

Company Number: 568651

**CyberSafelreland Company Limited by Guarantee**  
(A company limited by guarantee, without a share capital)

**Date of Incorporation**  
**23 September 2015**

**Directors' Report and Financial Statements**  
**for the period ended 31 December 2016**

# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7
Income Statement	8
Balance Sheet	9
Reconciliation of Members' Funds	10
Cash Flow Statement	11
Notes to the Financial Statements	12 - 14
Supplementary Information on Income and Expenditure Account	16

# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Fiona Conway (Appointed 9 March 2016) Avril Naughton (Appointed 23 September 2015) Derval Blehein (Appointed 26 October 2016) John Fitzsimons (Appointed 27 November 2015) Brian O'Neill (Appointed 23 September 2015) Joseph Carthy (Appointed 23 September 2015) Ursula McMahon (Appointed 23 September 2015)
<b>Company Secretary</b>	Ursula McMahon (Appointed 23 September 2015)
<b>Company Number</b>	568651
<b>Charity Number</b>	20104108
<b>Registered Office</b>	93 Upper Georges Street Dun Laoghaire Co Dublin
<b>Auditors</b>	Veldon Tait Statutory auditor 4 Clarinda Park North Dun Laoghaire Co. Dublin
<b>Bankers</b>	AIB 93 Upper Georges Street Dun Laoghaire Co Dublin

# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## DIRECTORS' REPORT

for the period ended 31 December 2016

The directors present their report and the audited financial statements for the period ended 31 December 2016.

### Principal Activity and Review of the Business

CyberSafelreland is a not-for-profit organisation established to provide expert, balanced and professional guidance to schools, children and to parents in the safe and responsible use of all communications technologies. It has a particular focus on supporting children aged 8 to 13 when they are first exploring many aspects of online communication.

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

There has been no significant change in these activities during the period ended 31 December 2016.

### Principal Risks and Uncertainties

The directors consider that the following are the principal risks and uncertainties that could materially and adversely affect the company's future operating profits and financial position:

- A reduction in turnover
- An increase in administrative costs

The company has controls in place to limit each of these potential exposures and the directors regularly review, reassess and pro-actively limit the associated risks.

### Financial Results

The surplus for the period amounted to €26,874.

At the end of the period the company has assets of €36,110 and liabilities of €9,236. The net assets of the company are €26,874

### Directors and Secretary

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

Fiona Conway (Appointed 9 March 2016)  
Avril Naughton (Appointed 23 September 2015)  
Derval Blehein (Appointed 26 October 2016)  
John Fitzsimons (Appointed 27 November 2015)  
Brian O'Neill (Appointed 23 September 2015)  
Joseph Carthy (Appointed 23 September 2015)  
Ursula McMahon (Appointed 23 September 2015)

The secretary who served throughout the period was Ursula McMahon

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present activities and current trading levels.

### Post Balance Sheet Events

There have been no significant events affecting the company since the period-end.

### Auditors

Veldon Tait, (Statutory auditor), 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

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.

# **CyberSafelreland Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

## **DIRECTORS' REPORT**

for the period ended 31 December 2016

### **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 Georges Street, Dun Laoghaire, Co Dublin.

### **Signed on behalf of the board**

**Derval Blehein**  
Director

**9 March 2017**

**John Fitzsimons**  
Director

**9 March 2017**

# **CyberSafelreland Company Limited by Guarantee**

(A company limited by guarantee, without a share capital)

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the period ended 31 December 2016

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 for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

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

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Signed on behalf of the board**

**Derval Blehein**  
Director

**9 March 2017**

**John Fitzsimons**  
Director

**9 March 2017**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of CyberSafelreland Company Limited by Guarantee**

**(A company limited by guarantee, without a share capital)**

We have audited the financial statements of CyberSafelreland Company Limited by Guarantee for the period ended 31 December 2016 which comprise the Income Statement, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is 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.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters 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.

### **Respective responsibilities of directors and auditors**

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 otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 and of its results for the period then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

### **Matters on which we are required to report by the Companies Act 2014.**

- We have obtained all the information and explanations which we consider necessary for the 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

**Keith Murphy**  
**for and on behalf of**

**VELDON TAIT**  
Statutory auditor  
4 Clarinda Park North  
Dun Laoghaire  
Co. Dublin

**9 March 2017**

# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## INCOME STATEMENT

for the period ended 31 December 2016

	Notes	Dec 16 €
Income	6	73,235
Expenditure		<u>(46,361)</u>
Total Comprehensive Income		<u><u>26,874</u></u>

The company has no recognised gains or losses other than the surplus for the period. The results for the period have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.



# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## BALANCE SHEET

as at 31 December 2016

	Notes	Dec 16 €
<b>Current Assets</b>		
Debtors	8	18,850
Cash and cash equivalents		17,260
		<hr/>
		36,110
<b>Creditors: Amounts falling due within one year</b>	9	<hr/> (9,236)
<b>Net Current Assets</b>		<hr/> 26,874
<b>Total Assets less Current Liabilities</b>		<hr/> 26,874
<b>Reserves</b>		
Income statement		<hr/> 26,874
<b>Members' Funds</b>		<hr/> 26,874

Approved by the board on 9 March 2017 and signed on its behalf by:

Derval Blehein  
Director

John Fitzsimons  
Director

# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2016

	Retained surplus	Total
	€	€
Surplus for the period	26,874	26,874
<b>At 31 December 2016</b>	<b>26,874</b>	<b>26,874</b>

# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## CASH FLOW STATEMENT

for the period ended 31 December 2016

	Notes	Dec 16 €
<b>Cash flows from operating activities</b>		
Surplus for the period		26,874
		<hr/>
		26,874
Movements in working capital:		
Movement in debtors		(18,850)
Movement in creditors		9,236
		<hr/>
Cash generated from operations		17,260
		<hr/>
<b>Cash and cash equivalents at end of financial period</b>	14	<u>17,260</u>

# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 December 2016

### 1. GENERAL INFORMATION

CyberSafelreland Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. 93 Upper Georges Street, Dun Laoghaire, Co Dublin, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. ACCOUNTING POLICIES

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

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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.

#### Income

Income comprises the invoice value of services supplied by the company, exclusive of trade discounts and grant income.

#### Grant income

The company recognises grant income in accordance with the performance model of FRS 102. Grants that do not impose specific future performance-related conditions are recognised as income when the grant proceeds are received or receivable. Grants that do impose specified future performance-related conditions are recognised as income only when the performance related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

#### 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.

#### Taxation

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

# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the period ended 31 December 2016

### 3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by CyberSafelreland Company Limited by Guarantee in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

### 4. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 15 month 9 days period ended 31 December 2016.

Date company was incorporated:

23 September 2015

### 5. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

### 6. INCOME

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the promotion and provision of education and training to children, parents and teachers in the community to ensure safe and responsible navigation of the online world.

### 7. EMPLOYEES AND REMUNERATION

#### Number of employees

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

	Dec 16 Number
Administration	1
Training	1
	<hr/> 2

The staff costs comprise:

	Dec 16 €
Wages and salaries	29,076
Social welfare costs	3,126
	<hr/> 32,202

### 8. DEBTORS

	Dec 16 €
Trade debtors	18,850

### 9. CREDITORS

#### Amounts falling due within one year

	Dec 16 €
Taxation (Note 10)	2,322
Other creditors	5,414
Accruals	1,500
	<hr/> 9,236

# CyberSafelreland Company Limited by Guarantee

(A company limited by guarantee, without a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the period ended 31 December 2016

<b>10. TAXATION</b>	<b>Dec 16</b> <b>€</b>
<b>Creditors:</b>	
PAYE	<u><u>2,322</u></u>
<b>11. STATUS</b>	
The liability of the members is limited.	
Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.	
<b>12. CAPITAL COMMITMENTS</b>	
The company had no material capital commitments at the period-ended 31 December 2016.	
<b>13. POST-BALANCE SHEET EVENTS</b>	
There have been no significant events affecting the company since the period-end.	
<b>14. CASH AND CASH EQUIVALENTS</b>	<b>Dec 16</b> <b>€</b>
Cash and bank balances	<u><u>17,260</u></u>
<b>15. APPROVAL OF FINANCIAL STATEMENTS</b>	
The financial statements were approved and authorised for issue by the board of directors on 9 March 2017.	