

Company registration number: 539058

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

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**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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DIRECTORS AND OTHER INFORMATION

Directors	Eoin Cullen Deborah Kenny (Appointed 24/08/20) Alexandra Davey Sharon Lyons (Appointed 24/08/20) Denise Kehoe (Appointed 24/08/20) Dorothy Collins (Appointed 24/08/20) Jenny Spring (Appointed 24/08/20) Janice Shanahan (Appointed 24/08/20) Madeleine Kelly-Owens (Resigned 24/08/20) Claire McMorrow (Resigned 24/08/20)
Secretary	Deborah Kenny
Company number	539058
Registered office	Grafton Buildings 34 Grafton Street Dublin 2
Business address	Old Mill House Moyvalley Enfield Co Kildare
Auditor	Hayden Brown Grafton Buildings 34 Grafton Street Dublin 2
Bankers	Allied Irish Banks plc Cornelscourt Dublin 18
Charity Number	CHY22528

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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DIRECTORS REPORT

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 December 2020.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Eoin Cullen
Deborah Kenny (Appointed 24 August 2020)
Alexandra Davey
Sharon Lyons (Appointed 24 August 2020)
Denise Kehoe (Appointed 24 August 2020)
Dorothy Collins (Appointed 24 August 2020)
Jenny Spring (Appointed 24 August 2020)
Janice Shanahan (Appointed 24 August 2020)
Madeleine Kelly-Owens (Resigned 24 August 2020)
Claire McMorrow (Resigned 24 August 2020)

Principal activities

The principal activity of the company is to set up, finance, promote and operate animal rescue and refuge facilities on a not for profit basis. The company is a registered charity.

Development and performance

The profit for the financial year after providing for depreciation and taxation amounted to €50,748 (2019 - €(1,974)).

Principal risks and uncertainties

The company faces risks and uncertainties, mainly as a result of the Covid-19 pandemic, which would include but are not limited to the current world and local economic downturn, its effect on collections and donations in the area of this company's principal activity and its effect on discretionary consumer spending in general. The directors of the company manage these risks by ensuring that the company has adequate current financial resources which is achieved by matching income with expenditure through fund raising and cost control measures.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Accounting records

The measures taken by the directors 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 implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 13 Palmerstown Avenue, Palmerstown, Dublin 20.

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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DIRECTORS REPORT (CONTINUED)

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

The auditors, Hayden Brown, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 9 April 2021 and signed on behalf of the board by:

Eoin Cullen
Director

Deborah Kenny
Director

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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DIRECTORS RESPONSIBILITIES STATEMENT

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 profit or loss 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 and then apply them consistently;
- make judgments 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 profit or loss 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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE**

Report on the audit of the financial statements

Qualified opinion (limitation of scope)

We have audited the financial statements of My Lovely Horse Animal Rescue Company Limited By Guarantee (the 'company') for the financial year ended 31 December 2020 which comprise the profit and loss account, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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, except for the effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its profit 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 prepared in accordance with the requirements of the Companies Act 2014.

Basis for qualified opinion (limitation of scope)

The company, in common with many similar organisations, derives its income from fund raising, collections and voluntary donations in both cash and kind, which cannot be fully controlled until they are entered into the accounting records. There were no satisfactory auditing procedures which we could adopt to satisfy ourselves that all income had been received and recorded. Accordingly, our examination relating to income was limited to the amounts recorded in the accounting records.

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 Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 9 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 qualified 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE (CONTINUED)**

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 is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and 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 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.

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 the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE (CONTINUED)**

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 management either intends to liquidate the company or to cease operations, 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.

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.
- 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 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.

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 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE (CONTINUED)**

Stephen Brown

For and on behalf of
Hayden Brown
Chartered Accountants and Statutory Audit Firm
Grafton Buildings
34 Grafton Street
Dublin 2

9 April 2021

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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**PROFIT AND LOSS ACCOUNT
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	Note	2020 €	2019 €
Turnover		390,895	358,407
Gross profit		<u>390,895</u>	<u>358,407</u>
Administrative expenses		(397,767)	(379,381)
Other operating income		57,620	19,000
Operating profit/(loss)		<u>50,748</u>	<u>(1,974)</u>
Profit/(loss) before taxation		<u>50,748</u>	<u>(1,974)</u>
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year		<u><u>50,748</u></u>	<u><u>(1,974)</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 12 to 16 form part of these financial statements.

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 €	€	2019 €	€
Current assets					
Debtors	7	4,093		-	
Cash at bank and in hand		63,042		15,062	
		67,135		15,062	
Creditors: amounts falling due within one year					
	8	(13,972)		(12,647)	
Net current assets			53,163		2,415
Total assets less current liabilities			53,163		2,415
Net assets			53,163		2,415
Capital and reserves					
Profit and loss account			53,163		2,415
Members funds			53,163		2,415

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors on 9 April 2021 and signed on behalf of the board by:

Eoin Cullen
Director

Deborah Kenny
Director

The notes on pages 12 to 16 form part of these financial statements.

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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**STATEMENT OF CHANGES IN EQUITY
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	Profit and loss account €	Total €
At 1 January 2019	4,389	4,389
Profit/(loss) for the financial year	(1,974)	(1,974)
Total comprehensive income for the financial year	(1,974)	(1,974)
At 31 December 2019 and 1 January 2020	2,415	2,415
Profit/(loss) for the financial year	50,748	50,748
Total comprehensive income for the financial year	50,748	50,748
At 31 December 2020	53,163	53,163

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Grafton Buildings, 34 Grafton Street, Dublin 2.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

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 he or she is a member or within one year afterward, for the payment of debts and liabilities of the company contracted before he or she ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves, such amount as may be required not exceeding €1.00.

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 1 (2019: 1).

The aggregate payroll costs incurred during the financial year were:

	2020	2019
	€	€
Wages and salaries	14,330	11,869
Social insurance costs	1,138	1,300
	<u>15,468</u>	<u>13,169</u>

6. Appropriations of profit and loss account

	2020	2019
	€	€
At the start of the financial year	2,415	4,389
Profit/(loss) for the financial year	50,748	(1,974)
At the end of the financial year	<u>53,163</u>	<u>2,415</u>

7. Debtors

	2020	2019
	€	€
Prepayments	4,093	-

8. Creditors: amounts falling due within one year

	2020	2019
	€	€
Other creditors including tax and social insurance	1,618	309
Accruals	12,354	12,338
	<u>13,972</u>	<u>12,647</u>

9. Ethical standard - provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements. We also use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.

10. Controlling party

The company is controlled by the directors on behalf of the members.

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

11. Government and local authority funding

During the year, the company received funding totalling €57,620 from the Department of Agriculture, Food and the Marine, Dublin City Council and Offaly County Council for the purpose of fulfilling the Company's charitable objectives, namely to set up, finance, promote and operate animal rescue and refuge facilities on a not for profit basis. The company recognised the full amount of this funding in the income of the company for the year.

12. Comparative figures

Comparative figures have been restated where necessary to provide meaningful comparison with the current year figures. This has no impact on the profit/(loss) reported in previous years.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 9 April 2021.

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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The following pages do not form part of the statutory accounts.

**MY LOVELY HORSE ANIMAL RESCUE COMPANY LIMITED BY GUARANTEE
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**DETAILED PROFIT AND LOSS ACCOUNT
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	€	€
Turnover		
Collections, donations and similar income	366,309	263,139
Bequests (significant)	-	95,268
Shop and similar income	24,586	-
	<u>390,895</u>	<u>358,407</u>
Gross profit	<u>390,895</u>	<u>358,407</u>
Overheads		
Administrative expenses		
Wages and salaries	(14,330)	(11,869)
Employer's PRSI contributions	(1,138)	(1,300)
Research and training	(1,366)	-
Shop expenses	(5,400)	-
Land and field rent	(7,450)	(10,130)
Animal welfare	(8,362)	(3,057)
Feed and similar costs	(104,162)	(79,756)
Insurance	(5,613)	(4,490)
Veterinary and farriers	(123,455)	(120,211)
Fostering	(1,790)	(5,343)
Light and heat	(10,500)	(8,240)
Equipment and tack	(3,825)	(6,684)
Repairs and maintenance	(26,595)	(80,623)
Passports and subscriptions	(4,485)	(4,273)
Stationery and computers	(1,358)	(813)
Telephone and broadband	(7,275)	(6,378)
Computer costs	(1,393)	(812)
Motor and transport	(30,868)	(21,379)
Work and farm subsistence	(15,666)	-
Accountancy fees	-	(390)
Auditors remuneration	(1,210)	(1,210)
Bank charges	(19,256)	(11,923)
General expenses	(2,270)	(500)
	<u>(397,767)</u>	<u>(379,381)</u>
Other operating income		
Government grant income	57,620	19,000
	<u>57,620</u>	<u>19,000</u>
Operating profit/(loss)	50,748	(1,974)
Profit/(loss) before taxation	<u>50,748</u>	<u>(1,974)</u>