

CyberSafelreland Company Limited by Guarantee
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2019

CyberSafeIreland Company Limited by Guarantee

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CyberSafelreland Company Limited by Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Ms. Ursula McMahon Prof. Joseph Carthy Prof. Brian O'Neill Ms. Avril Naughton Mr. John Fitzsimons Ms. Fiona Conway Ms. Derval Blehein Mr. Michael Moran
Company Secretary	Ms. Ursula McMahon
Charity Number	20104108
Company Number	568651
Registered Office	93 Upper George's Street Dun Laoghaire Co Dublin
Auditors	Veldon Tait 4 Clarinda Park North Dun Laoghaire Co. Dublin
Bankers	AIB 93 Upper Georges Street Dun Laoghaire Co Dublin

CyberSafelreland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2019.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of CyberSafelreland Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The charity 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

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

Mission, Objectives and Strategy

Objectives

The charity's main object is to advance, promote and provide education and training to children, parents and teachers in the community to ensure safe and responsible navigation of the online world.

The following objects support the attainment of the main object.

- a. To engage in research and development and to organise, promote and provide training and development through seminars, conferences, discussions and other meetings to promote the main object.
- b. To make, print, publish, computerise, distribute training materials or general information in connection with the main object.
- c. Sharing safe and responsible online practice to enrich the education of children, parents and teachers in furtherance of the main object.
- d. Work directly with parents, schools, children and other persons as may be required to build a strong framework for high standards in furtherance of the main object.

The main area of the company's activity in 2019 were as follows:

• The delivery of the Education Programme and launching a behaviour change measurement project in partnership with UCD and the Children and Young Persons Committee (CYPSC) for Dun Laoghaire Rathdown

• A strong Safer Internet Day campaign.

• We launched more online content and resources targeting parents of younger children (aged 2-10).

• There was a big focus on recruitment during the year as we expanded our team of staff from two to four, to include an Admin Officer and an Education Officer.

• The Company developed a series of policy 'asks', which were circulated to representatives of all of the political parties to include in their election manifestos, ahead of the next general election.

• The Company launched its 2018 Annual Report at PTSB's Digital Hub on 10th September 2019.

Our Staff

The team of staff is made up of Alex Cooney as CEO, Philip Arneill as Head of Education (appointed in September 2019), Cliona Curley as an advisor, Aoife Keogh as the Marketing and Admin Officer (appointed January 2019) and Louise O'Hagan (appointed April 2019), as the Education Officer. Huge thanks to all the staff for their work and dedication towards the delivery of CyberSafelreland's Mission throughout 2019.

Our Panel of Trainers

Much of our outreach work in schools, libraries and workplaces is delivered by a dedicated team of trainers. The charity consistently receives very positive feedback and this is down to the high degree of professionalism and enthusiasm of CyberSafelreland's trainers. We now have 6 fantastic trainers in the team: Ann Harte, Aoife Boyle, Brendan Noone, Enda McGahern, Martyn Wallace and Rachel Lynch.

Our Volunteers

CyberSafelreland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

The trustees are very grateful to the unpaid volunteers who have supported the organisation over the past year. Particular thanks and recognition must be extended to the diligent team of “CyberNinja” volunteers led by Michelle Garrigan who provide technical research and who help us to keep on top of the constantly changing landscape of what kids are doing online.

Structure, Governance and Management

Structure

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of 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 amounts as may be required not exceeding one Euro (€1).

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

Governance

The charity has 8 trustees who meet on a quarterly basis and are responsible for the strategic direction of the charity. The charity is ran on a day to day basis by the chief executive officer, who is responsible for ensuring that the charity meets its long and short term aims and that the day to day operations run smoothly. The CEO and Programme Director delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and programme development.

Management

There is clear division of responsibility at the company with the Board retaining control over major decisions. The board of directors retain overall responsibility for the strategic development of the company in close liaison with the executive officers. All directors have signed the charity’s Code of Conduct as well as the Child Safeguarding Policy.

Directors are unpaid and no director received any payment during this period.

CyberSafeIreland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Review of Activities, Achievements and Performance

The main achievements of the company during the year were:

â€¢ The Education Programme directly reached 4,814 children aged 8-13 in school settings and 1,306 parents in schools, workplaces and other public settings such as libraries in 2019. We delivered sessions to children and parents in 13 counties across Ireland (Cavan, Dublin, Clare, Cork, Galway, Kildare, Laois, Limerick, Longford, Mayo, Meath, Westmeath and Wicklow).

â€¢ We succeeded in launching a behaviour change measurement project in partnership with UCD and the Children and Young Persons Committee (CYPSC) for Dun Laoghaire Rathdown. This involved:

- > Agreeing the parameters for the project during April and May
- > Selecting schools that met the right criteria with support from the local Education & Welfare Office in May/June
- > Securing ethical approval from UCD in August for a control group study involving four schools in the intervention group and four schools in the control group.
- > Organising a Principals' Briefing for all participating schools in September
- > Securing consent from the parents of participating pupils and assent from the pupils themselves.
- > Rolling out the project from October.
- > The final project report will be ready by May 2020 and a review of our education content will follow, based on the findings.

â€¢ There was a big focus on recruitment during the year as we expanded our team of staff from two to four, to include an Admin Officer and an Education Officer, which was made possible with the support of grants from the Ireland Funds Flagship Awards and Social Entrepreneurs Ireland (SEI) Impact Partnership Programme. We also appointed a new Head of Education to lead the Education team once our Programme Director left to start a Phd in September. Our former Programme Director, who is also a co-founder of the organisation, has remained on in an advisory capacity.

â€¢ The Company conducted a major Sales and Marketing review between April and November and developed a related strategy during this period, which included contracting a dedicated salesperson from September on a part-time basis to provide additional support on sales.

â€¢ The Company launched a successful Safer Internet Day campaign in February with a new resource targeting parents of younger children (aged 2-10) and circulated to all Early Start Centres around the country. The press release we released in support of the event received excellent media coverage.

â€¢ The Company held its first Staff Away day in June with representatives from the Board, the staff, the trainers and the volunteers in attendance.

â€¢ The Company developed a series of policy 'asks', which were circulated to representatives of all of the political parties to include in their election manifestos, ahead of the next general election. They focused on calling for a national strategy on online safety, with key measures including the regulation of online service providers and a comprehensive education programme in all schools focused on digital literacy and healthy online behaviours. The Company was also represented on the newly-appointed National Advisory Council on Online Safety (NACOS) throughout the year.

â€¢ Keynote presentations were delivered at the UNESCO Child and Family annual conference in June and at the Mental Health Summit in September as well as presentations at a number of other events including the Data Summit in September.

â€¢ The Company launched its 2018 Annual Report at PTSB's Digital Hub on 10th September 2019 with Minister Mary Mitchell O'Connor in attendance.

â€¢ The Company was successfully awarded its Triple Lock status by the Charities Institute of Ireland

â€¢ The Company reviewed the need for a CRM system and made recommendations to the Board to implement such a system. In December, the Company successfully received a grant to support this implementation, which will begin in Q1 2020.

â€¢ The Company's CEO, Alex Cooney won the Newstalk WMB Social Entrepreneur Award 2019.

Financial Review

Against the backdrop of limited resources and insecurities over funding, it has continued to be challenging to plan or develop services. Nevertheless the charity, with the aid of sound financial management and the support of its staff, trainers and volunteers generated a very positive financial outcome for the period.

The principal sources of funding for the charity are philanthropic grants and fees generated through services. Philanthropic grants were secured from Trend Micro, Social Entrepreneurs Ireland and the Ireland Funds Flagship Awards as well from donations through the year from CommSec. Particular thanks to all of our funders listed here, as well as Lifes2Good and Jim Quinn. We really couldn't do what we do without that invaluable support.

Financial Results

At the end of the financial year the charity has assets of €52,322 (2018 - €91,101) and liabilities of €7,696 (2018 - €3,077). The net assets of the charity have decreased by €(43,398).

CyberSafeIreland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Reserves Position and Policy

The charity has a draft Reserves policy in place, which will be reviewed and signed off at a Board meeting in 2020.

The charity needs reserves to:

- Ensure the charity can continue to provide a stable service to those who need them.
- Meet contractual obligations as they fall due;
- Meet unexpected costs;
- Provide working capital when funding is paid in arrears;
- Meet the costs of winding up in the event that was necessary
- Be adequate to cover 3 months of current expenditure.

The total restricted funds at year end are €8,088, which are not included in the trustee's view of the charity's reserve needs because these restricted funds are held by the charity only for as long as is necessary to organise the necessary programmes. Normally these funds are spent within 12 months of receipt.

The reserves includes funding from both restricted and unrestricted sources. The unrestricted funding remaining was €36,538.

Principal Risks and Uncertainties

In the first half of 2020, the outbreak of Covid-19 spread throughout Asia, Europe and Worldwide. The initial impact of this has been severe and has resulted in a significant worldwide slowdown in economic activity. In Ireland, the economic impact of this pandemic has been characterised by the temporary closure of many businesses in "non-essential" areas to ensure that people's movements are restricted in order to slow down the spread of the virus. The effect of Covid-19 presents many risks for the company, the effects of which cannot be fully quantified at the time of approving the financial statements.

As a result, the directors consider the implications of the Covid-19 pandemic to be a significant uncertainty at the time of approving the financial statements. Although the effects cannot be fully determined, the directors believe that the main risks associated with Covid-19 are an initial slowdown in trading activity during the period of government restrictions.

Reference and Administrative details

The organisation is a charitable company with a registered office at 93 Upper Georges Street, Dun Laoghaire, Co. Dublin . The Charity trades under the name CyberSafeIreland CLG. Its Company Registration Number is 568651.

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 21711 and is registered with the Charities Regulatory Authority with the charity number 20104108. The charity has a total of 8 trustees.

The CEO is Ms. Alex Cooney who has over 20 years of experience in the not-for-profit sector. She is a co-founder of the charity. The day to day management of the charity is also directed by the following:

Up to September 2019: Programme Director and co-founder: Ms. Cliona Curley who has extensive experience as a cybercrime investigator and analyst as well in the delivery of education programmes. Since September 2019, she has remained involved in the charity in an advisory capacity

Since September 2019: Head of Education & Innovation: Mr Philip Arneill who has over 20 years experience in the field of education.

Directors and Secretary

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

Ms. Ursula McMahon
Prof. Joseph Carthy
Prof. Brian O'Neill
Ms. Avril Naughton
Mr. John Fitzsimons
Ms. Fiona Conway
Ms. Derval Blehein
Mr. Michael Moran

The secretary who served throughout the financial year was Ms. Ursula McMahon.

CyberSafelreland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. CyberSafelreland Company Limited by Guarantee subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Future Developments

At the time of approving the financial statements, the company is exposed to the effects of the Covid-19 pandemic which has had a negative effect on activities since the year end and has resulted in a lower than expected level of activity since the year end. In planning its future activities, the directors will seek to develop the company's activities whilst managing the effects of the difficult trading period caused by this outbreak.

The directors anticipate making some necessary changes to the nature of the business in the near future, which will involve moving the service offering from in-person delivery to also include online service delivery via webinars . Whilst the directors anticipate that these changes will enable the Company to make some traded revenue, it is unlikely to equate to normal revenue levels during this period.

Auditors

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

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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 93 Upper George's Street, Dun Laoghaire, Co Dublin.

Approved by the Board of Directors on 22 April 2020 and signed on its behalf by:

Ms. Derval Blehein
Director

Prof. Joseph Carthy
Director

CyberSafelreland Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The directors are responsible for preparing 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 charity as at the financial year end date and of the net income or expenditure of the charity 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Directors on 22 April 2020 and signed on its behalf by:

Ms. Derval Blehein
Director

Prof. Joseph Carthy
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of CyberSafelreland Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of CyberSafelreland Company Limited by Guarantee for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2019 and of its net incoming resources 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", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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 charity'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.

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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of CyberSafelreland Company Limited by Guarantee

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 9 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the 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 management either intends to liquidate the charity 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the , 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 charity'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 the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of CyberSafelreland Company Limited by Guarantee

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

Our report is made solely to the charity'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 charity's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Keith Murphy
for and on behalf of
VELDON TAIT
Statutory Audit Firm
4 Clarinda Park North
Dun Laoghaire
Co. Dublin

22 April 2020

CyberSafelreland Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2019

	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
Incoming Resources							
Voluntary Income	3.1	2,010	-	2,010	36,199	-	36,199
Charitable activities							
- Grants from governments and other co-funders	3.2	137,223	-	137,223	70,961	56,000	126,961
Total incoming resources		139,233	-	139,233	107,160	56,000	163,160
Resources Expended							
Charitable activities	4.1	138,055	44,576	182,631	79,489	14,318	93,807
Net incoming/outgoing resources before transfers		1,178	(44,576)	(43,398)	27,671	41,682	69,353
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		1,178	(44,576)	(43,398)	27,671	41,682	69,353
Reconciliation of funds							
Balances brought forward at 1 January 2019	11	35,360	52,664	88,024	7,689	10,982	18,671
Balances carried forward at 31 December 2019		36,538	8,088	44,626	35,360	52,664	88,024

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 22 April 2020 and signed on its behalf by:

Ms. Derval Blehein
Director

Prof. Joseph Carthy
Director

CyberSafelreland Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
Current Assets			
Debtors	8	4,818	13,406
Cash at bank and in hand		47,504	77,695
		<u>52,322</u>	<u>91,101</u>
Creditors: Amounts falling due within one year	9	<u>(7,696)</u>	<u>(3,077)</u>
Net Current Assets		<u>44,626</u>	<u>88,024</u>
Total Assets less Current Liabilities		<u>44,626</u>	<u>88,024</u>
Funds			
Restricted funds		8,088	52,664
General fund (unrestricted)		36,538	35,360
Total funds	11	<u>44,626</u>	<u>88,024</u>

Approved by the Board of Directors on 22 April 2020 and signed on its behalf by:

Ms. Derval Blehein
Director

Prof. Joseph Carthy
Director

CyberSafelreland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

CyberSafelreland Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 93 Upper George's Street, Dun Laoghaire, Co Dublin which is also the principal place of business of the company. The CRO number is 568651. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

As permitted by the Companies Act 2014, the the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the year ended 31 December 2019 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Cash flow statement

The charity has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small charity.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. 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.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

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

CyberSafelreland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2019

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The company is exempt from Corporation Tax as it is a registered charity with a registered charity number 20104108.

3.	INCOME				
3.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2019	2018
		€	€	€	€
	Donations	<u>2,010</u>	<u>-</u>	<u>2,010</u>	<u>36,199</u>
3.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2019	2018
		€	€	€	€
	Services	<u>57,223</u>	<u>-</u>	<u>57,223</u>	<u>53,961</u>
	Grants	<u>80,000</u>	<u>-</u>	<u>80,000</u>	<u>73,000</u>
		<u>137,223</u>	<u>-</u>	<u>137,223</u>	<u>126,961</u>
4.	EXPENDITURE				
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2019
		€	€	€	€
	Delivery of services	<u>66,438</u>	<u>-</u>	<u>111,917</u>	<u>178,355</u>
	Governance Costs (Note 4.2)	<u>-</u>	<u>-</u>	<u>4,276</u>	<u>3,282</u>
		<u>66,438</u>	<u>-</u>	<u>116,193</u>	<u>93,807</u>
4.2	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2019
		€	€	€	€
	Charitable activities - governance costs	<u>-</u>	<u>-</u>	<u>4,276</u>	<u>3,282</u>

CyberSafelreland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 31 December 2019

4.3 SUPPORT COSTS	Charitable Activities €	Governance Costs €	2019 €	2018 €
Salaries,wages and related costs	87,478	-	87,478	27,622
General office	24,439	-	24,439	12,489
Audit and accounting fees	-	4,276	4,276	3,282
	<u>111,917</u>	<u>4,276</u>	<u>116,193</u>	<u>43,393</u>

5. ANALYSIS OF SUPPORT COSTS	Basis of Apportionment	2019 €	2018 €
Salaries,wages and related costs	Time	87,478	27,622
General office	Support	24,439	12,489
Audit and accounting fees		4,276	3,282
		<u>116,193</u>	<u>43,393</u>

6. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2019 Number	2018 Number
Administration	3	1
Training	1	1
	<u>4</u>	<u>2</u>

The staff costs comprise:

	2019 €	2018 €
Wages and salaries	119,252	49,837
Social security costs	12,753	5,407
	<u>132,005</u>	<u>55,244</u>

7. EMPLOYEE REMUNERATION

There are no employees who received employee benefits of more than €70,000 for the reporting period.

8. DEBTORS	2019 €	2018 €
Trade debtors	<u>4,818</u>	<u>13,406</u>

CyberSafelreland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

9. CREDITORS		2019	2018		
Amounts falling due within one year		€	€		
Trade creditors		20	-		
Taxation and social security costs		3,099	-		
Other creditors		1,327	1,327		
Accruals		3,250	1,750		
		7,696	3,077		
10. RESERVES		2019	2018		
		€	€		
At 1 January 2019		88,024	18,671		
(Deficit)/Surplus for the financial year		(43,398)	69,353		
At 31 December 2019		44,626	88,024		
11. FUNDS					
11.1 RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds		
		€	€		
At 1 January 2018		7,689	10,982		
Movement during the financial year		27,671	41,682		
At 31 December 2018		35,360	52,664		
Movement during the financial year		1,178	(44,576)		
At 31 December 2019		36,538	8,088		
11.2 ANALYSIS OF MOVEMENTS ON FUNDS					
	Balance	Income	Expenditure	Transfers	Balance
	1 January			between	31 December
	2019			funds	2019
	€	€	€	€	€
Restricted income					
Restricted Funds	52,664	-	44,576	-	8,088
Unrestricted income					
Unrestricted General	35,360	139,233	138,055	-	36,538
Total funds	88,024	139,233	182,631	-	44,626
11.3 ANALYSIS OF NET ASSETS BY FUND					
		Current assets	Current liabilities	Total	
		€	€	€	
Restricted funds		8,088	-	8,088	
Unrestricted general funds		44,234	(7,696)	36,538	
		52,322	(7,696)	44,626	

CyberSafelreland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

12. STATUS

The charity 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 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.

13. POST-BALANCE SHEET EVENTS

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus.

This has had a negative impact on the company since the year end and trading activity has reduced as a result. The directors are confident that the company will be able to adapt its operations to trade through these restrictions as outlined in the directors report.

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 22 April 2020.