

Gaisce - Gradam an Uachtaráin – The President's Award
Ratra House
North Road
Phoenix Park
Dublin

(A Company Limited by Guarantee not having a Share Capital)

Accounts for the year ended 31st December 2014

Gaisce - Gradam an Uachtaráin – The President’s Award,
(A Company Limited by Guarantee not having a Share Capital)

Accounts for the year ended 31st December 2014

Contents

	Page
Council and Other Information	2
Council’s Report	3 - 6
Independent Auditors’ Report	7 - 8
Income and Expenditure Account	9
Balance Sheet	10
Cash Flow Statement	11 - 12
Notes to the Financial Statement	13 – 18
Income – Schedule 1	19
Supplementary Information	20 - 24

Gaisce - Gradam an Uachtaráin – The President’s Award.
(A Company Limited by Guarantee not having a Share Capital)

Council and Other Information

Council Members (at 31/12/14)	B Collinge J Concannon (Chairman) M Broderick A Lambert A Madden C McCamley M O’Rourke D Óg Cusack C Timmons (R.I.P 21/02/2014) A Sammin M Killeen R McKiernan N Smurfit E O’Malley-Dunlop
--------------------------------------	---

All directors were appointed in 2012 with the exception of Ellen O’Malley-Dunlop who was appointed on 19/11/2013.

Secretary	Yvonne McKenna (appointed 04/09/2014)
Executive (at 31/12/14)	Anna Coyle (Acting Chief Executive until 6 June 2014) John T Murphy (Director of Development until 12 December 2014) Yvonne McKenna (Chief Executive since 19/08/2014)
Company Number	251020
Charity Number	CHY8482
Registered Office	Ratra House North Road Phoenix Park Dublin
Auditors	Gerard P. McCarthy & Co. Certified Public Accountants & Statutory Auditors Merton House, 180 Rathgar Road Dublin 6
Bankers	Bank of Ireland Lower Baggot Street Dublin 2
Solicitors	A&L Goodbody North Wall Quay

Gaisce - Gradam an Uachtaráin – The President’s Award.
(A Company Limited by Guarantee not having a Share Capital)
Council’s Report
For the year ended 31st December 2014

The Council submits its report and accounts for the year ended **31/12/14** for consideration at the Annual General Meeting.

1. Activities

The main objective for which the company was established was to provide for the administration of a personal development programme and associated non-competitive awards programme for young people, particularly those most in need of opportunity.

The charity number is CHY8482.

2. Results and Dividends

The results are set out on the following pages. There was a deficit of €4,437 in 2014. The payment of a dividend is not applicable as the entity is a company limited by guarantee not having a Share Capital.

Gaisce’s core grant funding from Government for 2014 was reduced by 3.75%. Sponsorship and fundraising funds were €30,000 less than the previous year. Income from registration fees increased in 2014 by €52,000 (26%). This was due to both an increase in the number of participants and to an increase in the registration fee. Cost saving measures undertaken by the organisation in 2014 resulted in significantly reduced deficit in 2014.

3. Council’s Responsibilities

Company Law requires the Council to prepare accounts for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that period.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable it to ensure that the financial statements comply with the Companies Act **1963 – 2013**.

It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps to prevent fraud and other irregularities.

4. Council’s Declaration

The Council approves these financial statements and confirms that it is responsible for them. It selects the appropriate accounting policies, applies them and the judgement underlying them, on consistent and prudent bases. The accounts have been prepared on a going concern basis.

The Council confirms that it has made available, to Gerard P. McCarthy & Co, the company’s accounting records. It has provided all the information necessary for the compilation of the financial statements. The Council confirms that to the best of its knowledge and belief, the accounting records reflect all the transactions of the company for the above year.

5. Main Activities for the Year

The number of young people that registered for Gaisce in 2014 was 22,258, an increase of 170 (0.8%) on 2013. 18,556 accessed Gaisce through their school (in the case of 2,408, the school was designated

DEIS) and 1,294 accessed the programme via alternative routes. The equivalent figures for 2013 were 18,451 (2,552 DEIS) and 1,085 respectively.

Those that entered chose the following levels of award: Bronze 92%, Silver 7% and Gold 1%. Those that completed the programmes received the following awards: Bronze 91%, Silver 8% and Gold 1%. The patterns for entrants and awards in 2014 mirrored comparative patterns in 2013.

More than 12,900 young people completed the programme, an increase of 1,070 (9%). The percentage of those that registered, which completed the programme, increased to 58% (in 2013, it was 54%).

Through a partnership with the Duke of Edinburgh Award in Northern Ireland, young people that complete the Duke of Edinburgh award in Northern Ireland can choose to be awarded with a Gaisce award at the appropriate level. This Joint Award Initiative is administered by a Joint Award Committee comprising the Director and three nominees from the Duke of Edinburgh Northern Ireland, the CEO of Gaisce, and three Council members (John Concannon, Dónal Óg Cusack and Caroline McCamley). 119 young people from Northern Ireland were awarded a Gaisce award in 2014 (75 at Bronze level, 38 at Silver and 6 Gold).

Gaisce trained 472 people to be President Award Leaders (PALs) in 2014, an increase of 202 individuals (75%) on the numbers trained in 2013. Reflecting Gaisce priority to grow the reach of the programme outside the formal education setting, the proportion of people trained as PALs who work or volunteer in youth work and related settings increased from 105 (or 39% of PALs trained) in 2013 to 203 (or 43% of PALs trained) in 2014. Likewise, Gaisce continues to maintain and develop partnership relationships with a variety of educational and community and voluntary organisations that includes the following:

Catholic Guides of Ireland, Community Training Centres, Cope Foundation, Cork Life Centre, Crosscare, Dyspraxia Association, Enable Ireland, Educational Training Boards, Exchange House, Family Resource Centres, Foróige, GAA, Garda Youth Diversion Projects, Home Again, Irish Defence Forces, Irish Girl Guides, Irish National Sailing School, Irish Prison Service, Irish Red Cross, Irish Water Safety, Irish Youth Sailing Club, job centres, KARE, Lakeview, Le Chéile, Local Development Companies, Macra na Feirme, Matt Talbot Community Trust, Merchants Quay Ireland, National Learning Network, Oak Lodge, Order of Malta, parish groups, Pathways Project, RACE, Rathmore Social Action Group, Rehab, Schools Completion Programme, second-level education, Scouting Ireland, Special Olympics, special schools, St. Aidan's Services, St. Andrew's Resource Centre, St. Cronan's Association, St. John of God's, St. Joseph's Foundation, St. Vincent de Paul, Sunbeam House, The Bridge Project, third-level education, WALK, Women's Community Projects, youth cafés, youth clubs, youth groups, youth projects, youth services, Youth Work Ireland and Youthreach.

The scheme would not be possible, in its current form, without selfless and dedicated contributions of President Award Leaders (PALs) throughout the country. The PALs give of their services on voluntary and unpaid bases. At the end of 2014, there were over 1,500 active PALs working within a variety of organisations. PALs mentor Gaisce participants in the completion of their award programmes. Gaisce again places on record its appreciation of the indispensable contributions of PALs and Gaisce operating bodies in the operation and growth of the Award programme. Gaisce plans to grow the number of trained PALs and the number and variety of organisations that deliver Gaisce in the coming years.

6. Principal Risks & Uncertainties

The company faces increasing administrative costs, increasing regulation compliance costs and reducing sponsorship income. The level of Government grants remains uncertain. There is a deficit for 2013 and 2014 and the directors have planned to break even in the coming year.

7. Future Developments

Uachtarán na hÉireann is the patron of Gaisce. Gaisce's future is dependent on the agreement of An tUachtarán to continue with the Gradam an Uachtaráin scheme. In addition, the Government provides a grant, through the Department of Children and Youth Affairs, towards the cost of operating Gaisce's activities. That financial support has been a major source of funding for Gaisce since it was founded.

Council looks to the future with the encouragement and support that it receives from An tUachtarán, Government, PALs, organisations that operate the Award schemes and sponsors.

Gaisce has prepared a strategic plan outlining the vision, mission, values and strategic priorities for the period 2015-2018. It is in the process of updating its award schemes, services and organisation to the highest international standards. It plans, in particular, to increase participation among those most in need of opportunity and inspiration. The strategic plan identifies four key priorities for the organisation:

1. Provide an innovative and challenging Gaisce programme.
2. Make Gaisce accessible to all young people and programme delivery effective and sustainable.
3. Raise awareness and recognition of Gaisce and its contribution throughout Irish society.
4. Ensure Gaisce's sustainability to deliver its schemes.

8. Council Members

The present Council's membership is listed on the "Council and other information" page.

Gaisce has registered for the Governance Code for Community, Voluntary and Charitable Organisations and expects to become fully compliant in 2015.

9. Government Grants

Gaisce is in receipt of grants from the Department of Children and Youth Affairs.

The independently calculated and imputed value of voluntary effort on the part of PALs and Council members is in the region of €9million.

10. Auditors

The auditors Gerard P. McCarthy & Co. have expressed their willingness to continue in office in accordance with Section 160 of the Companies Act, 1963.

11. Books of Account

The directors have taken measures to ensure compliance with Section 202 Companies Act 1990 in relation to keeping proper books of accounts. It has implemented policies & procedures for, recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the Company are maintained at the Registered Office.

The Council has put in place a Governance and Finance Committee.

12. Employees

Gaisce had a dedicated team of 9 employees, on average, throughout the year. Yvonne McKenna joined as C.E.O. on the 19th August 2014. Council acknowledges her diligence in carrying out her duties at this time of major organisational change. Council thanks the team members for the contribution they make to the organisation and the commitment and dedication that they show.

13. Subsequent Events

There have been no significant events since the year end.

Director: John Conaghan

Director: Aonghus Sammin

REGISTERED OFFICE
Ratra House, North Road,
Phoenix Park, Dublin.

**INDEPENDENT REPORT OF THE AUDITORS TO THE MEMBERS OF
GAISCE - GRADAM an UACHTARÁIN – THE PRESIDENT'S AWARD
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)**

We have audited the financial statements which have been prepared under the accounting policies.

This report is made solely to the members as a body. Our audit work has been undertaken so that we might state to the members those matters that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

The company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and the Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information in the Council's Report is consistent with the financial statements. In addition we state we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its Income & Expenditure are in agreement with the books of account and returns.

We report to the Members if, in our opinion, any information specified by law regarding directors' remuneration and director's transactions is not given and, where practicable, include any such information in our report.

We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Councils' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information

Basis of Opinion

We have conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from the material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we have also evaluated the overall adequacy of the presentation of information in the financial statements.

Emphasis of Matter

We wish to draw attention to point 5 & 6 in the Council Report.

In forming our opinion, we have considered the adequacy of the going concern disclosure made in note 1.3 of the financial statements concerning the company's future. In view of the significance of this matter we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at **31st December 2014** and of its **surplus / (deficit)** for the year then ended and have been properly prepared in accordance with the Companies Act, **1963 to 2013**, as applicable to companies limited by guarantee, not having a share capital.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the Council's report is consistent with the financial statements.



Gerard McCarthy

For and behalf of:

Gerard P. McCarthy & Co.

Certified Public Accountants & Statutory Auditors

Merton House

180 Rathgar Road

Dublin 6

Date: 18/3/2015

Gaisce - Gradam an Uachtaráin - The President's Award
(A Company Limited by Guarantee and not having a Share Capital)

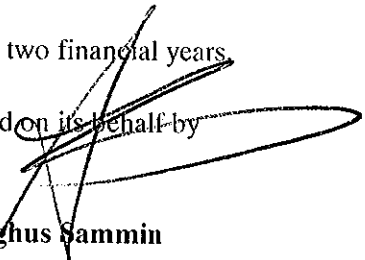
Income and expenditure account
for the year ended 31 December 2014

		Continuing operations		
		2014	2013	
	Notes	Schedule	€	€
Income	2	1	1,120,053	980,236
Administrative expenses			(1,127,045)	(1,131,973)
Operating surplus / (deficit)	2		<u>(6,992)</u>	<u>(151,737)</u>
Other interest receivable and similar income		1	<u>2,555</u>	<u>3,185</u>
Surplus / (deficit) on ordinary activities before taxation			(4,437)	(148,552)
Tax on ordinary activities			<u>-</u>	<u>-</u>
Surplus / (deficit) on ordinary activities after taxation			<u>(4,437)</u>	<u>(148,552)</u>
Surplus / (deficit) for the year			(4,437)	(148,552)
Retained Surplus / (deficit) brought forward			<u>91,348</u>	<u>239,900</u>
Retained Surplus / (deficit) carried forward			<u><u>86,911</u></u>	<u><u>91,348</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The financial statements were approved by the board on 18/3/15 and signed on its behalf by


John Concannon
Director


Aonghus Sammin
Director

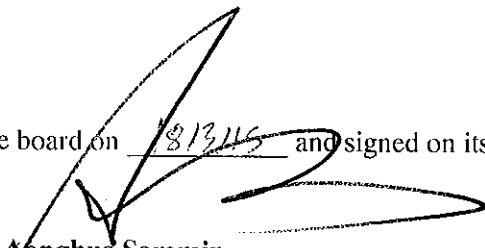
Gaisce - Gradam an Uachtaráin - The President's Award
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 31 December 2014

	Notes	2014		2013	
		€	€	€	€
Fixed assets					
Tangible assets	6		8,107		40,954
Current assets					
Stocks		49,720		97,094	
Debtors	7	15,283		923	
Cash at bank and in hand	8	278,493		186,064	
		<u>343,496</u>		<u>284,081</u>	
Creditors: amounts falling due within one year	9	<u>(169,004)</u>		<u>(96,362)</u>	
Net current assets			<u>174,492</u>		<u>187,719</u>
Total assets less current liabilities			182,599		228,673
Accruals and deferred income	10		<u>(95,688)</u>		<u>(137,325)</u>
Net assets			<u>86,911</u>		<u>91,348</u>
Capital and reserves					
Reserves			<u>86,911</u>		<u>91,348</u>
Members' funds	11		<u>86,911</u>		<u>91,348</u>

The financial statements were approved by the board on 18/12/15 and signed on its behalf by


John Conoannon
 Director


Aonghus Sammin
 Director

Gaisce - Gradam an Uachtaráin – The President’s Award
Ratra House
North Road
Phoenix Park
Dublin
(A Company Limited by Guarantee not having a Share Capital)

Cash Flow Statement for the period ended 31/12/2014

	2014
	€
Net cash Inflow / (Outflow) from Operating Activities	99232
Returns on Investments & Servicing of finance	2555
Taxation	0
Capital Expenditure & Financial Investments	(9358)
Acquisitions & Disposals	0
Equity Dividend Paid	0
Management & Liquid Resources	0
Net Cash Before Financing	<u>92429</u>
Financing	0
Increase / (Decrease) in cash & cash Equivalents	<u>92429</u>

Gaisce - Gradam an Uachtaráin – The President's Award
Ratra House
North Road
Phoenix Park
Dublin

(A Company Limited by Guarantee not having a Share Capital)

Notes to the Cash Flow Statement
for the period ended 31/12/2014

	<u>2014</u>
Operating Surplus / (Deficit)	(6992)
Depreciation	42205
(Increase) / Decrease in Debtors	(14360)
(Increase) / Decrease in Stock	47374
Increase / (Decrease) in Creditors	<u>31005</u>
Net Cash Inflow / (Outflow) from Operating Activities	<u>99232</u>

Gaisce - Gradam an Uachtaráin - The President's Award
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements have been prepared under the historical cost convention and comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of certified Public Accountants in Ireland.

1.2. Constitution

Gaisce - Gradam an Uachtaráin - The President's Award was incorporated on 26th June 1996, under the Companies Acts 1963 to 2013 as a company limited by guarantee and not having share capital. In accordance with the company's Articles of Association, the Council of the company also comprises the members of the company. The liability of the members is limited. Every member of Gaisce - Gradam an Uachtaráin - The President's Award undertakes to contribute to the assets of the company in the event of it being wound up while a member, or within one year after ceasing to be a member, and costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves, such amount as may be required, but not exceeding €2. The number of members during the year was 14.

1.3. Going Concern Basis

The financial statements have been prepared on a going concern basis. Council relies on the assumption that the Office of the Minister for Children and Youth Affairs, at the Department of Children and Youth Affairs will continue to provide funding which, together with voluntary effort and private sponsorship, will enable Gaisce - Gradam an Uachtaráin - The President's Award to continue its operations for the foreseeable future.

1.4. Leased assets

Rentals in respect of operating leases are charged to the income and expenditure account as incurred.

1.5. Taxation

As the company is established for charitable purposes only, the Revenue Commissioners have granted it exemption from corporation tax.

1.6. Other income including donation income

Participants' fees and all other income including donation income is recognised on a receipts basis. Income from advisory members is recognised on an accruals basis.

Gaisce - Gradam an Uachtaráin - The President's Award
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

..... continued

1.7. Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Software Development	-	20% Straight Line
Office equipment	-	20% Straight Line
Website Development	-	33% Straight Line

The company has not adopted a policy of revaluing tangible fixed assets.

1.8. Stock

Stocks are stated at cost. Cost comprises the cost of purchase with the addition of charges such as freight or duty where appropriate.

1.9. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The pension obligations of the company are met by payments to one pension plan. The annual contributions are dealt with in the accounting year to which they relate.

1.10. Government grants

Government grants relating to the annual activities of the company are recognised in the income and expenditure account when received from the Department of Children and Youth Affairs.

2. Operating surplus / (deficit)	2014	2013
	€	€
Operating surplus / (deficit) is stated after charging:		
Depreciation and other amounts written off tangible assets	42,205	18,678
Auditors' remuneration	4,939	4,931
	<u> </u>	<u> </u>
and after crediting:		
Government grants (Department of Children and Youth Affairs)	707,836	655,086
	<u> </u>	<u> </u>
and after crediting: Other Income		
Income: Fundraising and Donations	75,930	107,500
Income: Participants Fees	252,298	200,496
Deferred Income	83,989	17,154
	<u> </u>	<u> </u>
	<u>412,217</u>	<u>325,150</u>

Gaisce - Gradam an Uachtaráin - The President's Award
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

..... continued

3. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2014	2013
Employees	9	9

Employment costs

	2014	2013
	€	€
Wages and salaries	496,353	572,729
Other staff costs	166,393	-
Social welfare costs	49,345	51,696
Other pension costs	49,348	88,147
	761,439	712,572

4. Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page.

5. Pension costs

The company operated a defined contribution pension scheme during the year for employees who started prior to 1 July 2012. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions and fees payable by the company to the fund and amounted to €49,348 (2013 €88,147). Revenue approval has been obtained for the New Ireland scheme. IFG group acts as Trustees of the scheme.

Gaisce - Gradam an Uachtaráin - The President's Award
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

..... continued

6. Tangible fixed assets

	Software Development €	Office equipment €	Website Development €	Total €
Cost				
At 1 January 2014				
Additions	12,300	84,793	49,327	146,420
	-	9,358	-	9,358
At 31 December 2014	<u>12,300</u>	<u>94,151</u>	<u>49,327</u>	<u>155,778</u>
Depreciation				
At 1 January 2014				
Charge for the year	4,920	79,174	21,372	105,466
	7,380	6,870	27,955	42,205
At 31 December 2014	<u>12,300</u>	<u>86,044</u>	<u>49,327</u>	<u>147,671</u>
Net book values				
At 31 December 2014	<u>-</u>	<u>8,107</u>	<u>-</u>	<u>8,107</u>
At 31 December 2013	<u>7,380</u>	<u>5,619</u>	<u>27,955</u>	<u>40,954</u>

7. Debtors

	2014 €	2013 €
Trade debtors		
Prepayments and accrued income	12,500	-
	2,783	923
	<u>15,283</u>	<u>923</u>

8. Cash at bank and in hand

	2014 €	2013 €
Current accounts	121,721	21,843
Cash on deposit	156,772	164,221
	<u>278,493</u>	<u>186,064</u>

Gaisce - Gradam an Uachtaráin - The President's Award
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

..... continued

9. Creditors: amounts falling due within one year	2014	2013
	€	€
<i>Other creditors</i>		
Other creditors	-	5,334
Accruals	79,982	21,201
<i>Payroll creditors</i>		
PAYE/PRSI (see note 9.1 below)	89,022	69,827
	169,004	96,362
 9.1. Pay Related Deduction		
Included in the PAYE/PRSI figure of €89,022 is the amount of €76,323 that relates to pay related deduction. This has been deducted under the FEMPI Acts since the 1st of July 2012 and is held pending the outcome of a staff appeal.		
 10. Deferred income	 2014	 2013
	€	€
At 1 January 2014	137,325	154,479
Increase in year	42,352	-
	179,677	154,479
Released in year	(83,989)	(17,154)
	95,688	137,325
 11. Reconciliation of movements in members' funds	 2014	 2013
	€	€
Deficit for the year	(4,437)	(148,552)
Opening members' funds	91,348	239,900
	86,911	91,348

Gaisce - Gradam an Uachtaráin - The President's Award
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2014

..... continued

12. Gross cash flows

	2014	2013
	€	€
Returns on investments and servicing of finance		
Interest received	<u>2,555</u>	<u>3,185</u>
Capital expenditure		
Payments to acquire tangible assets	<u>(9,358)</u>	<u>-</u>
	Opening balance	Cash flows
	€	€
	Closing balance	€
Cash at bank and in hand	<u>186,064</u>	<u>92,429</u>
Net funds	<u>186,064</u>	<u>278,493</u>

14. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €2.

15. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

16. Approval of financial statements

The financial statements were approved by the Board on 18/12/15 and signed on its behalf by


John Concannon
 Director


Aonghus Sammin
 Director

Gaisce- Gradam an Uachtaráin- The President's Award
(A Company Limited by Guarantee and not having a Share Capital)

Accounts for the year ended 31 December 2014

Schedule 1- Income

	Note	2014 €	2013 €
Grant- Dept. Of Children & Youth Affairs		630,520	655,086
Fundraising and Donations		75,930	107,500
Participant Fees		252,298	200,496
Bank Interest		2,555	3,185
Deferred Income Released	10	83,989	17,154
Other Grants		77,316	0
		<u>1,122,608</u>	<u>983,421</u>