

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 2018

Denis J. Ryan & Associates Limited
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)

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 6
Directors' Responsibilities Statement	7
Independent Auditor's Report	8 - 9
Appendix to the Independent Auditor's Report	10
Income and Expenditure Account	11
Balance Sheet	12
Reconciliation of Members' Funds	13
Cash Flow Statement	14
Notes to the Financial Statements	15 - 17
Supplementary Information on Income and Expenditure Account	19

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DIRECTORS AND OTHER INFORMATION

Directors	Daniel Curran Bernadette Parte (Appointed 16 May 2018) Niall O'Sullivan Eoin Mc Bennett Kathrina Bentley Patrick McMahon Fergal O'Sullivan Ann Howgego Mark Jennings (Resigned 16 May 2018) Aoife Garvey
Company Secretary	Daniel Curran (Appointed 21 September 2018) Patrick McMahon (Resigned 21 September 2018)
Company Number	415644
Charity Number	CHY 17122
Registered Office and Business Address	Carmichael House Carmichael Centre North Brunswick Street Dublin 7 Ireland
Auditors	Denis J. Ryan & Associates Limited 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

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DIRECTORS' REPORT

for the year ended 31 December 2018

The directors present their report and the audited financial statements for the year ended 31 December 2018.

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 2018.

My Legacy Company Limited by Guarantee and not having a share capital is an umbrella group of national and local charities throughout Ireland. Our group vision is to create social change; to make charitable bequests a normal part of making a will and a widely respected way to support a charity. It is an example of sector solidarity, innovation and successful legacy promotion, achieving far more as a group than any single organisation could. We work together to help build a sustainable future for all our members. Registered Charity Number: 20141714 and CHY Number: 17122.

I was very pleased to take on the role of Chairperson in March 2019 and our Board comprises seven directors, all donating their time in a voluntary capacity. I would like to acknowledge and thank the Board and our development consultant, Ellie O'Donnell, for all their hard work and commitment.

My Legacy's mission is to make legacy-giving the norm in Ireland and in doing so to increase the capacity of the charity sector in Ireland, particularly for our charity 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, further reducing the number of legacies that might otherwise be given to charity.

My Legacy therefore 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, drives public awareness of the impact leaving a charitable legacy gift can have. It also provides a secondary public service message, highlighting the importance of having a will.

2018 Highlights

New Board Member: I would like to extend a warm welcome to our newest Board Member, Bernadette Parte. Bernadette is Principal in her own law firm, specialising in will making, elder law, mental health law, probate etc. We are grateful to her for volunteering her personal time and expertise to the work of My Legacy.

Membership Growth: As of 31 December 2018, there were 61 active members of My Legacy, we welcomed 12 new charity members.

Irish Legacy Research In partnership with Persuasion Republic, we published A Snapshot of Legacy Fundraising in Ireland 2012 2017 to benefit our members. This research partnership continues in 2019.

Videography We produced our 'Why make a Will' video for circulation on members' social media platforms to reinforce our group messaging.

Member Event Q&A Directly after the AGM last year, we brought members together to discuss our newly commissioned case studies and the wider Irish legacy landscape. Our expert panel comprised the Irish Red Cross, Focus Ireland and Trocaire. This event was particularly well received by our members.

My Legacy Week - In 2018, My Legacy Week took place from Monday 29th October to Sunday 4th November. Members of the public were encouraged to make a will or to update an existing will, and once family and friends were looked after, they were asked to consider leaving a legacy gift to their favourite charity. Our campaign ambassador, Boyzone's Keith Duffy, helped bring our message to a broad audience. Fergal O'Sullivan, our previous Chairperson, and Bernadette Parte, Board member and solicitor, were also spokespeople.

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DIRECTORS' REPORT

for the year ended 31 December 2018

Post campaign evaluation shows these key highlights of the campaign in 2018:

The overall campaign reached 8.7m. The social reach has been calculated by Edelman Ireland at 793k. Radio interviews included RTE Radio and many regional radio stations as well as a TV appearance on TV3. Print included many Irish newspapers including the Irish Independent, Herald and Irish Mirror. The Google Ads campaign directed 10k clicks to the My Legacy website. This was an increase of 30% on 2017. An updated communications 'toolkit' for all members was developed in association with Edelman to help our members create maximum awareness for their charity.

Overall, My Legacy had another successful and productive year in 2018; we continue 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 Board is continuing to develop the scope of our work and we 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 and are very confident that 2019 will see My Legacy building on our impact thus far to make charitable legacy giving the norm in Ireland.

Financial Results

The deficit for the year amounted to €(2,767) (2017 - €(19,090)).

At the end of the year, the company has assets of €43,043 (2017 - €12,724) and liabilities of €68,262 (2017 - €35,176) which included deferred income of €30,250 (2017 - €22,500), therefore liabilities excluding deferred income was €38,012 (2017 - €12,676). The net liabilities of the company have increased by €2,767.

Directors and Secretary

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

Daniel Curran
Bernadette Parte (Appointed 16 May 2018)
Niall O'Sullivan
Eoin Mc Bennett
Kathrina Bentley
Patrick McMahan
Fergal O'Sullivan
Ann Howgego
Mark Jennings (Resigned 16 May 2018)
Aoife Garvey

The secretaries who served during the year were;

Daniel Curran (Appointed 21 September 2018)
Patrick McMahan (Resigned 21 September 2018)

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

Denis J Ryan & Associates Limited resigned as auditors during the year and the directors appointed Denis J. Ryan & Associates Limited, (Certified Public Accountants), to fill the vacancy.

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.

MyLegacy Company Limited by Guarantee

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

DIRECTORS' REPORT

for the year ended 31 December 2018

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

Kathrina Bentley
Director

13 September 2019

Eoin Mc Bennett
Director

13 September 2019

MyLegacy Company Limited by Guarantee

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2018

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", applying Section 1A of that Standard, 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

Kathrina Bentley
Director

13 September 2019

Eoin Mc Bennett
Director

13 September 2019

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 2018 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", applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2018 and of its 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", applying Section 1A of that Standard; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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.

INDEPENDENT AUDITOR'S REPORT

to the Members of MyLegacy Company Limited by Guarantee

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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.

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 LIMITED
Certified Public Accountants and Registered Auditors
33 Sundrive Road
Dublin 12

13 September 2019

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
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INCOME AND EXPENDITURE ACCOUNT
 for the year ended 31 December 2018

	Notes	2018 €	2017 €
Income	4	73,250	65,000
Expenditure		(76,017)	(84,090)
Deficit before tax		(2,767)	(19,090)
Tax on deficit		-	-
Deficit for the year		(2,767)	(19,090)
Total comprehensive income		(2,767)	(19,090)

Approved by the board on 13 September 2019 and signed on its behalf by:

 Kathrina Bentley
 Director

 Eoin Mc Bennett
 Director

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BALANCE SHEET

as at 31 December 2018

	Notes	2018 €	2017 €
Current Assets			
Debtors	5	800	4,000
Cash and cash equivalents		42,243	8,724
		<u>43,043</u>	<u>12,724</u>
Creditors: Amounts falling due within one year	6	(68,262)	(35,176)
Net Current Liabilities		<u>(25,219)</u>	<u>(22,452)</u>
Total Assets less Current Liabilities		<u>(25,219)</u>	<u>(22,452)</u>
Reserves			
Income and expenditure account		(25,219)	(22,452)
Members' Deficit		<u>(25,219)</u>	<u>(22,452)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 13 September 2019 and signed on its behalf by:

Kathrina Bentley
Director

Eoin Mc Bennett
Director

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RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2018

	Retained deficit	Total
	€	€
At 1 January 2017	(3,362)	(3,362)
Deficit for the year	(19,090)	(19,090)
At 31 December 2017	(22,452)	(22,452)
Deficit for the year	(2,767)	(2,767)
At 31 December 2018	(25,219)	(25,219)

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

CASH FLOW STATEMENT

for the year ended 31 December 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Deficit for the year		(2,767)	(19,090)
		<hr/>	<hr/>
		(2,767)	(19,090)
Movements in working capital:			
Movement in debtors		3,200	4,599
Movement in creditors		33,026	9,170
		<hr/>	<hr/>
Cash generated from/(used in) operations		33,459	(5,321)
		<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents		33,459	(5,321)
Cash and cash equivalents at beginning of financial year		8,724	14,045
		<hr/>	<hr/>
Cash and cash equivalents at end of financial year	11	42,183	8,724
		<hr/> <hr/>	<hr/> <hr/>

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 2018

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 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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

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

continued

for the year ended 31 December 2018

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

4. 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 of donations to non profit organisations in Ireland.

5. DEBTORS	2018	2017
	€	€
Trade debtors	800	4,000
	<u>800</u>	<u>4,000</u>
6. CREDITORS	2018	2017
Amounts falling due within one year	€	€
Amounts owed to credit institutions	60	-
Accruals	37,952	12,676
Deferred Income	30,250	22,500
	<u>68,262</u>	<u>35,176</u>

7. STATUS

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.

8. CONTINGENT LIABILITIES

There were no contingent liabilities at the 31 December 2018.

9. DIRECTORS' REMUNERATION

The directors were not paid any remuneration or fees during the year (2017: €Nil)

10. POST-BALANCE SHEET EVENTS

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

11. CASH AND CASH EQUIVALENTS	2018	2017
	€	€
Cash and bank balances	42,243	8,724
Bank overdrafts	(60)	-
	<u>42,183</u>	<u>8,724</u>

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 2018

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 13 September 2019.

