

SEAL RESCUE IRELAND

(A company limited by guarantee)

**Reports and Financial Statements
for the financial year ended 31 December 2020**

SEAL RESCUE IRELAND
Reports and Financial Statements
for the financial year ended 31 December 2020

Contents

| | |
|--|-----------|
| Company Information | 2 |
| Directors' Report | 4 |
| Directors' Responsibilities Statement | 7 |
| Independent Auditor's Report | 8 |
| Income and Expenditure Account | 12 |
| Balance Sheet | 13 |
| Notes to the Financial Statements | 14 |
| Detailed Income and Expenditure Account | 21 |

SEAL RESCUE IRELAND
COMPANY INFORMATION
for the financial year ended 31 December 2020

DIRECTORS

Ellen De Vos
Peter Hughes
Alexandra McMillan
Samira Nicolo
Ciaran O'Sullivan
Neil Walton

SECRETARY

Alexandra McMillan

REGISTERED OFFICE

The Centre
Courtown Harbour
Gorey
Wexford
Ireland

COMPANY NUMBER

539991

AUDITOR

Beyond Accounting Limited
29 Holles Place
Dublin 2
D02 YY46
Ireland

BANKERS

Bank of Ireland
Gorey
Wexford
Co. Wexford
Ireland

Permanent TSB
Unit 19 Liffey Valley SC,
Quarryvale
Dublin 22
Ireland

SEAL RESCUE IRELAND

**COMPANY INFORMATION (continued)
for the financial year ended 31 December 2020**

SOLICITORS

Louise Corrigan Associates
4 Upper Pembroke Street
Dublin 2
D02 VN24
Ireland

Morrin & McConnell Solicitors
Trident House
Dublin Road
Naas
Co. Kildare
W91 VY6W
Ireland

SEAL RESCUE IRELAND
DIRECTORS' REPORT
for the financial year ended 31 December 2020

The directors present their annual report and the audited financial statements for Seal Rescue Ireland (the "Company") for the financial year ended 31 December 2020. The Company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and this report has been prepared in accordance with the small companies regime.

PRINCIPAL ACTIVITIES

The principal activity of the Company is the rescue, rehabilitation and release of sick, injured and orphaned seals in Ireland. The rescue centre also provides educational experiences for visitors to the centre.

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

BUSINESS REVIEW AND RESULTS

Turnover for the financial year amounted to €378,907 (2019: €431,622). The Company earned a surplus after taxation totalling €148,923 (2019: €180,670).

The net current asset position of the Company as at the financial year end amounted to €588,888 (2019: net current asset €437,065).

The net asset position of the Company as at the financial year end amounted to €592,253 (2019: net asset €443,329).

No dividend was paid for the current financial year (2019: €Nil).

FUTURE DEVELOPMENTS

There are no plans to materially change the Company's activities in the future.

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors have identified that the key risks and uncertainties the charity faces relate to the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation.

The charity mitigates these risks as follows:

- The charity continually monitors the level of activity, prepares and monitors budgets, targets and projections.
- The charity has a policy of maintaining significant cash reserves and it has also developed a strategic plan which will allow for the diversification of funding and activities; and
- The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety for staff, volunteers, clients and visitors to the centre.

SEAL RESCUE IRELAND
DIRECTORS' REPORT (continued)
for the financial year ended 31 December 2020

DIRECTORS

The directors, who served during the financial year and to the date of this report except as noted, were as follows:

| | |
|--------------------|-------------------------------|
| Ellen De Vos | (Appointed 14 May 2021) |
| Peter Hughes | (Appointed 28 September 2020) |
| Alexandra McMillan | |
| Samira Nicolo | (Appointed 14 May 2021) |
| Colin O'Leary | (Resigned 28 September 2020) |
| Ciaran O'Sullivan | |
| Melanie Robinson | (Resigned 14 May 2021) |
| Neil Walton | (Appointed 14 May 2021) |

SECRETARY

The secretary, who served during the financial year and to the date of this report except as noted, was as follows:

Alexandra McMillan

DIRECTORS' AND SECRETARY'S INTERESTS AND DEBENTURES

The directors and secretary of the Company who held office at 31 December 2020 had no beneficial interest in the Company at 31 December 2020 or at 01 January 2020.

GOING CONCERN

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

EVENTS AFTER THE BALANCE SHEET DATE

Details of significant events since the balance sheet date are contained in the note 12 to the financial statements.

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at The Centre, Courtown Harbour, Gorey, Wexford, Ireland.

SEAL RESCUE IRELAND

DIRECTORS' REPORT (continued)

for the financial year ended 31 December 2020

RESERVES POLICY

The charity has a reserves policy to maintain funds for operational working capital whilst in the long term accumulating funds for long term capital projects.

AUDITORS

The auditors, Beyond Accounting Limited, who were appointed during the financial year continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board of Directors and signed on its behalf by:



Peter Hughes
Director

29 October 2021



Alexandra McMillan
Director

SEAL RESCUE IRELAND

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Income and Expenditure Account, the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business. The directors confirm that they have made available to Beyond Accounting, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements. The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 2020-12-31.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SEAL RESCUE IRELAND
for the financial year ended 31 December 2020**

Report on the audit of the financial statements

Opinion on the financial statements of Seal Rescue Ireland (the 'Company')

In our opinion the Company's financial statements:

- Give a true and fair view of the assets, liabilities and financial position of the Company as at financial year end date and of the surplus of the Company for the financial year then ended; and
- Have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- The Income and Expenditure Account;
- The Balance Sheet; and
- The related notes 1 to 15, including a summary of significant accounting policies as set out in note 1.

The relevant 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 ("the relevant financial reporting framework").

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 the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 15 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SEAL RESCUE IRELAND (continued)
for the financial year ended 31 December 2020**

Other information

The directors are responsible for the other information. The other information comprises the information included in the Reports and Financial Statements, 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.

Responsibilities of directors

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 otherwise comply with the Companies Act 2014, and for such internal control as the directors 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 going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SEAL RESCUE IRELAND (continued)
for the financial year ended 31 December 2020**

- 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 the auditor's report. However, future events or conditions may cause the entity 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 the auditor identifies during the audit.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- 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.
- In our opinion the information given in the Directors' Report is consistent with the financial statements and the Directors' Report has been prepared in accordance with the Companies Act 2014.

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 material misstatements in the Directors' Report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SEAL RESCUE IRELAND (continued)
for the financial year ended 31 December 2020**

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Rory Finegan

For and on behalf of

Beyond Accounting Limited

Chartered Accountants and Statutory Auditor

29 Holles Place

Dublin 2

D02 YY46

Ireland

29 October 2021

SEAL RESCUE IRELAND
INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2020

| | 2020 | 2019 |
|--|------------------|------------------|
| | € | € |
| Turnover | 378,907 | 431,622 |
| Cost of sales | (66,911) | (89,987) |
| Gross income | 311,996 | 341,635 |
| Administrative expenses | (213,604) | (160,965) |
| Other operating income | 50,531 | 0 |
| Operating surplus and surplus before taxation | 148,923 | 180,670 |
| Tax on surplus on ordinary activities | 0 | 0 |
| Surplus for the financial year | 148,923 | 180,670 |

SEAL RESCUE IRELAND
BALANCE SHEET
As at 31 December 2020

| | Note | 2020 € | 2019 € |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 7 | 3,365 | 6,264 |
| | | <u>3,365</u> | <u>6,264</u> |
| Current assets | | | |
| Stocks | 8 | 26,600 | 19,729 |
| Debtors | 9 | 2,164 | 0 |
| Cash at bank and in hand | 10 | 566,197 | 429,904 |
| | | <u>594,961</u> | <u>449,633</u> |
| Creditors | | | |
| Amounts falling due within one year | 11 | (6,073) | (12,568) |
| | | <u>588,888</u> | <u>437,065</u> |
| Net current assets | | <u>592,253</u> | <u>443,329</u> |
| Total assets less current liabilities | | <u>592,253</u> | <u>443,329</u> |
| Net assets | | <u>592,253</u> | <u>443,329</u> |
| Reserves | | | |
| Income and Expenditure account | | <u>592,253</u> | <u>443,329</u> |
| Total reserves | | <u>592,253</u> | <u>443,329</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements of Seal Rescue Ireland (registered number: 539991) were approved and authorised for issue by the Board of Directors on 29 October 2021. They were signed on its behalf by:



Peter Hughes
Director



Alexandra McMillan
Director

SEAL RESCUE IRELAND
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

Seal Rescue Ireland (the Company) is a private company, limited by guarantee, registered in Ireland under the Companies Act 2014. The address of the registered office is The Centre, Courtown Harbour, Gorey, Wexford, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Seal Rescue Ireland is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Unrestricted Funds

The company funds are all unrestricted funds. Unrestricted Funds represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

SEAL RESCUE IRELAND

NOTES TO THE FINANCIAL STATEMENTS (continued) for the financial year ended 31 December 2020

Tangible fixed assets /

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

- Plant and Machinery - 25%
- Vehicles - 12.5%

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

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.

SEAL RESCUE IRELAND

NOTES TO THE FINANCIAL STATEMENTS (continued)

for the financial year ended 31 December 2020

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

The Covid-19 wage subsidy has been recognised separately as 'other operating income' as it is not an ordinary funding source for the company.

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 21315. The charity is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997" therefore income tax refunds arising from donors exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expensed as incurred.

2. Critical accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis

SEAL RESCUE IRELAND
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2020

3. Employees

| | 2020 | 2019 |
|--|---------------|---------------|
| | Number | Number |
| Monthly average number of persons employed by the Company during the year, including directors | 4 | 4 |

4. Breakdown of Income

| | 2020 | 2019 |
|-----------------------|----------------|----------------|
| | € | € |
| Grants | 27,289 | 25,324 |
| Donations & Adoptions | 146,881 | 166,604 |
| Shop Income | 52,142 | 134,636 |
| Sponsorship | 7,500 | 18,928 |
| Membership | 28,761 | 11,986 |
| Fundraiser events | 5,367 | 9,645 |
| Education | 47,658 | 5,701 |
| Volunteers | 29,358 | 34,933 |
| Intern housing | 28,532 | 16,711 |
| Other income | 5,419 | 7,154 |
| | 378,907 | 431,622 |

5. Breakdown of Direct Cost

| | 2020 | 2019 |
|----------------|---------------|---------------|
| | € | € |
| Shop Purchases | 24,218 | 78,874 |
| Animal Feed | 20,798 | 8,750 |
| Animal Welfare | 21,895 | 4,350 |
| | 66,911 | 91,974 |

SEAL RESCUE IRELAND
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2020

6. Grants

| | 2020 | 2019 |
|---|---------------|---------------|
| | € | € |
| Department of Agriculture Food and the Marine, Animal Welfare Grant | 16,500 | 15,000 |
| Department of Employment Affairs and Social Protection | 0 | 0 |
| Wexford County Council | 900 | 1,655 |
| Tipperary County Council | 0 | 300 |
| Clean Coast An Taisce | 0 | 199 |
| Repak & Voice Recycling Ambassador Programme | 0 | 0 |
| Lush Cosmetics | 0 | 7,190 |
| Other | 1,489 | 980 |
| Local Authority Water Programme | 400 | 0 |
| Department of Housing | 8,000 | 0 |
| | 27,289 | 25,324 |

Department of Agriculture Food and the Marine, Animal Welfare Grant:

The organisation was approved a payment of €16,500 for the 2020 year. The money was taken as income for the year and was used towards Service Provision/Charitable Activity: Animal Welfare.

Wexford County Council & Tipperary County Council:

Wexford County Council granted a total of €900 in grants in the 2020 year.

Local Authority Water Programme:

Local Authority Water Programme granted a total of €400 in grants in the 2020 year.

Department of Housing:

Department of Housing granted a total of €8,000 in grants in the 2020 year.

SEAL RESCUE IRELAND
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2020

7. Tangible assets

| | Plant and machinery | Vehicles | Total |
|---------------------------------|------------------------|--------------|---------------|
| | € | € | € |
| Cost | | | |
| At 01 January 2020 | 11,699 | 3,550 | 15,249 |
| Additions | 536 | 0 | 536 |
| At 31 December 2020 | 12,235 | 3,550 | 15,785 |
| Accumulated depreciation | | | |
| At 01 January 2020 | 7,209 | 1,776 | 8,985 |
| Charge for the financial year | 2,991 | 444 | 3,435 |
| At 31 December 2020 | 10,200 | 2,220 | 12,420 |
| Net book value | | | |
| At 31 December 2020 | 2,035 | 1,330 | 3,365 |
| At 31 December 2019 | 4,490 | 1,774 | 6,264 |

8. Stocks

| | 2020 | 2019 |
|--------|--------|--------|
| | € | € |
| Stocks | 26,600 | 19,729 |

Stock relates to items held for the gift shop at Seal Rescue Ireland's base. Items such as cuddly toys, stationery and clothing are part of the stock included.

9. Debtors

| | 2020 | 2019 |
|--------------------------------|--------------|----------|
| | € | € |
| Prepayments and accrued income | 459 | 0 |
| VAT recoverable | 1,705 | 0 |
| | 2,164 | 0 |

10. Cash and cash equivalents

| | 2020 | 2019 |
|--------------------------|---------|---------|
| | € | € |
| Cash at bank and in hand | 566,197 | 429,904 |

SEAL RESCUE IRELAND
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2020

11. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|---------------------|----------------------|
| | € | € |
| Trade creditors | 3,803 | 6,550 |
| Accruals | 1,500 | 3,620 |
| Other taxation and social security | 770 | 2,398 |
| | <u>6,073</u> | <u>12,568</u> |

12. Events after the Balance Sheet date

The ongoing COVID-19 pandemic is considered to be a significant event after the Balance Sheet date. The long-term effects of the pandemic on the company are uncertain and the directors continue to monitor the situation.

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 even 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 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.

14. Income and Expenditure account

| | 2020 | 2019 |
|----------------------|-------------|-------------|
| | € | € |
| At 1 January 2020 | 443,329 | 263,406 |
| Surplus for the year | 148,924 | 184,290 |
| At 31 December 2020 | 592,253 | 447,696 |

All Reserves are General Reserves and are Unrestricted Funds.

Unrestricted Funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for any other purposes. Such funds may be held in order to finance working capital or capital expenditure.

15. Provisions available for 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 assist with the preparation of the financial statements.

SEAL RESCUE IRELAND
Detailed Income and Expenditure Account
for the financial year ended 31 December 2020
(Not covered by the Independent Auditor's Report)

SEAL RESCUE IRELAND
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2020

| | 2020 | 2019 |
|--|-------------------------|-------------------------|
| | € | € |
| Turnover | | |
| Income | <u>378,907</u> | <u>431,622</u> |
| Cost of sales | | |
| Direct costs | <u>(66,911)</u> | <u>(89,987)</u> |
| | <u>(66,911)</u> | <u>(89,987)</u> |
| Gross surplus | <u>311,996</u> | <u>341,635</u> |
| Gross surplus percentage | <u>82.34%</u> | <u>79.15%</u> |
| Administrative expenses | | |
| Wages and salaries | (82,613) | (63,121) |
| Social security costs | (5,163) | (6,912) |
| Recruitment | (330) | (260) |
| Volunteer welfare | (30,197) | (22,387) |
| Travel and subsistence | (17) | (1,087) |
| General office | (4,121) | (803) |
| Rent | (43,902) | (15,142) |
| Light and heat | (8,456) | (7,223) |
| Computer expenses | (2,037) | (175) |
| Internet, telephone and fax | (4,117) | (3,337) |
| Printing, postage and stationery | (346) | (359) |
| Bank charges | (6,786) | (6,541) |
| Insurance | (3,579) | (2,358) |
| Depreciation | (3,435) | (3,368) |
| Motor expenses | (5,596) | (12,494) |
| Repairs and maintenance | (1,889) | (3,031) |
| Donations | (1,451) | 0 |
| Accountancy fees | (2,183) | (2,104) |
| Legal and professional fees | (651) | (1,574) |
| Consultancy | (2,280) | (1,000) |
| Advertising and PR | (3,291) | (5,640) |
| General | <u>(1,164)</u> | <u>(2,049)</u> |
| | <u>(213,604)</u> | <u>(160,965)</u> |
| Other operating income | | |
| Government grants receivable | <u>50,531</u> | <u>0</u> |
| Operating surplus and surplus before taxation | <u>148,923</u> | <u>180,670</u> |