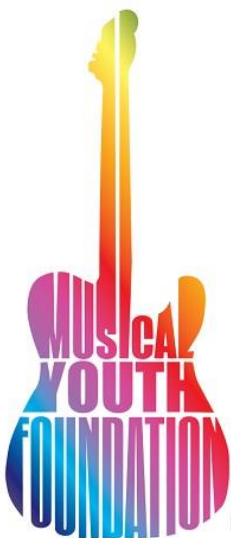


Musical Youth Foundation
Unaudited Abridged Financial Statements
For the Period from 1 January 2022 to 31 December 2022

Charity Regulator Number 20071790

CHY 18624



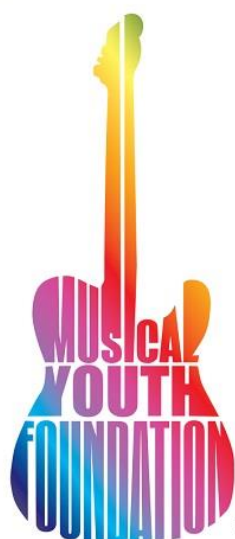
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Phone 087 603 1022 Email info@musicalyouthfoundation.org www.musicalyouthfoundation.org

Musical Youth Foundation

Unaudited Abridged Financial Statements

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Trustees and Other Information

Trustees

Chris Maher

Neasa White

Redmond O'Hanlon

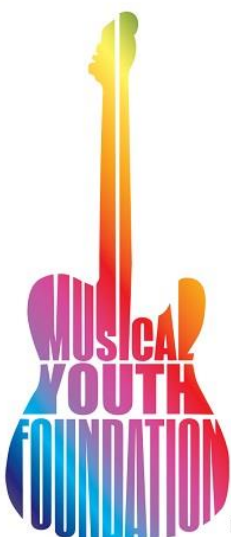
David Whelan

Registered Office:

5 Ardbrough Road

Dalkey

Co Dublin



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Trustees' Responsibilities statement

For the period from 1 January 2022 to 31 December 2022

The Trustees made the following statement in respect of the unaudited financial Statements.

General Responsibilities

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

The Irish Charity Regulator requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the Charity as the financial year end date and of the Surplus or deficit of the Charity and otherwise comply with the Charities Act, 2009. The Trustees have elected to prepare financial statements in accordance with the statement of Recommended Practice: Accounting and Reporting by Charities 2015 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The Trustees 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 for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies for the Foundation financial statements and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the Foundation will not continue in business

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

Trustees' declaration on unaudited financial statements

In relation to the financial statements which comprise the Profit and Loss Account, the Balance Sheet, the statement of Cash Flows and the related notes:

The Trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis, on the grounds that the Foundation will continue in business.



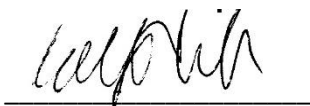
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The Trustees confirm that they have available to them, all the Foundation's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The Trustees confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Foundation for the period 1 January 2021 to 31 December 2021.

Signed on behalf of the Trustees



Redmond O'Hanlon

Trustee

Date: 12 June 2023



Neasa White

Trustee

Date: 12 June 2023

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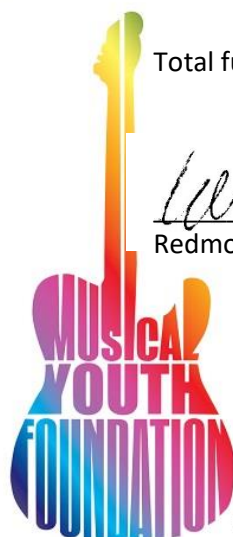
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Musical Youth Foundation - Unaudited Abridged Balance Sheet

As At 31 December 2022	Note	31 Dec 2022	31 Dec 2021
Fixed Asset		183	366
Current Assets			
Stocks		0	0
Prepayments		0	0
Debtors		0	0
Cash at Bank and in hand		34,132	12,546
		34,132	12,546
Creditors: amounts falling due within one year	6	0	0
Net Current Assets		34,132	12,546
Total Assets less current Liabilities		34,498	12,912
Creditors: amounts falling due after more than one year		0	0
Net Assets		34,498	12,912
Funds			
Restricted Trust Funds	8	0	0
General Funds (Unrestricted)	9	34,498	12,912
Total funds		34,498	12,912


Redmond O'Hanlon


Neasa White

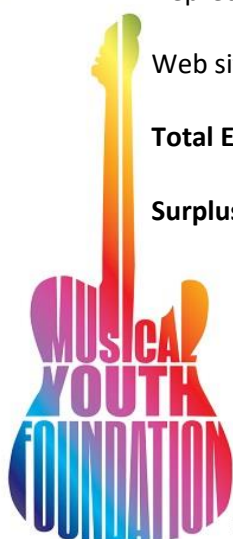


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Statement of Financial Activities

	Restricted	Unrestricted	Total	UnRestricted
	Funds	Funds	Funds	Funds
	2022	2022	2022	2021
Income				
Donations	43,979	28,353	<u>72,332</u>	<u>1,291</u>
Total Income	43,979	28,353	72,332	1,291
Expenditure				
Bank Fees		58	58	15
Office Kit out		0	0	55
Royalties paid		97	97	
Software licences		4,001	4,001	73
Equipment		793	793	149
Instruments	28,905	0	28,905	
Teaching Software		8,644	8,644	
Management fee		5,000	5,000	
Software/Broadband		162	162	
Interns		100	100	
Teacher		1,740	1,740	
Production		450	450	
Depreciation		183	183	183
Web site domains		791	791	62
Total Expenditure	28,905	22,019	<u>50,924</u>	<u>537</u>
Surplus/(Deficit) for the year	15,074	6,334	<u>21,408</u>	<u>754</u>



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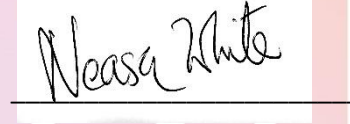
Net Movement in funds for the year	21,408	754
Balances brought forward		
At 1 January 2022	12,912	12,158
Balance carried forward		
At 31 December 2022	34,320	12,912

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure relate to continuing activities.

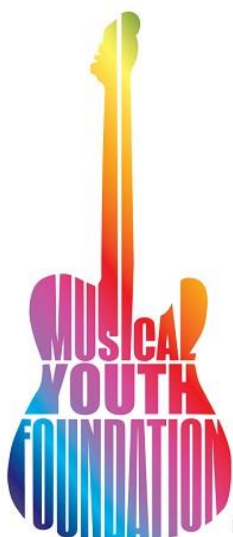
Approved by the Board of Trustees on 12/06/23 and signed on its behalf by:



Trustee



Trustee



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Musical Trust Foundation

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the period from 1 January 2022 to 31 December 2022

1. Currency:

The Financial statements have been presented in Euro (€) which is also the functional currency of the Foundation.

2. Accounting Policies

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

Statement of Compliance

The Financial statements of the Foundation for the year ended 31 December 2022, have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of Preparation

The financial Statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts of fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting council.

Going Concern

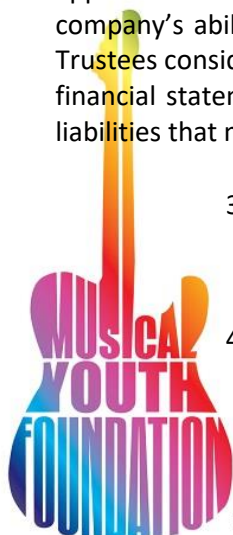
The Trustees have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements, which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Trustees consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

3. Period of Financial Statements

The Financial Statements are for the period from 1 January 2022 to 31 December 2022.

4. The Restricted Donations include the following funds:

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DFHERIS/SOLAS/City of Dublin ETB/Reach Fund	28,299.00
Universal Music	500.00
ESB Energy	6,900.00
DCC	<u>8,280.00</u>
Total Restricted Funding	<u><u>43,979.00</u></u>

5. Employees and Remuneration

Number of employees

The Average number of persons employed during the period was as follows:

Selling and Admin staff Nil

The Staff costs comprise:

Wages and Salaries € Nil

Social Welfare costs € Nil

6. Approval of Financial Statements

The Financial Statements were approved and authorised for issue by the Board of Directors on 31 May 2023.

On behalf of the board:



Redmond O'Hanlon
Trustee



Neasa White
Trustee

Date: 12/06/23



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