>		<u><b>(30,654)</b></u>		<u><b>(3,656)</b></u>

Monaghan Youth Federation Company Limited by Guarantee

TUSLA

Detailed Income and Expenditure Account for the financial year ended 31st December 2018

	2018		2018	
	€	€	€	€
<b>Income</b>				
TUSLA		1,924		11,376
		<u>1,924</u>		<u>11,376</u>
<b>Expenditure</b>				
Programme Costs	1,924		950	
Total Expenditure	<u>1,924</u>	1,924	<u>950</u>	950
<b>Net Surplus</b>		<u>-</u>		<u>10,426</u>

Monaghan Youth Federation Company Limited by Guarantee

**AMPLIFY**

**Detailed Income and Expenditure Account for the financial year ended 31st December 2018**

	2018		2018	
	€	€	€	€
<b>Income</b>				
TUSLA		19,255		-
		<u>19,255</u>		<u>-</u>
<b>Expenditure</b>				
Wages & Salaries	15,496		-	
	<u>15,496</u>		<u>-</u>	
Total Expenditure		15,496		-
<b>Net Surplus</b>		<u><b>3,759</b></u>		<u><b>-</b></u>

Monaghan Youth Federation Company Limited by Guarantee

North East Ulster Bank

Detailed Income and Expenditure Account for the financial year ended 31st December 2018

	2018		2018	
	€	€	€	€
<b>Income</b>				
Ulster Bank		18,713		287
		<u>18,713</u>		<u>287</u>
<b>Expenditure</b>				
Programme Costs	15,496		-	
Travel & Subsistence	39			
	<u>15,535</u>		<u>-</u>	
Total Expenditure		15,535		-
<b>Net Surplus</b>		<u>3,178</u>		<u>287</u>