

Company Number: 539991

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2017

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Financial Statements	13 - 16
Supplementary Information on Income and Expenditure Account by Cost Centre	18

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

DIRECTORS AND OTHER INFORMATION

Directors

Ciaran O' Sullivan
Alexandra McMillan
Neil Walton (Resigned 26 June 2017)
Melanie Robinson
Vanessa Meadow Greenwood (Resigned 28 February 2017)
Colin O'Leary (Appointed 23 March 2018)

Company Secretary

Alexandra McMillan

Company Number

539991

Charity Number

21315

Registered Office

The Centre,
Courtown Harbour
Gorey,
Co. Wexford

Business Address

Inish,
Seamount,
Courtown,
Co. Wexford

Auditors

John B Sheehy & Co
Chartered Accountants and Registered Auditors
Waterside
Dingle
Co Kerry

Bankers

Bank Of Ireland,
Gorey,
Co. Wexford.

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

DIRECTORS' REPORT

for the year ended 31 December 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

Principal Activity and Review of the Business

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.

There has been no significant change in these activities during the year ended 31 December 2017.

Against the backdrop of limited resources, the company has provided a rescue service for the rehabilitation and release of sick, injured and orphaned seals in Ireland. The charity with the support of its volunteers has provided this service at a reasonable cost for the year and also generating a surplus of funds for the year that is to be used in future years in the provision of seal rescue services.

Financial Results

The surplus for the year after providing for depreciation amounted to €72,207 (2016 - €53,250).

At the end of the year, the company has assets of €168,806 (2016 - €92,638) and liabilities of €23,478 (2016 - €19,517). The net assets of the company have increased by €72,207.

Directors and Secretary

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

Ciaran O' Sullivan
Alexandra McMillan
Neil Walton (Resigned 26 June 2017)
Melanie Robinson
Vanessa Meadow Greenwood (Resigned 28 February 2017)
Colin O'Leary (Appointed 23 March 2018)

The secretary who served throughout the year was Alexandra McMillan.

The following changes in members took place between 31 December 2017 and the date of signing the financial statements,

Colin O'Leary was appointed director of the company effective date 23/03/2018

The Directors are also members on the company.

In accordance with the Articles of Association, 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. Volunteers 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.

Political Contributions

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

Auditors

The auditors, John B Sheehy & Co, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Research & Development

The company did not engage in any research and development activities during the period.

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

DIRECTORS' REPORT

for the year ended 31 December 2017

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.

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:

â• The charity continually monitors the level of activity, prepares and monitors its 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

â• 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 of staff, volunteers, clients and visitors to the centre.

Statement on Relevant Audit Information

So far as the directors 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.

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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at The Centre, Courtown Harbour, Gorey, Co. Wexford.

Signed on behalf of the board



Ciaran O' Sullivan
Director



Alexandra McMillan
Director

31 October 2018

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

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:

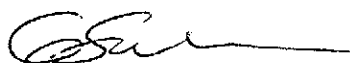
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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.


In so far as the directors are aware:

- 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



Ciaran O' Sullivan
Director



Alexandra McMillan
Director

31 October 2018

INDEPENDENT AUDITOR'S REPORT

to the Members of Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Seal Rescue Ireland ('the company') for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet, 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 December 2017 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 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 Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

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 9, 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 Sheehy

for and on behalf of

JOHN B SHEEHY & CO

Chartered Accountants and Registered Auditors

Waterside

Dingle

Co Kerry

31 October 2018

Seal Rescue Ireland

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.

Seal Rescue Ireland
 (A company limited by guarantee, without a share capital)
INCOME AND EXPENDITURE ACCOUNT
 for the year ended 31 December 2017

	Notes	2017 €	2016 €
Income		186,177	156,439
Expenditure		(113,970)	(103,189)
Surplus for the year	10	<u>72,207</u>	<u>53,250</u>
Total comprehensive income		72,207	53,250
Retained surplus brought forward		73,121	19,871
Retained surplus carried forward		<u>145,328</u>	<u>73,121</u>

Approved by the board on 31 October 2018 and signed on its behalf by:



Claran O' Sullivan
 Director



Alexandra McMillan
 Director

Seal Rescue Ireland
 (A company limited by guarantee, without a share capital)
BALANCE SHEET
 as at 31 December 2017

	Notes	2017 €	2016 €
Fixed Assets			
Tangible assets	6	7,094	3,106
Current Assets			
Stocks	7	8,518	6,626
Debtors	8	1,200	1,200
Cash and cash equivalents		151,994	81,706
		<u>161,712</u>	<u>89,532</u>
Creditors: Amounts falling due within one year	9	(23,478)	(19,517)
Net Current Assets		<u>138,234</u>	<u>70,015</u>
Total Assets less Current Liabilities		<u>145,328</u>	<u>73,121</u>
Reserves			
Income and expenditure account	10	145,328	73,121
Members' Funds		<u>145,328</u>	<u>73,121</u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 31 October 2018 and signed on its behalf by:


 Claran O' Sullivan
 Director


 Alexandra McMillan
 Director

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

CASH FLOW STATEMENT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Surplus for the year		72,207	53,250
Adjustments for:			
Depreciation		1,921	444
		<u>74,128</u>	<u>53,694</u>
Movements in working capital:			
Movement in stocks		(1,892)	(6,626)
Movement in creditors		3,961	5,547
		<u>76,197</u>	<u>52,615</u>
Cash flows from investing activities			
Payments to acquire tangible fixed assets		(5,909)	-
		<u>70,288</u>	<u>52,615</u>
Net increase in cash and cash equivalents		70,288	52,615
Cash and cash equivalents at beginning of financial year		81,706	29,091
Cash and cash equivalents at end of financial year	13	151,994	81,706

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

Seal Rescue Ireland is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is The Centre, Courtown Harbour, Gorey, Co. Wexford, 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 December 2017 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, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named to an income and expenditure account detailing the income and expenditure by nature. Given that the company is a company limited by guarantee the capital and reserves section of the balance sheet has been adapted accordingly to reflect this fact. The directors consider that the layout adapted more correctly reflects the nature of entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would allow the entity to show a true and fair view. 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 invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Income consists of donations and other funds generated by voluntary activities. These are included in the financial statements when received. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered. The main cost of the company are volunteer expenses, which are approved by the company.

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.

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	- 25% Straight line
Motor vehicles	- 12.5% 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.

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow-moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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.

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 sponsorships exceeding €250 per annum are included in unrestricted funds. Irrecoverable value added tax is expensed as incurred.

Government grants

Capital grants received, and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

3. SIGNIFICANT 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

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

4. OPERATING SURPLUS		2017	2016
		€	€
Operating surplus is stated after charging/(crediting):			
Depreciation of tangible fixed assets		1,921	444
Government grants received		<u>(12,000)</u>	<u>(12,000)</u>
5. EMPLOYEES			
The average monthly number of employees, including directors, during the year was as follows:			
		2017	2016
		Number	Number
Office Administrator		<u>1</u>	<u>1</u>
6. TANGIBLE FIXED ASSETS			
	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 January 2017	-	3,550	3,550
Additions	5,909	-	5,909
At 31 December 2017	<u>5,909</u>	<u>3,550</u>	<u>9,459</u>
Depreciation			
At 1 January 2017	-	444	444
Charge for the year	1,477	444	1,921
At 31 December 2017	<u>1,477</u>	<u>888</u>	<u>2,365</u>
Net book value			
At 31 December 2017	<u>4,432</u>	<u>2,662</u>	<u>7,094</u>
At 31 December 2016	<u>-</u>	<u>3,106</u>	<u>3,106</u>
7. STOCKS		2017	2016
		€	€
Finished goods and goods for resale		<u>8,518</u>	<u>6,626</u>
The replacement cost of stock did not differ significantly from the figures shown.			
8. DEBTORS		2017	2016
		€	€
Other debtors		<u>1,200</u>	<u>1,200</u>
9. CREDITORS		2017	2016
Amounts falling due within one year		€	€
Payments received on account		15,740	12,000
Taxation		-	1,617
Accruals		7,738	5,900
		<u>23,478</u>	<u>19,517</u>

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

10. INCOME AND EXPENDITURE ACCOUNT

	2017 €	2016 €
At 1 January 2017	73,121	19,871
Surplus for the year	72,207	53,250
At 31 December 2017	<u>145,328</u>	<u>73,121</u>

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.

11. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2017.

12. POST-BALANCE SHEET EVENTS

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

13. CASH AND CASH EQUIVALENTS

	2017 €	2016 €
Cash and bank balances	<u>151,994</u>	<u>81,706</u>

14. GRANTS

Department of Agriculture Food and the Marine

The organisation was approved a payment of €12,000 for the 2017 year. The money was used towards animal welfare activities in the year. The Department has approved and paid a payment of €12,000 as a contribution towards 2018 year and this money has been carried as an advance payment in the 2017 accounts.

Wexford County Council

Wexford County Council granted €250 under the Amenity & Arts Grants Scheme 2017. This funding scheme is aimed at providing small-scale support to community & voluntary based groups and is designed to assist with a wide variety of projects that promote social inclusion and the building of strong communities. The funding was used for the development of educational amenities in the centre. The €250 awarded was received and expended in the 2017 year.

Clean Coasts - An Taisce

Clean Coasts organises hundreds of beach clean-ups annually mobilising thousands of volunteers, removing considerable quantities of marine litter from our coastline. By promoting and facilitating coastal clean-ups and surveys, Clean Coasts are creating a tangible and immediate improvement on Ireland's coastal environment. Clean Coasts awarded Seal Rescue Ireland €200 as part of their grant funding to further protect conserve the coastline, Seal Rescue Ireland used the money awarded during its beach clean-up and seal release event. The €200 was received and expended in the 2017 year.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 31 October 2018.

SEAL RESCUE IRELAND
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

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

Seal Rescue Ireland

(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	2017 €	2016 €
Income		
Donations & Adoptions	113,537	90,605
Shop Income	57,028	47,912
Wexford County Council	250	750
Clean Coast An Taisce	200	-
Lush Cosmetics Donation	3,162	5,172
Department of Agriculture, Food and the Marine	12,000	12,000
	<u>186,177</u>	<u>156,439</u>
Expenditure		
Animal Feed	19,146	11,358
Shop Purchases	31,148	27,663
Animal Welfare	10,198	3,562
Movement in stock	(1,892)	(6,626)
Wages and salaries	2,365	10,800
Social welfare costs	215	1,161
Rent payable	9,380	8,580
Insurance	3,006	985
Light and heat	4,140	3,143
Cleaning & Waste Disposal	6,172	4,034
Repairs and maintenance	2,322	2,884
Signage, printing, and stationery	2,910	2,559
Advertising	1,124	5,359
Telephone	1,211	2,052
Motor expenses	5,992	8,846
Accountancy	471	-
Bank charges	454	790
Card Fees and Paypal charges	2,114	877
Volunteer Contributions	(38,620)	(35,749)
Volunteer Protective clothing	-	485
Volunteer Welfare	47,118	46,462
General expenses	-	445
Auditor's remuneration	3,075	3,075
Depreciation	1,921	444
	<u>113,970</u>	<u>103,189</u>
Net surplus	<u>72,207</u>	<u>53,250</u>