

Company Number: 500065

My Canine Companion CLG
Annual Report and Financial Statements
for the year ended 31 May 2019

My Canine Companion CLG

CONTENTS

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

My Canine Companion CLG

DIRECTORS AND OTHER INFORMATION

Directors

Jonathan Madden
Anthony Daly
Paul Gaskell
Tanya Weekes (Appointed 10 April 2019)
Niamh Liston (Appointed 10 April 2019)
Sean Murphy (Appointed 4 May 2019)
Angela Murphy (Appointed 4 May 2019)
John Kennedy (Appointed 4 May 2019)
Mark Duffy (Appointed 4 May 2019)
Ronan Murphy (Appointed 4 May 2019)

Company Secretary

Breffni O'Rourke

Company Number

500065

Charity Number

CHY 20023

Registered Office and Business Address

Unit 1-2,
Breffni Court,
Watercourse Road,
Cork
Co Cork
T23 HK59
Ireland

Auditors

T A Sheehan & Co
Copley Street
Cork
Ireland

Bankers

Allied Irish Banks Plc,
Blarney,
Co. Cork.

Solicitors

Charles C Daly & Company
2 Westbourne Place
Kilgarvan
Cobh
Co. Cork
Ireland

My Canine Companion CLG

DIRECTORS' REPORT

for the year ended 31 May 2019

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

Principal Activity and Review of the Business

The principal activity is the provision of a range of dog related services to enhance the lives of individuals with disabilities.

The Company is limited by guarantee not having a share capital.

My Canine Companion CLG is an Irish registered charity (Charity Registration Number - 20023). My Canine Companion CLG is committed to enriching the lives of people with disabilities, particularly autism by the training and placement of highly skilled service dogs for safety, independence and companionship.

The organisation was again led by a board of directors, by the CEO and co-founder Niall Ruddy and by the Operations Manager and co-founder Cliona O'Rourke.

Cliona, with over 20 years' experience, is a world leader in the area of assistance dogs and in 2004 was the first person in Europe to train a dog specifically for a child with autism. The company's management are backed by a highly professional and committed staff of 10 comprising 4 full time and 6 part time staff. The company also relies on a network of volunteers nationwide and is extremely grateful for their continued assistance.

As each child is different, the organisation provides an outstanding customised service to meet the specific needs of each family. The company works with children with a range of difficulties, many with dual diagnoses of autism and downs syndrome and with others who have a range of physical difficulties. The company adapts the service to meet the client's needs.

Year's Achievements

1. My Canine Companion CLG was again Ireland's largest service provider to children with autism, qualifying over 60% of the total assistance dogs this year. In the year ending 31 May 2019 My Canine Companion CLG qualified 47 assistance dogs who are now changing the lives of 47 families across Ireland.

The company now has over 250 qualified assistance dogs working with children and young adults with autism.

2. The company's innovative puppy programme has gone from strength to strength during the year. This is a unique approach developed by the company. The programme differs from traditional approaches as the puppies are placed directly into the family of the service user enabling the pup to grow up with their respective child. This allows a bond to develop over time and also empowers parents, involving them in the process from the very start. This programme has a high success rate with over 90% of puppies going on to become qualified assistance dogs. This compares to an approximate 50% industry success rate with traditional approaches to training.

3. My Canine Companion CLG continued developing its own breeding programme and by year end the company was breeding the vast majority of its own assistance dogs. All the dogs are bred in the most ethical manner and in accordance with best practice.

4. My Canine Companion CLG continued to develop its schools programme to raise awareness of autism in primary and secondary schools and staff visited over 50 schools during the year teaching children about what the company does and giving them an understanding of autism.

5. The charity commenced a pilot programme in a school in Kenmare where one of the company's dogs was placed full time in the school helping both children on the spectrum and neuro typical children with other difficulties around anxiety, transition, etc. This has been hugely successful, and the company plans to further develop the programme and roll it out to more schools in the future.

Financial

The year ending 31 May 2019 was a particularly strong year with income increasing by 47% on previous year. This was largely due to a successful campaign in becoming one of the Dublin Airport Authority's Charity of the Year. Expenditure increased by 9% in line with the board expectations.

Accreditation

Following several months of preparation by the staff of My Canine Companion CLG, the company was awarded accreditation to Assistance Dogs International on December 12th 2019.

Assistance Dogs International standards have become the benchmarks to measure excellence in the assistance dog industry. Assistance dog users trust their lives and safety to their dogs so everything related to the training of both the dogs and people must meet extraordinary criteria.

Full accreditation with Assistance Dogs International represents a significant achievement for the staff and management of My Canine Companion CLG. It is indicative of the company's programme of strong commitment to upholding the highest professional standards of excellence within the assistance dog industry.

General Data Protection Regulations

During the year My Canine Companion CLG developed a new in-house system for the charity and installed its own server. This is a state-of-the-art system and has obvious GDPR and operational benefits.

Structure Governance and Management

The organisation is a charitable company limited by guarantee. The charity was established under a constitution which established the objects and powers of the charitable company and is governed under this constitution and

My Canine Companion CLG

DIRECTORS' REPORT

for the year ended 31 May 2019
managed by the board of directors.

The charity has a board comprising eleven directors which meets on a monthly basis and is responsible for the strategic direction of the organisation.

The board of directors include professionals in the legal, financial, IT, policing, civil service and self employed areas. The board also includes some service users who are able to provide a unique insight into the charity's work. The charity is run day to day by the CEO and the Operations Manager.

Future Plans

The company's plans for the coming year include the following:

1. The opening of the company's waiting list. The company currently has over 2,000 expressions of interest since the list closed.
2. To remain the largest provider of assistance dogs to children and young adults with autism in Ireland.
3. To further develop therapy services enabling the company to help a wider range of people who can benefit from its services.
4. The completion of a five year strategic plan setting out the company's goals for the medium term.
5. The expansion of the schools programme both in the area of awareness and therapies.
6. The expansion of the successful breeding programme and the achievement of the goal to breed all of the company's own dogs by year end May 2020.

Principal Risks and Uncertainties

The principal risks and uncertainties facing the company revolve around funding and around regulation and governance. The directors and management attempt to mitigate funding risks by careful management of the client applicant list and by prudent budgetary management of cash resources. A larger, stronger board of directors has recently been appointed and the directors are striving to ensure best practice in the operation of the company in relation to regulation and governance. The directors and management are in the process of implementing the recommendations of a recently prepared report and this process will help to minimise the risks and uncertainties involved.

Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €116,662 (2018 - €(13,053)).

At the end of the year, the company has assets of €274,349 (2018 - €136,383) and liabilities of €63,940 (2018 - €42,636). The net assets of the company have increased by €116,662.

My Canine Companion CLG

DIRECTORS' REPORT

for the year ended 31 May 2019

Directors and Secretary

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

Jonathan Madden
Anthony Daly
Paul Gaskell
Tanya Weekes (Appointed 10 April 2019)
Niamh Liston (Appointed 10 April 2019)
Sean Murphy (Appointed 4 May 2019)
Angela Murphy (Appointed 4 May 2019)
John Kennedy (Appointed 4 May 2019)
Mark Duffy (Appointed 4 May 2019)
Ronan Murphy (Appointed 4 May 2019)

The secretary who served throughout the year was Breffni O'Rourke.

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/05/19	Number Held At 01/06/18
Jonathan Madden		-	-
Anthony Daly		-	-
Paul Gaskell		-	-
Tanya Weekes		-	-
Niamh Liston		-	-
Sean Murphy		-	-
Angela Murphy		-	-
John Kennedy		-	-
Mark Duffy		-	-
Ronan Murphy		-	-
		<u> </u>	<u> </u>

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

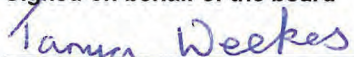
Auditors

The auditors, T A Sheehan & Co have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.


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 Unit 1-2, Breffni Court, Watercourse Road, Cork, Co Cork T23 HK59.

Signed on behalf of the board


Tanya Weekes
Director

21 February 2020


Niamh Liston
Director

21 February 2020

My Canine Companion CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 May 2019

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

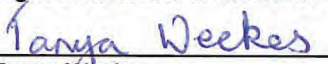
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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


- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Signed on behalf of the board


Tanya Weekes
Tanya Weekes
Director

21 February 2020


Niamh Liston
Niamh Liston
Director

21 February 2020

INDEPENDENT AUDITOR'S REPORT

to the Members of My Canine Companion CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of My Canine Companion CLG ('the company') for the year ended 31 May 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".

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 May 2019 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 My Canine Companion CLG

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

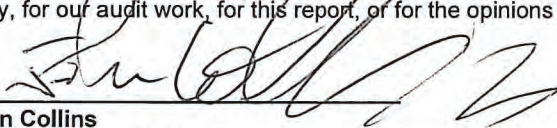
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



John Collins
for and on behalf of
T A SHEEHAN & CO
Statutory Audit Firm
Copley Street
Cork
Ireland

21 February 2020

My Canine Companion CLG

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.

My Canine Companion CLG
INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 May 2019

	Notes	2019 €	2018 €
Income	5	538,627	367,567
Expenditure		(421,965)	(380,620)
Surplus/(deficit) on ordinary activities before tax		116,662	(13,053)
Tax on surplus/(deficit) on ordinary activities	8	-	-
Surplus/(deficit) for the year		116,662	(13,053)
Total comprehensive income		116,662	(13,053)

My Canine Companion CLG
BALANCE SHEET

as at 31 May 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	9	50,465	23,569
Current Assets			
Debtors	10	3,792	800
Cash and cash equivalents		220,092	112,014
		223,884	112,814
Creditors: Amounts falling due within one year	11	(63,940)	(42,636)
Net Current Assets		159,944	70,178
Total Assets less Current Liabilities		210,409	93,747
Reserves			
Income and expenditure account		210,409	93,747
Members' Funds		210,409	93,747

Approved by the board on 21 February 2020 and signed on its behalf by:

Tanya Weekes
Tanya Weekes
Director

Niamh Liston
Niamh Liston
Director

My Canine Companion CLG
RECONCILIATION OF MEMBERS' FUNDS
as at 31 May 2019

	Retained surplus	Total
	€	€
At 1 June 2017	106,800	106,800
Deficit for the year	(13,053)	(13,053)
At 31 May 2018	93,747	93,747
Surplus for the year	116,662	116,662
At 31 May 2019	210,409	210,409

My Canine Companion CLG
CASH FLOW STATEMENT

for the year ended 31 May 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Surplus/(deficit) for the year		116,662	(13,053)
Adjustments for:			
Depreciation		9,152	4,646
Surplus/deficit on disposal of tangible fixed assets		-	3,125
		<u>125,814</u>	<u>(5,282)</u>
Movements in working capital:			
Movement in debtors		(2,992)	-
Movement in creditors		21,454	1,118
		<u>144,276</u>	<u>(4,164)</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(36,048)	(15,670)
Receipts from sales of tangible fixed assets		-	1,000
		<u>(36,048)</u>	<u>(14,670)</u>
Net cash used in investment activities		(36,048)	(14,670)
Net increase/(decrease) in cash and cash equivalents		108,228	(18,834)
Cash and cash equivalents at beginning of financial year		109,214	128,048
Cash and cash equivalents at end of financial year	16	<u>217,442</u>	<u>109,214</u>

My Canine Companion CLG

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 May 2019

1. GENERAL INFORMATION

My Canine Companion CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Unit 1-2,, Breffni Court,, Watercourse Road,, Cork, Co Cork, T23 HK59, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the year ended 31 May 2019 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 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" issued by the Financial Reporting Council.

Income

Turnover comprises the receipt of donations, moneys raised from various fundraising events, from once off donations and also from the profits generated by the company's charity shop.

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.50% Straight line
Motor vehicles	-	12.50% 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.

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.

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 does not currently operate a pension scheme. However, the company provides access to a PRSA for all of its employees, thereby complying with Irish law.

My Canine Companion CLG

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 May 2019

Taxation and deferred taxation

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

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 company's income is derived from fundraising activities, special events and donations.

During the period under review, the company received a one-off large donation of €100,000 from the Dublin Airport Authority charity fund. This was awarded in 2017 as the charity was deemed 'Charity of the Year' for that year but the funds were only received during this period.

6. OPERATING SURPLUS/(DEFICIT)

	2019	2018
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible fixed assets	9,152	4,646
Surplus/(deficit) on disposal of tangible fixed assets	-	3,125
	<u> </u>	<u> </u>

My Canine Companion CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 May 2019

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2019 Number	2018 Number
Employee	10	11
The staff costs comprise:		
	2019 €	2018 €
Wages and salaries	220,572	192,655
Social welfare costs	23,388	20,033
	<u>243,960</u>	<u>212,688</u>

8. TAX ON SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES

	2019 €	2018 €
Analysis of charge in the year		
Current tax:		
Corporation tax	-	-
	<u>-</u>	<u>-</u>

No charge to tax arises as the company is exempt from taxation as it is a registered charity. the company's charities registration number (CRN) is 20023.

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 June 2018	7,370	29,800	37,170
Additions	36,048	-	36,048
At 31 May 2019	<u>43,418</u>	<u>29,800</u>	<u>73,218</u>
Depreciation			
At 1 June 2018	4,187	9,414	13,601
Charge for the year	5,427	3,725	9,152
At 31 May 2019	<u>9,614</u>	<u>13,139</u>	<u>22,753</u>
Net book value			
At 31 May 2019	<u>33,804</u>	<u>16,661</u>	<u>50,465</u>
At 31 May 2018	<u>3,183</u>	<u>20,386</u>	<u>23,569</u>

My Canine Companion CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 May 2019

9.1. TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 June 2017	6,500	20,500	27,000
Additions	870	14,800	15,670
Disposals	-	(5,500)	(5,500)
At 31 May 2018	<u>7,370</u>	<u>29,800</u>	<u>37,170</u>
Depreciation			
At 1 June 2017	3,266	7,064	10,330
Charge for the year	921	3,725	4,646
On disposals	-	(1,375)	(1,375)
At 31 May 2018	<u>4,187</u>	<u>9,414</u>	<u>13,601</u>
Net book value			
At 31 May 2018	<u><u>3,183</u></u>	<u><u>20,386</u></u>	<u><u>23,569</u></u>
At 31 May 2017	<u><u>3,234</u></u>	<u><u>13,436</u></u>	<u><u>16,670</u></u>

10. DEBTORS	2019	2018
	€	€
Other debtors	2,792	800
Prepayments and accrued income	1,000	-
	<u>3,792</u>	<u>800</u>

11. CREDITORS	2019	2018
Amounts falling due within one year	€	€
Bank overdrafts	2,650	2,800
Trade creditors	40,294	17,500
Taxation (Note 12)	8,074	5,616
Other creditors	1,896	7,864
Accruals	11,026	8,856
	<u>63,940</u>	<u>42,636</u>

12. TAXATION	2019	2018
	€	€
Creditors:		
PAYE	<u>8,074</u>	<u>5,616</u>

13. 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.

My Canine Companion CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 May 2019

14. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 May 2019.

15. POST-BALANCE SHEET EVENTS

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

16. CASH AND CASH EQUIVALENTS

	2019	2018
	€	€
Cash and bank balances	220,092	112,014
Bank overdrafts	(2,650)	(2,800)
	<u>217,442</u>	<u>109,214</u>

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 21 February 2020.