

Company Number: 500065

My Canine Companion Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 31 May 2022

T A Sheehan & Co
Statutory Audit Firm
Copley Street
Cork
Ireland

My Canine Companion Company Limited By Guarantee

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My Canine Companion Company Limited By Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Jonathan Madden Anthony Daly Tanya Weekes Niamh Liston Sean Murphy Mark Duffy Ronan Murphy
Company Secretary	Breffni O'Rourke
Company Number	500065
Charity Number	CHY 20023
Registered Office	Unit 1-2, Breffni Court, Watercourse Road, Cork Co Cork T23 HK59 Ireland
Business Address	Unit 8, New Sunbeam Industrial Park, Commons Road, Cork Co Cork T23 HX02 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 Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 May 2022

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

Principal Activity and Review of the Business

The principal activity is the provision of a range of assistance 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 RCN 2007/9147 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.

In another challenging year with Covid 19 the organisation was again led by our board of directors, the part time CEO and co-founder Niall Ruddy and 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 was the 1st person in Europe to train a dog specifically for a child with autism in 2004. The management are backed by a highly professional and committed staff of 10 comprising of 3 full time and 7 part time staff. The company also relies on a network of volunteers nationwide to whom the organisation is extremely grateful.

We, as a board, commend both our staff and our volunteers for their tremendous work during this difficult year.

As each child is different, the organisation provides an outstanding customised service to meet the specific needs of each family. We work with children with a range of difficulties, many with dual or multiple diagnoses, and/or children with physical difficulties. We adapt our service to meet the clients' needs.

Year's Achievements:

1. My Canine Companion continued to be Ireland's largest service provider of service dogs to children with autism maintaining our service level throughout the year.
2. Our innovative puppy programme has gone from strength to strength. This is a unique approach developed by My Canine Companion. The programme differs from traditional approaches as our puppies are placed directly into the family of our service users enabling the pup to grow up with their respective child they will be working with. This allows a bond to develop over time and empowers parents involving them the process from the very start. This programme has a success rate of over 90% of our puppies going on to become qualified assistance dogs. This compares to an approximate 50% industry success rate with traditional approaches to training.
3. MCC completed our move to a fully inhouse breeding programme. This helps to ensure quality and quantity in our supply. All our dogs are bred in the most ethical manner in accordance with best practice and in line with our accreditation to Assistance Dogs International
4. MCC continued to develop our schools programme and we continue to raise awareness of autism in primary and secondary schools, teaching children about what we do and giving them an understanding of autism.
5. Our therapy dog programme increased significantly, and we now have over 30 therapy dogs working with schools in different areas of Ireland. These therapy dogs are placed full time in the school helping both children on the autism spectrum and neuro typical children with other difficulties around anxiety, transitioning etc.

Re-opening of Waiting List

MCC developed a new application process and re-opened our waiting list in June 2022. 70 clients were accepted onto the process from over 2000 applicants. MCC are now committed to opening our lists each year and accepting more up to 100 clients per year onto the process.

We are committed to continued efficiencies and maintaining our service level while endeavouring to increase our numbers as resources allow.

Financial:

The organisation had a strong financial year with our income increasing by 10% on previous year. We continued a prudent approach to expenditure to ensure our service levels were sustained.

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 managed by our board of directors.

The board of directors meet at least on a bi-monthly basis and are responsible for the strategic direction of the organisation.

The board of directors include professionals in the legal, financial, IT, Policing, Self Employed areas. The board also consist of service users providing a unique insight of the charity's work. The charity is run day to day by the CEO and the Operations Manager.

Future Plans:

Our plans for the coming year include

Our plans for the coming year include

1. Opening of our waiting list again in 2023, with over 2,500 expressions of interest for our next intake of clients.
2. Maintain service levels for all our clients continuing to make life changing differences to children and young

My Canine Companion Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 May 2022
adults with autism in Ireland.

3. We plan to further develop our therapy services enabling us to help a wider range of people who can benefit from our services.
4. Expand our schools programme both in awareness and therapies.
5. We will be continuing our successful breeding programme to meet our expanding needs.

Principal Risks and Uncertainties

The principal risks and uncertainties facing the company that revolve around funding and around regulation remain in place. The directors mitigate any risks and uncertainties by operating close budgetary control and by trying as far as possible to match costs to income while attempting to maintain operations in accordance with the company's mission statement. The directors operate under a strong governance policy and under the Charities Governance Code.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €1,219 (2021 - €109,251).

At the end of the financial year, the company has assets of €284,033 (2021 - €301,636) and liabilities of €32,151 (2021 - €50,973). The net assets of the company have increased by €1,219.

Directors and Secretary

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

Jonathan Madden
Anthony Daly
Tanya Weekes
Niamh Liston
Sean Murphy
Mark Duffy
Ronan Murphy

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

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. In addition, in the short term, the company is planning to identify a site to purchase outside the city and to develop an integrated training and therapeutic centre there. The board of directors are of the opinion that this strategy will provide greater benefits to the stakeholders and will help to improve even further the delivery of the company's mission to its stakeholders.

Post Statement of Financial Position Events

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

Political Contributions

The company did not make any disclosable political donations in the current financial year.

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.

Research and Development

The company did not undertake any research and development activities during the year.

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.

My Canine Companion Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 May 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 Unit 8, New Sunbeam Industrial Park, Commons Road, Cork, Co Cork T23 HX02.

Signed on behalf of the board

Jonathan Madden
Director



Date: 21-4-23

Anthony Daly
Director



Date: 21/4/2023

My Canine Companion Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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" 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

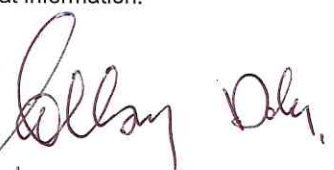
Signed on behalf of the board

Jonathan Madden
Director



Date: 21-4-23

Anthony Daly
Director



Date: 21/4/2023

INDEPENDENT AUDITOR'S REPORT

to the Members of My Canine Companion Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of My Canine Companion Company Limited By Guarantee ('the company') for the financial year ended 31 May 2022 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and 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.

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 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"; 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 6 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.

Emphasis of Matter

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 5 to the financial statements concerning the directors' opinion that it is appropriate to prepare the statutory financial statements on a going concern basis. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of My Canine Companion Company Limited By Guarantee

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.

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 7, 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 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

Date: _____

My Canine Companion Company Limited By Guarantee

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

My Canine Companion Company Limited By Guarantee
INCOME STATEMENT

for the financial year ended 31 May 2022

	Notes	2022 €	2021 €
Income	7	490,791	445,629
Expenditure		(489,572)	(336,378)
Surplus on ordinary activities before tax		1,219	109,251
Tax on surplus on ordinary activities	10	-	-
Surplus for the financial year		1,219	109,251
Total comprehensive income		1,219	109,251

My Canine Companion Company Limited By Guarantee
STATEMENT OF FINANCIAL POSITION
as at 31 May 2022

	Notes	2022 €	2021 €
Non-Current Assets			
Property, plant and equipment	11	53,984	66,679
Current Assets			
Debtors	12	6,704	6,724
Cash and cash equivalents		223,345	228,233
		230,049	234,957
Creditors: amounts falling due within one year	13	(32,151)	(50,973)
Net Current Assets		197,898	183,984
Total Assets less Current Liabilities		251,882	250,663
Reserves			
Retained surplus		251,882	250,663
Members' Funds		251,882	250,663

Approved by the board on 31/3/2023 and signed on its behalf by:

Jonathan Madden
Director

Anthony Daly
Director

My Canine Companion Company Limited By Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2022

	Retained surplus	Total
	€	€
At 1 June 2020	141,412	141,412
Surplus for the financial year	109,251	109,251
At 31 May 2021	250,663	250,663
Surplus for the financial year	1,219	1,219
At 31 May 2022	251,882	251,882

My Canine Companion Company Limited By Guarantee
STATEMENT OF CASH FLOWS
for the financial year ended 31 May 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Surplus for the financial year		1,219	109,251
Adjustments for:			
Depreciation		12,695	13,662
Surplus/deficit on disposal of intangible fixed assets		-	1,564
		<u>13,914</u>	<u>124,477</u>
Movements in working capital:			
Movement in debtors		20	(5,924)
Movement in creditors		(13,999)	10,870
		<u>(65)</u>	<u>129,423</u>
Cash (used in)/generated from operations			
Cash flows from investing activities			
Payments to acquire property, plant and equipment		-	(29,779)
Receipts from sales of intangible assets		-	(1,564)
Receipts from sales of property, plant and equipment		-	2,814
		<u>-</u>	<u>(28,529)</u>
Net cash generated from/(used in) investment activities			
		<u>(65)</u>	<u>100,894</u>
Net (decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at beginning of financial year		223,305	122,411
		<u>223,305</u>	<u>122,411</u>
Cash and cash equivalents at end of financial year	19	<u>223,240</u>	<u>223,305</u>

My Canine Companion Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2022

1. General Information

My Canine Companion Company Limited By Guarantee 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. 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 May 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 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.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, 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 Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2022

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position 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 Statement of Financial Position date.

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 when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Statement.

3. Significant accounting judgements and key sources of estimation uncertainty

In the process of applying its accounting policies, the company is required to make certain estimates, judgements and assumptions that it believes are reasonable based on the information available. These judgements, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognised during the reporting periods presented.

On an ongoing basis, the Company evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known.

Fixtures and fittings (F&F)

The estimated useful life of F&F are based on management's judgement and experience. When management identifies that actual useful economic lives differ marginally from the estimates used to calculate depreciation, that change is adjusted prospectively. Due to the significance of F&F investment to the Company, variations between actual and estimated useful economic lives could impact operating results both positively and negatively, although historically few changes to estimated useful economic lives have been required.

The company is required to evaluate the carrying values of F&F for impairment whenever circumstances indicate, in management's judgement, that the carrying value of such assets may not be recoverable. An impairment review requires management to make subjective judgements concerning the cash flows, growth rates and discount rates of the cash generating units under review.

Motor Vehicles (MV)

The estimated useful life of MV are based on management's judgement and experience. When management identifies that actual useful economic lives differ marginally from the estimates used to calculate depreciation, that change is adjusted prospectively. Due to the significance of MV investment to the Company, variations between actual and estimated useful economic lives could impact operating results both positively and negatively, although historically few changes to estimated useful economic lives have been required.

The company is required to evaluate the carrying values of MV for impairment whenever circumstances indicate, in management's judgement, that the carrying value of such assets may not be recoverable. An impairment review requires management to make subjective judgements concerning the cash flows, growth rates and discount rates of the cash generating units under review.

My Canine Companion Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2022

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. Going concern

The financial statements are prepared on a going concern basis and the directors are satisfied that no material uncertainties were identified in their assessment of the ability of the company to continue as a going concern. Consequently, the financial statements contain no disclosures in relation to material uncertainty in relation to the ability of the company to continue as a going concern.

6. 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 where applicable, we assist with the preparation of the financial statements and also provide company secretarial services when required.

7. Income

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

8. Operating surplus

	2022	2021
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of property, plant and equipment	12,695	13,662
on disposal of intangible fixed assets	-	1,564
Government grants received	-	(87,401)
	<u> </u>	<u> </u>

9. Employees and remuneration

Number of employees

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

	2022	2021
	Number	Number
Employee	12	12
	<u> </u>	<u> </u>

The staff costs comprise:

	2022	2021
	€	€
Wages and salaries	244,194	142,719
Social welfare costs	25,230	15,108
Compensation for loss of office	-	3,286
	<u> </u>	<u> </u>
	<u>269,424</u>	<u>161,113</u>

10. Tax on surplus on ordinary activities

	2022	2021
	€	€
Analysis of charge in the financial 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.

My Canine Companion Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2022

11. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 June 2021	62,484	46,800	109,284
At 31 May 2022	62,484	46,800	109,284
Depreciation			
At 1 June 2021	23,826	18,779	42,605
Charge for the financial year	6,984	5,711	12,695
At 31 May 2022	30,810	24,490	55,300
Net book value			
At 31 May 2022	<u>31,674</u>	<u>22,310</u>	<u>53,984</u>
At 31 May 2021	<u>38,658</u>	<u>28,021</u>	<u>66,679</u>

11.1. Property, plant and equipment prior financial year

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 June 2020	51,205	32,800	84,005
Additions	11,279	18,500	29,779
Disposals	-	(4,500)	(4,500)
At 31 May 2021	62,484	46,800	109,284
Depreciation			
At 1 June 2020	16,015	14,614	30,629
Charge for the financial year	7,811	5,851	13,662
On disposals	-	(1,686)	(1,686)
At 31 May 2021	23,826	18,779	42,605
Net book value			
At 31 May 2021	<u>38,658</u>	<u>28,021</u>	<u>66,679</u>
At 31 May 2020	<u>35,190</u>	<u>18,186</u>	<u>53,376</u>

12. Debtors

	2022 €	2021 €
Trade debtors	-	20
Other debtors	800	800
Prepayments and accrued income	5,904	5,904
	<u>6,704</u>	<u>6,724</u>

My Canine Companion Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 May 2022

13. Creditors	2022	2021
Amounts falling due within one year	€	€
Bank overdrafts	105	4,928
Trade creditors	6,626	6,054
Taxation (Note 14)	16,796	19,172
Other creditors	2,843	2,843
Accruals	5,781	17,976
	<u>32,151</u>	<u>50,973</u>
14. Taxation	2022	2021
	€	€
Creditors:		
PAYE	16,796	19,172
	<u>16,796</u>	<u>19,172</u>
15. 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.		
16. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2022.		
17. Directors' remuneration	2022	2021
	€	€
Compensation for loss of office from company	-	3,286
	<u>-</u>	<u>3,286</u>
18. Events After the End of the Reporting Period		
There have been no significant events affecting the company since the financial year-end.		
19. Cash and cash equivalents	2022	2021
	€	€
Cash and bank balances	223,345	228,233
Bank overdrafts	(105)	(4,928)
	<u>223,240</u>	<u>223,305</u>
20. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on _____.		

MY CANINE COMPANION COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2022

NOT COVERED BY THE AUDITORS REPORT

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

My Canine Companion Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT
for the financial year ended 31 May 2022

	2022	2021
	€	€
Income		
General fundraising and donations	490,791	358,228
Government grants received	-	87,401
	<u>490,791</u>	<u>445,629</u>
Expenditure		
Direct costs	50,570	34,827
Wages and salaries	244,194	142,719
Social welfare costs	25,230	15,108
Compensation for loss of office	-	3,286
Staff training	3,465	28
Rent payable	11,808	11,808
Service charges	-	155
Insurance	3,769	3,687
Light and heat	5,522	4,084
Cleaning, waste and recycling	3,224	2,548
Repairs and maintenance	2,490	205
Printing, postage and stationery	4,641	2,820
Advertising and promotion	1,070	10,381
Fundraising costs	30,175	35,602
Telephone and internet	4,315	3,776
Computer costs	22,730	12,953
Motor expenses	36,971	13,267
Staff travel and other expenses	17,998	11,908
Bank charges	804	521
Discounts received	-	(1,535)
General expenses	170	5,866
Subscriptions	1,883	2,076
Profits/losses on disposal of intangibles	-	1,564
Auditor's remuneration	5,848	5,062
Depreciation	12,695	13,662
	<u>489,572</u>	<u>336,378</u>
Net surplus	<u>1,219</u>	<u>109,251</u>