

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2023

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids
CONTENTS

	Page
Reference and Administrative Information	3
Directors' Annual Report	4 - 8
Directors' Responsibilities Statement	9
Independent Auditor's Report	10 - 12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 - 19
Supplementary Information relating to the Financial Statements	21

**CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids
REFERENCE AND ADMINISTRATIVE INFORMATION**

Directors

Orla McDermott
Steve Kehoe (Resigned 7 May 2024)
Sinead Keane (Appointed 24 April 2024)
Kevin Breen (Appointed 24 April 2024)
Prof. Joseph Carthy
Bryan Hickson (Appointed 12 July 2023)
Clare Daly (Appointed 20 January 2023)
Avril Naughton (Resigned 25 October 2023)
Geraldine Cashman
John Fitzsimons
Derval Blehein (Resigned 31 March 2023)
Michael Moran

Company Secretary

Ursula McMahan

Charity Number

20104108

Company Registration Number

568651

Registered Office

93 Upper George's Street
Dun Laoghaire
Co Dublin

Auditors

Veldon Tait
5 Rogan's Court
Patrick Street
Dun Laoghaire
Co. Dublin

Principal Bankers

AIB
93 Upper Georges Street
Dun Laoghaire
Co Dublin

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

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 2023.

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 CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids present a summary of its purpose, governance, activities, achievements and finances for the financial year 2023.

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, 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 areas of the company's activity in 2023 were as follows:

- The delivery of the Education Programme to 17,421 children, 2,766 parents, 854 teachers and 167 youth workers between January and December 2023 in 24 out of 26 counties across Ireland as well as one county in Northern Ireland (Tyrone).
- The delivery of an online Digital Media Literacy 'train the trainer' course, divided into four parts, to 72 educators across Ireland, funded by Accenture.
- The launch of the second 'SameRulesApply' campaign, in partnership with Accenture and the National Parents Council. In addition to the campaign, an online digital parenting booklet was disseminated in partnership with the Irish Examiner.
- The continued offering of a self-paced e-learning programme aimed at parents and teachers, and the CyberSafe Tool for Schools, a free online self-assessment survey for primary schools, aimed at standardising policy and practice on online safety and bringing it in line with best practice.
- Launching our fourth annual 'CyberBreak' campaign, with sponsorship from the HSE.

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

Our Staff

In 2023, our team of staff consisted of:

1. Alex Cooney as co-founder and CEO (since 2015)
2. Philip Arneill as Head of Education & Innovation (since 2019)
3. Aoife Keogh as Marketing and Development Manager (in current role since 2021 but with the organisation since 2019)
4. Edel Flynn as Communications Officer (since 2021)
5. Olwyn Beresford as Education Programme Analyst (since Jan 2023 but previously one of our panel of trainers)
6. Mattia Messena as Research Officer (completing a 4-year PHD (since 2020) focused on children's digital wellbeing through University College Dublin – co-sponsored by the Irish Research Council and the Community Foundation for Ireland.)
7. Aoife Boyle as Administrator (since 2021 but previously one of our panel of trainers)

Huge thanks to all the staff and also to our Sales team – Sarah Hyde and Clare O'Connor for their work and dedication towards the delivery of the CyberSafeKids mission in 2023.

Our Panel of Trainers

Much of our outreach work in schools, libraries and workplaces is delivered by a dedicated team of trainers. The Company receives very positive feedback and this is down to the high degree of professionalism and enthusiasm of the CyberSafeKids' trainers. In 2023, the Company had 14 trainers on its panel: Georgie Cooney, Eimer Duffy, Ann Fitzpatrick, Aoife Kelly, Sarah Kelly, Aoife Hannon, Michael Harrison, Ann Marie Harte, Janice Lenihan, Enda McGahern, Oonagh McLaughlin, Brid Molloy, Oliver Pender and Martyn Wallace.

Our Volunteers

The trustees are very grateful to the unpaid volunteers who have supported the organisation over the past year, including Doug Keatinge - a Media & Comms specialist, Orla Stewart, our Youth Advisor, Dr Cliona Curley, who is a co-founder and an advisor to the organisation, Professor Mona O'Moore, a specialist advisor on bullying and Professor Brian O'Neill, an academic expert on child online safety. Their inputs, insights and support have been invaluable throughout this period.

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

At the start of 2023, the Company had seven members on its board of directors, with Avril Ronan as Chairperson (until her resignation in October 2023), whereafter she was replaced by John Fitzsimons, who joined the board as a director in 2016. Other Directors include: Geraldine Cashman as Treasurer, Professor Joe Carthy, Orla McDermott, Steve Kehoe and Mick Moran. In addition to the resignation of Avril Ronan, Derval Blehein also resigned as a board director in April 2023, having served on the Board since 2016. Two new directors were appointed to the Board in 2023: Clare Daly, a solicitor with a background in child rights and data protection and Bryan Hickson, a Vice President and Managing Executive Partner with Gartner for Ireland and the UK. The Company is delighted to welcome new members who bring a wealth of experience to the Board. Sincere thanks to all the board directors for their continued support and valued contributions.

The Board formally meets on a quarterly basis but in 2023 they met on six occasions. The Board is responsible for the strategic direction of the charity. The charity is run on a day-to-day basis by the CEO, 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 Senior Management Team has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and programme development.

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

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, which is currently under review and will be reviewed and adopted in 2024.

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

The organisation is managed on a day-to-day basis by the Senior Management Team, made up of the CEO, Head of Education and Innovation and the Marketing and Development Manager.

Review of Activities, Achievements and Performance

The main achievements of the company during the year are outlined below:

- Overall the Company delivered workshops to 17,421 children, 2,766 parents, 854 teachers and 167 youth workers between January and December 2023, in 24 out of 26 counties across Ireland and in one county in Northern Ireland.
- For Safer Internet Day 2023, the Company launched its second 'SameRulesApply' campaign in partnership with the National Parents Council, supported by Accenture. A related digital parenting booklet was launched in partnership with the Irish Examiner.
- The Company was invited to send two representatives to the continued to be represented at the newly appointed Youth Advisory Committee on Online Safety by Coimisiún na Meán. The Company is represented by Philip Arneill and Orla Stewart.
- Funding was secured from COGG (An Chomhairle um Oideachas Gaeltachta & Gaelscolaíochta) to translate the Secondary Schools Programme content and other educational materials.
- Continued delivery of the 4-part 'Train the Trainer' course was developed on the theme of Digital Media Literacy.
- High-level meeting with Ministers Donnelly, Butler and Foley in July in relation to issues arising from children's use of the internet.
- The Company launched its 2022-23 Trends & Usage Report on 5th September 2023.
- The CyberBreak 2023 campaign, a 24-hour break from devices aimed at families, was launched on Friday 20th October 2023, supported by the HSE Digital Mental Health Unit, performed even better than expected with CyberBreak obtained widespread national and local media coverage and was featured in an opinion piece by Brendan O'Connor on the front page of the Sunday Independent. RTE news2day covered CB in St. Kevin's N.S., Sallynoggin. Jennifer Zamparelli, Presenter, 2FM announced that she would take part on the day of CyberBreak. Advertising value equivalent (AVE): €312.27K.
- Meetings with key stakeholders throughout the period, including the newly appointed Online Safety Commissioner Niamh Hodnett.
- CyberSafeKids was nominated and shortlisted for CCI's Charity Excellence Awards under the "Small Charity Big Impact" category for the Same Rules Apply campaign.

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, the Life's2Good Foundation, the Community Foundation for Ireland, Rethink Ireland, COGG and Accenture, as well from donations through the year from CommSec, Check Point Software and Woodland International Group. Particular thanks to all of our funders listed here. We really couldn't do what we do without that invaluable support.

Financial Results

At the end of the financial year the charity had gross assets of €167,680 (2022 - €190,073) and gross liabilities of €129,141 (2022 - €88,923). The net assets of the charity have decreased by €(62,611).

Reserves Position and Policy

The charity has a draft Reserves policy in place.

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 3-6 months of current expenditure

The total restricted funds at year end are not included in the trustee's view of the charity's reserve needs because

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

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.

Principal Risks and Uncertainties

The principal risk and uncertainty of the charity is limited resources and insecurities over funding. The charity will continue to manage these challenges with the aid of sound financial management and the support of its staff, trainers and volunteers.

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 both the Head of Education & Innovation: Mr Philip Arneill and Marketing and Development Manager Aoife Keogh.

Directors and Secretary

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

Orla McDermott
Steve Kehoe (Resigned 7 May 2024)
Sinead Keane (Appointed 24 April 2024)
Kevin Breen (Appointed 24 April 2024)
Prof. Joseph Carthy
Bryan Hickson (Appointed 12 July 2023)
Clare Daly (Appointed 20 January 2023)
Avril Naughton (Resigned 25 October 2023)
Geraldine Cashman
John Fitzsimons
Derval Blehein (Resigned 31 March 2023)
Michael Moran

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

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The organisation has formally adopted the 'Statement of Guidelines for Charitable Organisations on Fundraising from the Public' since 2018. CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids also subscribes to and is compliant with the following:

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

Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

The Auditors

Veldon Tait, were appointed auditors by the directors to fill the casual vacancy and they have expressed 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.

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids
DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

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.

Approved by the Board of Directors on 5 June 2024 and signed on its behalf by:

John Fitzsimons
Director

Prof. Joseph Carthy
Director

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 5 June 2024 and signed on its behalf by:

John Fitzsimons
Director

Prof. Joseph Carthy
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids ('the Charity') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the notes to the financial statements, including the 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 2023 and of its deficit 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 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 below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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

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

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

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

Other Information

The directors are responsible for the other information. 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.

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 course of 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 is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids

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 complied with by the charity. 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 set out on page 9, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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 they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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 CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids

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 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
5 Rogan's Court
Patrick Street
Dun Laoghaire
Co. Dublin

5 June 2024

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids
STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €
Incoming Resources							
Voluntary Income	3.1	9,877	-	9,877	500	2,191	2,691
Charitable activities							
- Grants from governments and other co-funders	3.2	150,942	131,547	282,489	96,984	140,647	237,631
Total incoming resources		160,819	131,547	292,366	97,484	142,838	240,322
Resources Expended							
Charitable activities	4.1	198,589	156,388	354,977	166,965	146,402	313,367
Net incoming/outgoing resources before transfers		(37,770)	(24,841)	(62,611)	(69,481)	(3,564)	(73,045)
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(37,770)	(24,841)	(62,611)	(69,481)	(3,564)	(73,045)
Reconciliation of funds:							
Total funds beginning of the year	12	76,309	24,841	101,150	145,790	28,405	174,195
Total funds at the end of the year		38,539	-	38,539	76,309	24,841	101,150

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 5 June 2024 and signed on its behalf by:

John Fitzsimons
Director

Prof. Joseph Carthy
Director

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids**BALANCE SHEET**

as at 31 December 2023

		2023	2022
	Notes	€	€
Current Assets			
Debtors	9	13,983	4,940
Cash at bank and in hand		153,697	185,133
		<u>167,680</u>	<u>190,073</u>
Creditors: Amounts falling due within one year	10	(129,141)	(88,923)
Net Current Assets		38,539	101,150
Total Assets less Current Liabilities		38,539	101,150
Funds			
Restricted funds		-	24,841
General fund (unrestricted)		38,539	76,309
Total funds	12	38,539	101,150

Approved by the Board of Directors on 5 June 2024 and signed on its behalf by:

John Fitzsimons
DirectorProf. Joseph Carthy
Director

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids is a company limited by guarantee incorporated in Ireland. The registered office of the company is 93 Upper George's Street, Dun Laoghaire, Co Dublin . 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".

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 financial year ended 31 December 2017 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".

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.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

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.

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

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.

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.

Research and development

Research expenditure is written off to the income and expenditure account in the year in which it is incurred.

Research expenditure is written off to the income and expenditure account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the charity is expected to benefit.

3.	INCOME				
3.1	DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2023	2022
		€	€	€	€
	Donations	<u>9,877</u>	<u>-</u>	<u>9,877</u>	<u>2,691</u>

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

3.2	CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2023	2022
			€	€	€	€
	Grants from governments and other co-funders:					
	Services		114,303	-	114,303	85,693
	Grants		36,639	131,547	168,186	151,938
			<u>150,942</u>	<u>131,547</u>	<u>282,489</u>	<u>237,631</u>
4.	EXPENDITURE					
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023	2022
		€	€	€	€	€
	Delivery of services	107,222	-	239,763	346,985	308,517
	Governance Costs (Note 4.2)	-	-	7,992	7,992	4,850
		<u>107,222</u>	<u>-</u>	<u>247,755</u>	<u>354,977</u>	<u>313,367</u>
4.2	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2023	2022
		€	€	€	€	€
	Charitable activities - governance costs	-	-	7,992	7,992	4,850
4.3	SUPPORT COSTS		Charitable Activities	Governance Costs	2023	2022
			€	€	€	€
	Salaries,wages and related costs		217,001	-	217,001	326,933
	Audit and accounting fees		-	7,992	7,992	4,850
	General office		22,762	-	22,762	37,960
			<u>239,763</u>	<u>7,992</u>	<u>247,755</u>	<u>369,743</u>
5.	ANALYSIS OF SUPPORT COSTS					
		Basis of Apportionment			2023	2022
					€	€
	Salaries,wages and related costs	Time			217,001	326,933
	Audit and accounting fees				7,992	4,850
	General office	Support			22,762	37,960
					<u>247,755</u>	<u>369,743</u>
6.	NET INCOMING RESOURCES				2023	2022
					€	€
	Net Incoming Resources are stated after charging/(crediting):					
	Research and development					
	- expenditure in current financial year				6,765	-
	Auditor's remuneration:					
	- audit services				7,992	4,850
					<u>7,992</u>	<u>4,850</u>

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2023 Number	2022 Number
Administration	6	4
Training	1	1
	<u>7</u>	<u>5</u>

The staff costs comprise:

	2023 €	2022 €
Wages and salaries	196,095	162,814
Social security costs	20,906	17,717
	<u>217,001</u>	<u>180,531</u>

8. EMPLOYEE REMUNERATION

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

9. DEBTORS

	2023 €	2022 €
Trade debtors	6,945	3,521
Other debtors	-	1,419
Prepayments	7,038	-
	<u>13,983</u>	<u>4,940</u>

10. CREDITORS Amounts falling due within one year

	2023 €	2022 €
Trade creditors	7,544	95
Taxation and social security costs	4,348	4,852
Other creditors	1,336	1,332
Accruals	6,750	9,155
Deferred Income	109,163	73,489
	<u>129,141</u>	<u>88,923</u>

11. RESERVES

	2023 €	2022 €
At the beginning of the year	101,150	174,195
Deficit for the financial year	(62,611)	(73,045)
	<u>38,539</u>	<u>101,150</u>

CyberSafeIreland Company Limited by Guarantee trading as CyberSafeKids

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

12. FUNDS

12.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2022	145,790	28,405	174,195
Movement during the financial year	(69,481)	(3,564)	(73,045)
At 31 December 2022	76,309	24,841	101,150
Movement during the financial year	(37,770)	(24,841)	(62,611)
At 31 December 2023	38,539	-	38,539

12.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2023 €
Restricted Funds	24,841	131,547	156,388	-	-
Unrestricted funds					
Unrestricted General	76,309	160,819	198,589	-	38,539
Total funds	101,150	292,366	354,977	-	38,539

12.3 ANALYSIS OF NET ASSETS BY FUND

	Current assets €	Current liabilities €	Total €
Restricted funds	109,163	(109,163)	-
Unrestricted general funds	58,517	(19,978)	38,539
	167,680	(129,141)	38,539

13. 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.

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 5 June 2024.