

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

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

Company Number: 415644

MyLegacy Company Limited by Guarantee

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MyLegacy Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Daniel Curran Bernadette Parte Niall O'Sullivan Eoin Mc Bennett Kathrina Bentley Fergal O'Sullivan (Resigned 22 March 2019) Ann Howgego Aoife Garvey
Company Secretary	Ann Howgego (Appointed 13 March 2020) Daniel Curran (Resigned 13 March 2020)
Company Number	415644
Charity Number	CHY 17122
Registered Office and Business Address	43 Seapoint Avenue Monkstown Co. Dublin
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

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

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 financial year ended 31 December 2019.

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.

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, particularly for our members. In this regard, the Company's annual national public awareness campaign in November 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.

Our Board this year comprises six directors, all donating their time in a voluntary capacity. We would like to acknowledge and thank the Board and our development consultant, Ellie O'Donnell, for all their hard work and commitment.

2019 Highlights

Membership growth: As of 31 December 2019, there were 71 active members of My Legacy, an increase of 10 charity organisations since 2018. Legacy fundraising is a very important part of the fundraising mix with an estimated potential value of €200m for Irish charities.

This year, we ran our inaugural annual seminar, LegacyFest, which was very well received with full capacity attending. Our speakers were international legacy expert, Stephen George, and Irish expert, Mary O'Kennedy, who discussed the wider legacy landscape and legacy fundraising. We also had a panel discussion with Mary, Stephen and our Board member, solicitor Bernadette Parte, on the subject of the Law, Wills and Legacies. A Q& A session was particularly lively with very pertinent questions from the audience. Stephen George kindly ran a one-to-one session with some members afterwards.

My Legacy Week - In 2019, the Board of My Legacy decided to change our campaign week to My Legacy Month which took place for the whole month of November. This resulted in more opportunities for members to communicate with their own supporters and for the media to engage throughout the extended campaign. We were incredibly lucky to secure the wonderful Micheal O'Muircheartaigh as our campaign ambassador who went above and beyond his role on our behalf.

The incredible media interest in Micheal resulted in our most successful and visible campaign thus far, particularly on TV channels, radio, online publications and print.

Our Chairperson, Kathrina Bentley and Bernadette Parte, Board member and solicitor, were also spokespeople.

Post campaign evaluation shows these key highlights of the campaign in 2019:

Earned media placements of 29. Earned media reach of 35.3million. Earned social reach 4.6million. Four placements in the Irish Times was a brand first.

An updated communications 'toolkit' for all members was developed in association with Edelman to help our members create maximum awareness for their charity over the month.

Other highlights in 2019 were;

A new partnership with Facebook; My Legacy's first pre-budget submission to government; increased collaboration

MyLegacy Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2019

with our charity sector colleagues and leaders including CII, The Wheel, Community Foundation and the Charities Regulator, Helen Martin. We also strengthened our ties with legacy organisations in the UK, particularly Remember a Charity UK, Legacy Foresight and others.

Overall, My Legacy had another successful and productive year in 2019; 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 impact it is having on our members and their fundraising strategy and operations. We also note a significant increase and interest in legacy fundraising by Irish charities at large which bodes well for the future.

The directors expect that the present level of activity will be sustained and are confident that 2020 will see My Legacy building on our impact thus far to make charitable legacy giving the norm in Ireland.

At the time of approving the financial statements, the company had not been exposed to the effects of the Covid-19 pandemic.

Financial Results

The deficit for the financial year amounted to €(3,501) (2018 - €(2,766)).

At the end of the year, the company has assets of €6,689 (2018 - €43,044) and liabilities of €35,708 (2018 - €68,262) which included deferred income of €32,325 (2018 - €30,250), therefore liabilities excluding deferred income was €3,384 (2018 - €38,012). The net liabilities of the company have increased by €3,500.

Directors and Secretary

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

Daniel Curran
Bernadette Parte
Niall O'Sullivan
Eoin Mc Bennett
Kathrina Bentley
Fergal O'Sullivan (Resigned 22 March 2019)
Ann Howgego
Aoife Garvey

The secretaries who served during the financial year were;

Ann Howgego (Appointed 13 March 2020)
Daniel Curran (Resigned 13 March 2020)

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 Limited, (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

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.

MyLegacy Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2019

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 43 Seapoint Avenue, Monkstown, Co. Dublin.

Signed on behalf of the board

Kathrina Bentley
Director

11 September 2020

Eoin Mc Bennett
Director

11 September 2020

MyLegacy Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

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, 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

11 September 2020

Eoin Mc Bennett
Director

11 September 2020

INDEPENDENT AUDITOR'S REPORT

to the Members of MyLegacy Company Limited by Guarantee

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 financial year ended 31 December 2019 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 2019 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", 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 4 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.

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

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 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

11 September 2020

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

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income	5	78,266	73,250
Expenditure		(81,767)	(76,016)
Deficit before tax		(3,501)	(2,766)
Tax on deficit		-	-
Deficit for the financial year	10	(3,501)	(2,766)
Total comprehensive income		(3,501)	(2,766)

Approved by the board on 11 September 2020 and signed on its behalf by:

Kathrina Bentley
Director

Eoin Mc Bennett
Director

MyLegacy Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
Current Assets			
Debtors	7	1,200	800
Cash and cash equivalents		5,790	42,244
		<u>6,990</u>	<u>43,044</u>
Creditors: Amounts falling due within one year	8	(35,709)	(68,262)
Net Current Liabilities		(28,719)	(25,218)
Total Assets less Current Liabilities		(28,719)	(25,218)
Reserves			
Income and expenditure account	10	(28,719)	(25,218)
Members' Deficit		(28,719)	(25,218)

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 11 September 2020 and signed on its behalf by:

Kathrina Bentley
Director

Eoin Mc Bennett
Director

MyLegacy Company Limited by Guarantee
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2019

	Retained deficit	Total
	€	€
At 1 January 2018	(22,452)	(22,452)
Deficit for the financial year	(2,766)	(2,766)
At 31 December 2018	(25,218)	(25,218)
Deficit for the financial year	(3,501)	(3,501)
At 31 December 2019	(28,719)	(28,719)

MyLegacy Company Limited by Guarantee

CASH FLOW STATEMENT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Deficit for the financial year		(3,501)	(2,766)
		<u>(3,501)</u>	<u>(2,766)</u>
Movements in working capital:			
Movement in debtors		(400)	3,200
Movement in creditors		(32,925)	33,026
		<u>(36,826)</u>	<u>33,460</u>
Cash (used in)/generated from operations		(36,826)	33,460
Net (decrease)/increase in cash and cash equivalents		(36,826)	33,460
Cash and cash equivalents at beginning of financial year		42,184	8,724
Cash and cash equivalents at end of financial year	14	5,358	42,184

MyLegacy Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

MyLegacy Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 415644. The registered office of the company is 43 Seapoint Avenue, Monkstown, Co. Dublin 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. 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 company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2019 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

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.

MyLegacy Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial 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.

3. 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.

4. 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.

5. 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.

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 0, (2018 - 0).

7. DEBTORS

	2019	2018
	€	€
Trade debtors	1,200	800

8. CREDITORS

	2019	2018
	€	€
Amounts owed to credit institutions	432	60
Accruals	2,952	37,952
Deferred Income	32,325	30,250
	<u>35,709</u>	<u>68,262</u>

9. 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.

MyLegacy Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

10. INCOME AND EXPENDITURE ACCOUNT

	2019 €	2018 €
At 1 January 2019	(25,218)	(22,452)
Deficit for the financial year	(3,501)	(2,766)
	<u> </u>	<u> </u>
At 31 December 2019	<u><u>(28,719)</u></u>	<u><u>(25,218)</u></u>

11. CONTINGENT LIABILITIES

There were no contingent liabilities at the 31 December 2019.

12. DIRECTORS' REMUNERATION

The directors were not paid any remuneration or fees during the year (2018: €Nil)

13. POST-BALANCE SHEET EVENTS

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

14. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	5,790	42,244
Bank overdrafts	(432)	(60)
	<u> </u>	<u> </u>
	<u><u>5,358</u></u>	<u><u>42,184</u></u>

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 11 September 2020.