

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

Directors' Report and Financial Statements

for the year ended 31 December 2017

Denis J. Ryan & Associates
Certified Public Accountants and Registered Auditors
33 Sundrive Road
Dublin 12

Company Number: 415644

MyLegacy Company Limited by Guarantee

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

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MyLegacy Company Limited by Guarantee

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DIRECTORS AND OTHER INFORMATION

Directors	Daniel Curran (Appointed 15 November 2017) Bernadette Parte (Appointed 16 May 2018) Niall O'Sullivan (Appointed 15 November 2017) Eoin Mc Bennett (Appointed 15 November 2017) Kathrina Bentley Mary Moorhead (Resigned 8 September 2017) Patrick McMahon Fergal O'Sullivan Grace Kelly (Resigned 31 May 2017) Ann Howgego Dermot Kirwin (Resigned 29 March 2017) Mark Jennings (Resigned 16 May 2018) Aoife Garvey (Appointed 31 May 2017)
Company Secretary	Patrick McMahon
Company Number	415644
Charity Number	20141714
Registered Office and Business Address	Carmichael House Carmichael Centre North Brunswick Street Dublin 7 Ireland
Auditors	Denis J. Ryan & Associates Certified Public Accountants and Registered Auditors 33 Sundrive Road Dublin 12
Bankers	AIB Bank plc 40 Westmoreland Street Dublin 2
Solicitors	Benville Robinson Riverview House Seapoint Road Bray Co Wicklow

MyLegacy Company Limited by Guarantee

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

DIRECTORS' REPORT

for the year ended 31 December 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

Principal Activity and Review of the Business

MyLegacy Company Limited by Guarantee provides unbiased, useful information to individuals, charities and solicitors about leaving legacies to charities. They work to promote legacy giving and give donors, solicitors and charities the information they need to make it happen.

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

There has been no significant change in these activities during the year ended 31 December 2017.

My Legacy Company Limited by Guarantee and not having a share capital is an umbrella group of Irish charities, formed in 2006, that provides unbiased, useful information to individuals, charities and solicitors about leaving legacies to charities and works to promote and increase legacy giving in Ireland. The organisation completed its formal registration with the Charities Regulatory Authority in October 2017.

As of 31 December 2017, there were 62 active members of My Legacy (up from 56 at the end of 2016), each contributing financially and non-financially to the management of the Company. Member fees are charged according to the voluntary (non-statutory) income of each charity. These fees form almost the entirety of the Company's income. Members also make up the voluntary board of Directors of the Company.

The Company's mission is to make legacy-giving the norm in Ireland and, in doing so, increase the capacity of the charity sector in Ireland, particularly My Legacy Members.

Legacies make it possible for charities to sustain their good work, often strategically, over and above the delivery of day-to-day services. However public awareness of legacy giving in Ireland remains comparatively low, as does the number of people in Ireland who make a will, thereby further reducing the number of legacies that might otherwise be given to charity.

My Legacy works to promote legacy-giving; to build service capacity and sustainability for charities in Ireland. In this regard, the Company's annual national public awareness campaign, My Legacy Week (previously known as Best Will Week), drives public awareness of the impact leaving a charitable legacy can have. It also provides a secondary public service message, that of the importance of having a will.

In 2017, My Legacy Week took place from 30 October to 5 November, with a digital marketing campaign that ran for eight weeks prior to the week as well as its immediate aftermath. During this time, members of the public were encouraged to make a will or to update an existing will, and, once family and friends were looked after, were asked to consider leaving a gift to a charity close to their hearts. The campaign once again worked with its Member charities to highlight specific case studies that demonstrated the impact legacies can have on the scope of vital services that charities provide.

Building on our successful awareness campaigns in 2015 and 2016, we refined our strategic approach to increase the impact of the campaign on behalf of our members. The campaign achieved coverage in both national and regional press and radio, as well as via a well-managed digital and social media campaign, directing the public to both the My Legacy and individual Member websites.

A new and very successful extension of the campaign in 2017 was the introduction of "Ambassadors" to help promote the core message of My Legacy Week. TV and radio personalities George Hamilton and Darren Kennedy both participated, sharing their personal motivations for making a will and ensuring they included a legacy. These independent voices and personal proved extremely popular and helped secure wider coverage for the campaign in areas previously not reached.

Further work by individual Members to amplify the core campaign message via their own communications channels also proved very successful. A "Members Toolkit", refined in 2017 in association with Edelman Ireland, our public relations partner for the campaign, helped each charity customise the message to match their own and reach existing as well as new, potential supporters.

Post-campaign evaluation showed the combined ambassador, spokespeople and member engagement delivered an earned media reach of approximately 13.9 million, doubling the reach of the 2016 campaign. In terms of our digital strategy, campaign content achieved 873,000 impressions, 151,000 video views and 7,200 visits to the My Legacy website.

In March 2017, a Round Table Members Meeting was held, to gather feedback on Best Will Week 2016 that would help inform plans for 2017. The event also sought additional input on the broader scope and content of the work of My Legacy.

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DIRECTORS' REPORT

for the year ended 31 December 2017

As a direct result of this, in November 2017, My Legacy instigated a new and significant programme to develop a body of legacy fundraising research in an Irish context, a process that has continued to develop in 2018.

Working in partnership with Persuasion Republic, a communications agency with a strong track record in this area, My Legacy began to develop a tracker to measure movements and developments in the levels of Irish legacy gifts. Parallel to this, work also began on creating a series of case studies, to be used as a resource for all Members as they develop their own strategies.

Our engagement with the legal profession remains a core objective and significant progress was made in 2017 that continues to be developed in 2018. A Solicitor Toolkit was shared with those on our mailing list, designed to help them promote the My Legacy mission and to remind them to ask the question regarding leaving a legacy when preparing a will for their clients. This was designed to be of use all year round, not just during our annual campaign.

The My Legacy website continues to provide a rich source of information on the importance of legacy gifts, as well as background information on each of the Company's members. It also provides details of solicitor firms that can provide advice on drafting or amending a will, to assist members of the public who may not have engaged with a solicitor before. Further work is planned in 2018 to develop the website to offer more relevant information to all stakeholders as well as significantly increased functionality.

In purely financial terms, the Directors note an increase in the Company's deficit in 2017 to €19,090 (from €14,518 in 2016), the decrease in Current Assets and rise in Current Liabilities. This movement is due in large part to a drop in Membership Fee income, following the decision of a small number of larger Members not to renew. While disappointing, this attrition is an unavoidable aspect of any membership-based organisation. My Legacy maintains close relations with these charities and would be hopeful of their re-joining soon.

It should also be noted that the net number of Members has increased in this time and that the Company is achieving considerably more with the funds at our disposal, not least in our new research partnership and via increased efficiencies with My Legacy Week. Expenditure during 2017 fell from €87,418 to €84,090.

The Company's income is currently centred around two months of the year; April and September, which can be challenging from a cash flow perspective. This is something we are looking to address without causing any issues for our Members, as well as our ongoing efforts to secure new Members and develop new income streams, both of which have been showing signs of success in 2018.

Overall, My Legacy had another successful and productive year in 2017; continuing to amplify the case for leaving a legacy to a favourite charity in a will, as well as building legacy fundraising capacity in our member organisations. The Directors are continuing to develop this work and can clearly see the increasing impact it is having on our Members and their fundraising strategy and operations.

The directors expect that the present level of activity will be sustained for the foreseeable future, they are not expecting to make any significant changes to the work of the business at present.

Financial Results

The deficit for the year amounted to €(19,090) (2016 - €(14,518)).

The increase in the deficit was as a result of a reduction in membership renewals and corporate sponsorship.

At the end of the year, the company has assets of €12,724 (2016 - €22,644) and liabilities of €35,176 (2016 - €26,006) which included deferred income of €22,500 (2016 - €22,100), therefore liabilities excluding deferred income was €12,676 (2016 - €3,906). The net liabilities of the company have increased by €19,090.

MyLegacy Company Limited by Guarantee

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

DIRECTORS' REPORT

for the year ended 31 December 2017

Directors and Secretary

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

Daniel Curran (Appointed 15 November 2017)
Bernadette Parte (Appointed 16 May 2018)
Niall O'Sullivan (Appointed 15 November 2017)
Eoin Mc Bennett (Appointed 15 November 2017)
Kathrina Bentley
Mary Moorhead (Resigned 8 September 2017)
Patrick McMahon
Fergal O'Sullivan
Grace Kelly (Resigned 31 May 2017)
Ann Howgego
Dermot Kirwin (Resigned 29 March 2017)
Mark Jennings (Resigned 16 May 2018)
Aoife Garvey (Appointed 31 May 2017)

The secretary who served throughout the year was Patrick McMahon.

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

Post Balance Sheet Events

There were no significant events since the balance sheet date that would require adjustments to the financial statements or inclusion of a note thereto.

Auditors

The auditors, Denis J. Ryan & Associates, (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Statement on Relevant Audit Information

So far as the directors 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

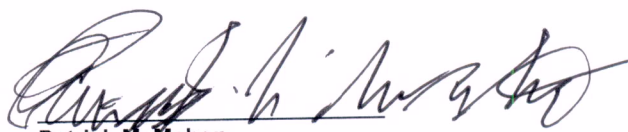
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Carmichael House, Carmichael Centre, North Brunswick Street, Dublin 7.

Signed on behalf of the board



Fergal O'Sullivan
Director

21 September 2018



Patrick McMahon
Director

21 September 2018

MyLegacy Company Limited by Guarantee

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

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

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:

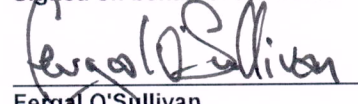
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy 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 readily and properly 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.

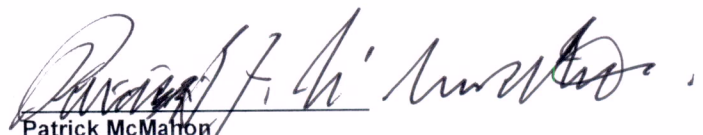
In so far as the directors are aware:

- 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


Fergal O'Sullivan
Director

21 September 2018


Patrick McMahon
Director

21 September 2018

INDEPENDENT AUDITOR'S REPORT

to the Members of MyLegacy Company Limited by Guarantee

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

Report on the audit of the financial statements

Opinion

We have audited the financial statements of MyLegacy Company Limited by Guarantee ('the company') for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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".

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 2017 and of its deficit for the 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 in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with 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 company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' 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 company 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 company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of MyLegacy Company Limited by Guarantee

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

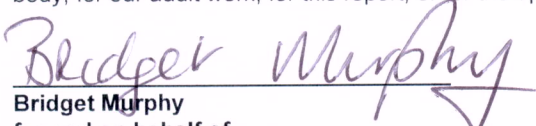
Auditor's responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.



Bridget Murphy
for and on behalf of

DENIS J. RYAN & ASSOCIATES

Certified Public Accountants and Registered Auditors
33 Sundrive Road
Dublin 12

21 September 2018

MyLegacy Company Limited by Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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:

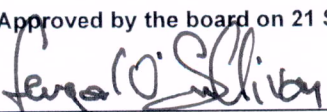
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

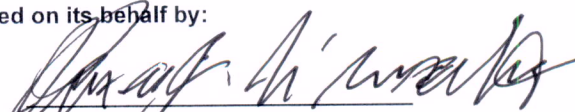
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MyLegacy Company Limited by Guarantee
(A company limited by guarantee, without a share capital)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income		65,000	72,900
Expenditure		(84,090)	(87,418)
Deficit before tax		(19,090)	(14,518)
Tax on deficit	3	-	-
Deficit for the year		(19,090)	(14,518)
Total comprehensive income		(19,090)	(14,518)

Approved by the board on 21 September 2018 and signed on its behalf by:


Fergal O'Sullivan
Director


Patrick McMahon
Director

MyLegacy Company Limited by Guarantee

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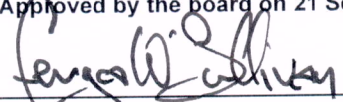
BALANCE SHEET

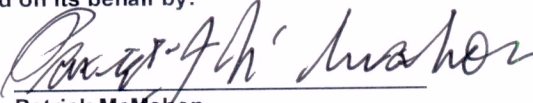
as at 31 December 2017

	Notes	2017 €	2016 €
Current Assets			
Debtors	4	4,000	8,599
Cash and cash equivalents		8,724	14,045
		<u>12,724</u>	<u>22,644</u>
Creditors: Amounts falling due within one year	5	<u>(35,176)</u>	<u>(26,006)</u>
Net Current Liabilities		<u>(22,452)</u>	<u>(3,362)</u>
Total Assets less Current Liabilities		<u>(22,452)</u>	<u>(3,362)</u>
Reserves			
Income and expenditure account		<u>(22,452)</u>	<u>(3,362)</u>
Members' Deficit		<u>(22,452)</u>	<u>(3,362)</u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 21 September 2018 and signed on its behalf by:


Fergal O'Sullivan
Director


Patrick McMahon
Director

MyLegacy Company Limited by Guarantee

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RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2017

	Retained deficit	Total
	€	€
At 1 January 2016	11,156	11,156
Deficit for the year	(14,518)	(14,518)
At 31 December 2016	(3,362)	(3,362)
Deficit for the year	(19,090)	(19,090)
At 31 December 2017	(22,452)	(22,452)

MyLegacy Company Limited by Guarantee

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CASH FLOW STATEMENT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Deficit for the year		(19,090)	(14,518)
		<u>(19,090)</u>	<u>(14,518)</u>
Movements in working capital:			
Movement in debtors		4,599	(956)
Movement in creditors		9,170	(2,352)
		<u>(5,321)</u>	<u>(17,826)</u>
Cash used in operations			
		<u>(5,321)</u>	<u>(17,826)</u>
Net decrease in cash and cash equivalents		(5,321)	(17,826)
Cash and cash equivalents at beginning of financial year		14,045	31,871
		<u>14,045</u>	<u>31,871</u>
Cash and cash equivalents at end of financial year	9	8,724	14,045
		<u><u>8,724</u></u>	<u><u>14,045</u></u>

MyLegacy Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

MyLegacy Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Carmichael House, Carmichael Centre, North Brunswick Street, Dublin 7, Ireland 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 2017 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).

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 is derived from grants, donations and subscriptions from members, it is recognised in the financial statements in the period to which the income relates.

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.

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 and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

MyLegacy Company Limited by Guarantee
(A company limited by guarantee, without a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

continued

3. TAX ON DEFICIT

	2017 €	2016 €
(a) Analysis of charge in the year		
Current tax:		
Corporation tax at 12.50% (2016 - 12.50%) (Note 3 (b))	-	-
	<u>-</u>	<u>-</u>
(b) Factors affecting tax charge for the year		
The tax assessed for the year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2016 - 12.50%). The differences are explained below:		
	2017 €	2016 €
Deficit before tax	<u>(19,090)</u>	<u>(14,518)</u>
Deficit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2016 - 12.50%)	<u>(2,386)</u>	<u>(1,815)</u>
Effects of:		
Utilisation of tax losses	<u>2,386</u>	<u>1,815</u>
Total tax charge for the year (Note 3 (a))	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

4. DEBTORS

	2017 €	2016 €
Trade debtors	4,000	5,200
Other debtors	-	3,000
Prepayments	-	399
	<u>4,000</u>	<u>8,599</u>

5. CREDITORS

Amounts falling due within one year

	2017 €	2016 €
Accruals	12,676	3,906
Deferred Income	22,500	22,100
	<u>35,176</u>	<u>26,006</u>

6. CONTINGENT LIABILITIES

There were no contingent liabilities at the 31 December 2017.

7. DIRECTORS' REMUNERATION

The directors were not paid any remuneration or fees during the year (2016: €Nil)

MyLegacy Company Limited by Guarantee

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

8. POST-BALANCE SHEET EVENTS

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

9. CASH AND CASH EQUIVALENTS

	2017 €	2016 €
Cash and bank balances	<u>8,724</u>	<u>14,045</u>

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 21 September 2018.

MYLEGACY COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

MyLegacy Company Limited by Guarantee

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	2017 €	2016 €
Income		
Membership fees	64,000	69,900
Sponsorship	1,000	3,000
	<hr/> 65,000	<hr/> 72,900
Expenditure		
Website	622	4,423
Insurance	320	412
Secretarial	225	240
Printing, postage and stationery	596	514
MyLegacy week public awareness campaign	45,111	44,373
Administration	30,000	25,413
Bank charges	397	381
Bad debts	2,400	5,200
General expenses	1,953	999
Training events	-	2,997
Auditor's remuneration	2,466	2,466
	<hr/> 84,090	<hr/> 87,418
Net deficit	<hr/> (19,090)	<hr/> (14,518)