

Company Number: 98995

Sligo Young Enterprises CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2022

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Sligo Young Enterprises CLG
DIRECTORS AND OTHER INFORMATION

Directors

Michael Glennon
Michael Hedigan
Frank Murphy
Charles Jordan
Daniel Scannell
Margaret Heffernan
Phil Brennan
Deasún Lyons (Appointed 28 April 2022)

Company Secretary

Margaret Heffernan

Company Number

98995

Charity Number

20025830

Registered Office

Cleveragh Industrial Estate
Sligo
Co Sligo

Business Address

Cleveragh Industrial Estate
Cleveragh
Sligo
Co. Sligo
Ireland

Auditors

Mulhern Leonard & Associates
Chartered Accountants and Statutory Auditors
Mail Coach House
15/16 Mail Coach Road
Sligo

Bankers

Bank Of Ireland
Stephen Street
Sligo

Solicitors

Anne Hickey
Wine Street
Sligo

Sligo Young Enterprises CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

Principal Activity and Review of the Business

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one euro.

The charity was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association and managed by a Board of Directors. The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Revenue Charity No CHY 10209, and is registered with the Charities Regulatory Authority registration number 20025830.

The principal activity of the company is to run a community training workshop which is primarily funded by MSLETB. The company operates from two locations - Sligo and Carrick on Shannon.

There has been no significant change in these activities during the financial year ended 31 December 2022.

Financial Results

The surplus/(deficit) for the financial year after providing for depreciation amounted to €1,712 (2021 - €(3,088)).

At the end of the financial year, the company has assets of €255,398 (2021 - €255,048) and liabilities of €228,427 (2021 - €229,739). The net assets of the company have increased by €1,712.

Directors and Secretary

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

Michael Glennon
Michael Hedigan
Frank Murphy
Charles Jordan
Daniel Scannell
Margaret Heffernan
Phil Brennan
Deasún Lyons (Appointed 28 April 2022)

The secretary who served throughout the financial year was Margaret Heffernan.

Future Developments

The company plans to continue its present activities. Despite previous temporary closures due to the Covid-19 pandemic, the directors do not anticipate any future disruption to operations or any effect on financial viability as a result of the pandemic. The directors anticipate that the grant authorities will remain supportive to the company. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

No events have occurred since the end of the financial period which would require amendment to, or disclosure in, the financial statements.

Auditors

The auditors, Mulhern Leonard & Associates, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 380 of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Sligo Young Enterprises CLG
DIRECTORS' REPORT

for the financial year ended 31 December 2022

Accounting Records

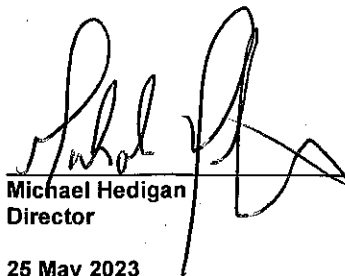
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Cleveragh Industrial Estate, Sligo, Co Sligo.

Signed on behalf of the board



Michael Glennon
Director

25 May 2023



Michael Hedigan
Director

25 May 2023

Sligo Young Enterprises CLG
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

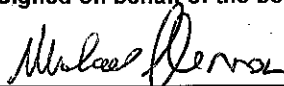
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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.

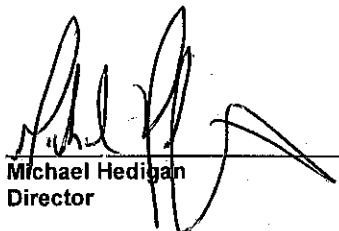
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

Signed on behalf of the board



Michael Glennon
Director

25 May 2023



Michael Hedigan
Director

25 May 2023

INDEPENDENT AUDITOR'S REPORT

to the Members of Sligo Young Enterprises CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sligo Young Enterprises CLG ('the company') for the financial year ended 31 December 2022 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, 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 2022 and of its surplus 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 described below 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 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

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

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

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

Other Information

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

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

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- 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
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT to the Members of Sligo Young Enterprises CLG

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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if 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.

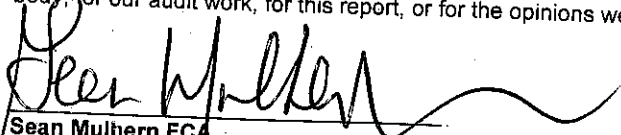
Auditor's responsibilities for the audit of the financial statements

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 the 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 located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's 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.


Sean Mulhern FCA
for and on behalf of
MULHERN LEONARD & ASSOCIATES
Chartered Accountants and Statutory Auditors
Mail Coach House
15/16 Mail Coach Road
Sligo

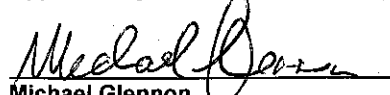
25 May 2023

Sligo Young Enterprises CLG
INCOME STATEMENT

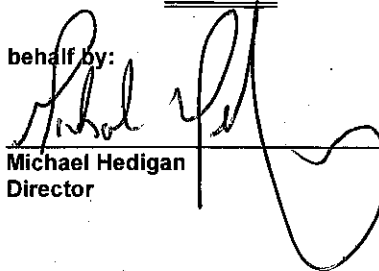
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		1,239,426	1,218,152
Expenditure		<u>(1,237,714)</u>	<u>(1,221,240)</u>
Surplus/(deficit) for the financial year		<u>1,712</u>	<u>(3,088)</u>

Approved by the board on 25 May 2023 and signed on its behalf by:



Michael Glennon
Director



Michael Hedigan
Director

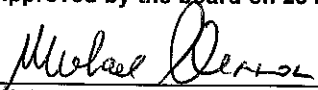
Sligo Young Enterprises CLG
BALANCE SHEET

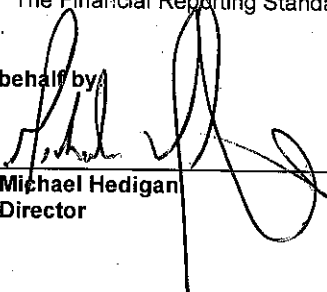
as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	8	88,160	95,838
Current Assets			
Debtors	9	130,078	137,997
Cash and cash equivalents		37,160	21,213
		167,238	159,210
Creditors: amounts falling due within one year	10	(168,379)	(158,729)
Net Current (Liabilities)/Assets		(1,141)	481
Total Assets less Current Liabilities		87,019	96,319
amounts falling due after more than one year	11	(60,048)	(71,060)
Net Assets		26,971	25,259
Reserves			
Retained surplus		26,971	25,259
Equity attributable to owners of the company		26,971	25,259

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 25 May 2023 and signed on its behalf by


 Michael Glennon
 Director


 Michael Hedigan
 Director

Sligo Young Enterprises CLG
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2022

	Retained surplus	Total
	€	€
At 1 January 2021	28,347	28,347
Deficit for the financial year	(3,088)	(3,088)
At 31 December 2021	25,259	25,259
Surplus for the financial year	1,712	1,712
At 31 December 2022	26,971	26,971

Sligo Young Enterprises CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Sligo Young Enterprises CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Cleveragh Industrial Estate, Sligo, Co Sligo 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 year ended 31 December 2022 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 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 primarily consists of revenue grants but also includes small amounts of other income and amortisation of government capital grants. Income from government grants is recognised in accordance with the accounting policy for government grants. Other sources of income are recognised when the company becomes beneficially entitled to the income, which is usually when the income is received by the entity.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	-	33.33% Straight line
Long leasehold property	-	10% Straight line
Fixtures, fittings and equipment	-	10% - 20% Straight line
Motor vehicles	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing

Expenditure on operating leases is expensed to the income and expenditure account over the period of the lease.

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.

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.

Sligo Young Enterprises CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation

The company has gained an exemption from corporation tax under the charitable exemption in accordance with Section 207 of the Taxes Consolidation Act 1997 (CHY No.10209)

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement as the related expenditure is incurred.

3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

4. 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.

5. Provisions Available for Audits of Small Entities

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

6. Operating surplus/(deficit)	2022	2021
	€	€
Operating surplus/(deficit) is stated after charging/(crediting):		
Depreciation of tangible assets	19,219	18,934
Surplus on disposal of tangible assets	(1,500)	-
Amortisation of Government grants	(20,726)	(18,899)
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 21, (2021 - 18).

Sligo Young Enterprises CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

8. Tangible assets	Short leasehold property €	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2022	11,240	1,004,442	585,918	8,000	1,609,600
Additions	2,100	-	9,441	-	11,541
Disposals	-	-	-	(8,000)	(8,000)
At 31 December 2022	<u>13,340</u>	<u>1,004,442</u>	<u>595,359</u>	<u>-</u>	<u>1,613,141</u>
Depreciation					
At 1 January 2022	11,240	1,004,442	490,080	8,000	1,513,762
Charge for the financial year	700	-	18,519	-	19,219
On disposals	-	-	-	(8,000)	(8,000)
At 31 December 2022	<u>11,940</u>	<u>1,004,442</u>	<u>508,599</u>	<u>-</u>	<u>1,524,981</u>
Net book value					
At 31 December 2022	<u>1,400</u>	<u>-</u>	<u>86,760</u>	<u>-</u>	<u>88,160</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>95,838</u>	<u>-</u>	<u>95,838</u>

9. Debtors	2022 €	2021 €
Trade debtors	118,042	129,150
Prepayments	12,036	8,847
	<u>130,078</u>	<u>137,997</u>

All debtors are due within one year.

10. Creditors Amounts falling due within one year	2022 €	2021 €
Amounts owed to credit institutions	-	429
Trade creditors	1,083	9,366
Taxation	22,720	22,891
Other creditors	112,000	96,000
Accruals	11,850	11,144
Deferred Income	20,726	18,899
	<u>168,379</u>	<u>158,729</u>

11. Creditors Amounts falling due after more than one year	2022 €	2021 €
Government grants	60,048	71,060

Sligo Young Enterprises CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

12. State funding

Agency	MSL Education and Training Board
Grant programme	Employment services
Purpose of the grant	To provide a further education programme to enhance education and give the option for additional courses to young adults and late teens.
Funds due at year end	€118,042
Recognised as income during the period	€1,218,331
Received in the financial year	€1,245,440
Type of grant	Revenue grant
Agency	MSL Education and Training Board
Grant programme	Employment services
Purpose of the grant	To provide a further education programme to enhance education and give the option for additional courses to young adults and late teens.
Funds due at year-end	Nil
Recognised as income during the period	€20,726
Received in the financial year	€11,541
Type of grant	Capital grant
Agency	Sligo Sport & Recreation Partnership CLG
Grant programme	Urban outdoor grant
Purpose of the grant	To purchase bikes and biking equipment.
Funds due at year-end	Nil
Recognised as income during the period	€1,100
Received in the financial year	€5,500
Type of grant	Capital grant

13. Status

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one euro.

14. Financial commitments

The company has no financial commitments at the year end.

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

Sligo Young Enterprises CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

16. Post-Balance Sheet Events

No events have occurred since the end of the financial period which would require amendment to, or disclosure in, the financial statements.

17. Government grants	2022	2021
	€	€
Amounts falling due within one year	20,726	18,899
Amounts falling due after more than one year	60,048	71,060
	80,774	89,959

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 May 2023.

SLIGO YOUNG ENTERPRISES CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

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

Sligo Young Enterprises CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT
for the financial year ended 31 December 2022

	2022 €	2021 €
Income		
MSL ETB income	1,218,331	1,199,253
Other income	369	-
Amortisation of government grants	20,726	18,899
	<u>1,239,426</u>	<u>1,218,152</u>
Expenditure		
Wages and salaries	790,220	793,301
Social welfare costs	85,954	86,556
Staff defined contribution pension costs	36,833	44,048
Staff training	1,835	1,705
Management expenses	2,660	3,000
Rent & rates	89,079	89,074
Insurance	9,168	8,186
Tools and Protective Clothing	1,264	1,520
Light and heat	52,323	39,417
Repairs and maintenance	36,837	60,383
Printing, postage and stationery	11,691	11,290
Advertising	1,980	2,732
Telephone, fax & internet	8,986	9,384
Motor vehicle leasing	4,772	-
Motor expenses	-	333
Travelling and subsistence	14,119	9,364
Legal and professional	-	1,610
Bank charges	379	409
General expenses	766	155
Course materials	55,564	30,842
Subscriptions	11,875	5,307
Profits/losses on disposal of tangibles	(1,500)	-
Auditor's remuneration	3,690	3,690
Depreciation	19,219	18,934
	<u>1,237,714</u>	<u>1,221,240</u>
Net surplus/(deficit)	<u>1,712</u>	<u>(3,088)</u>

Sligo Young Enterprises CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT
for the financial year ended 31 December 2022
Sligo

	2022 €	2021 €
Income		
MSL ETB income	967,225	964,181
Other income	369	-
Amortisation of government grants	10,030	8,441
	<u>977,624</u>	<u>972,622</u>
Expenditure		
Wages and salaries	631,748	644,038
Social welfare costs	69,009	70,563
Staff defined contribution pension costs	36,833	44,048
Staff training	1,150	1,020
Rent & rates	63,354	63,948
Insurance	9,168	8,186
Tools and Protective Clothing	665	956
Light and heat	42,782	34,078
Repairs and maintenance	27,426	49,824
Printing, postage and stationery	7,597	8,137
Advertising	1,578	2,732
Telephone, fax & internet	5,044	5,612
Motor vehicle leasing	4,772	-
Motor expenses	-	333
Travelling and subsistence	9,869	5,306
Legal and professional	-	1,610
Bank charges	253	294
General expenses	164	155
Course materials	45,883	24,626
Subscriptions	9,446	3,512
Profits/losses on disposal of tangibles	(1,500)	-
Auditor's remuneration	1,835	1,845
Depreciation	9,963	9,374
	<u>977,039</u>	<u>980,197</u>
Net surplus/(deficit)	<u>585</u>	<u>(7,575)</u>

Sligo Young Enterprises CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT
for the financial year ended 31 December 2022
Carrick-on-Shannon

	2022 €	2021 €
Income		
MSL ETB income	251,106	235,072
Amortisation of government grants	10,696	10,458
	<u>261,802</u>	<u>245,530</u>
Expenditure		
Wages and salaries	158,472	149,263
Social welfare costs	16,944	15,993
Staff training	685	685
Management expenses	2,660	3,000
Rent & rates	25,726	25,126
Tools and Protective Clothing	599	563
Light and heat	9,541	5,339
Repairs and maintenance	9,411	10,559
Printing, postage and stationery	4,094	3,153
Advertising	402	-
Telephone, fax & internet	3,942	3,772
Travelling and subsistence	4,250	4,058
Bank charges	123	116
General expenses	602	1
Course materials	9,681	6,216
Subscriptions	2,430	1,794
Auditor's remuneration	1,855	1,845
Depreciation	9,256	9,560
	<u>260,673</u>	<u>241,043</u>
Net surplus	<u>1,129</u>	<u>4,487</u>