Embrace FARM
Support After Injury & Loss

ANNUAL REPORT 2022

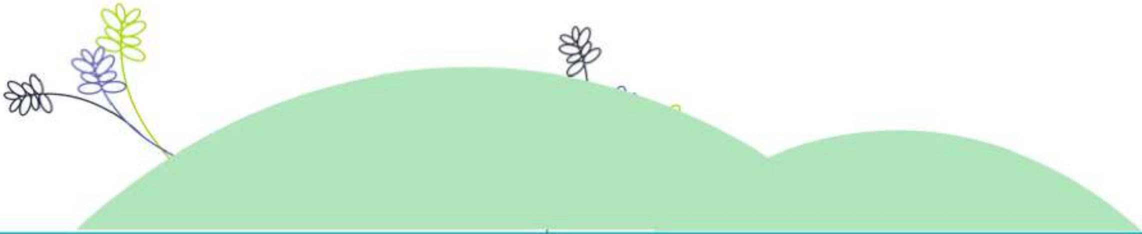
Building a community of support.

Embrace FARM is governed by a voluntary board of directors.

Embrace FARM Company Limited by Guarantee Annual Report and Financial Statements for the financial year ended 30 June 2022

O'Neill Foley Unlimited Company
Chartered Accountants and
Registered Auditors The Brewhouse
Abbey Quarter Kilkenny

Table Of **CONTENTS**



DIRECTORS AND OTHER INFORMATION

Directors

- Brian Rohan
- Padraig Higgins
- Angela Hogan
- Joe Thompson (Resigned 21 May 2022) Pat
- Griffin (Resigned 21 May 2022)
- Seamus Banim (Resigned 21 May 2022)
- Peter Gohery
- William Fahey
- Brigid Quigley (Appointed 14 October 2021)
- Anne Kinsella (Appointed 14 October 2021)

Company Secretary	Angela Hogan
Company Number	564465
Charity Number	20149956
Registered Office	Annegrove Mountrath Co. Laois
Business Address	Annegrove Mountrath Co. Laois

Auditors

O'Neill Foley Unlimited Company
Chartered Accountants and Registered Auditors
The Brewhouse
Abbey Quarter Kilkenny

Bankers

Allied Irish Banks plc
Portlaoise
Laois

Members

Brian Rohan (Chairperson)
Padraig Higgins
Angela Hogan
Joe Thompson
Pat Griffin
Seamus Banim
Peter Gohery
Brigid Quigley

Directors' Report

For Financial Year ended 30 JUNE 2022

The directors present their report and the audited financial statements for the financial year ended 30 June 2022.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 ''The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Embrace Farm Company Limited By Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year ended 30 June 2022.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

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

Mission, Objectves and Strategy

Mission, Objectives and Strategy

Embrace FARM CLG reviewed and drafted their 2021-2024 Strategic Plan with the following vision, mission and values.

Vision

The organisations vision is of a caring, supportive, and non-judgemental community for all affected by farm accidents.

Mission

The mission of Embrace Farm CLG is to grow and sustain a support network for all those affected by farm accidents.

VALUES

Embrace Farm CLG achieves its vision and mission through:

Empathy - Drawing on our personal experience we are always there to help those impacted by farming accidents

Understanding – Based on our personal experiences, we aim to be understanding and supportive to all who need us.

Transparency – We will be compliant with relevant regulations and treat all our partners/stakeholders with integrity.

Guiding and Listening – We are a network for people to 'reach out' to with confidentiality and will offer understanding and support to all who contact us.

Respect – We will respect each other, the people we support and the organisations we work/partner with.

Committed – We are committed to supporting those in need (bereaved, traumatised, overwhelmed) as best as we can.

Inclusive – We will support all of those who need our services.

Person Focused – At the heart of everything we do are bereaved families and survivors.

Activities/Services

Strategy & Operations

Strategic Plan

Embrace FARM continued to follow its strategic plan of developing the charity in a sustainable way during this period. With the guidance of its board of directors the decision was put in place to expand the services of organisation offered to support all types of sudden death and injury affecting farm families in Ireland.

Grant Aid & Development

Following the appointment of a Minister of State with responsibility for Farm Safety, Minister Martin Heydon announced (Autumn 2020) for a call for proposals from interested groups to put forward solutions under the strand of Farm Safety, Health & Wellbeing. Embrace FARM formulated an operational group with IFAC (Financial Advisors), Agricultural Solicitors, Agricultural Consultants Association and the HSE National Office of Suicide Prevention to put in an application for the Embrace FARM Encircle Programme. The Programme would focus on providing individual specialist support services to farm families in the aftermath of a fatal farm accident or suicide or the survivor of a farm accident with life changing injuries. The initial application was submitted to the EIP-Agri Unit of the Department of Agriculture, Food and Marine in Spring of 2021 with the outcome of this due autumn of the same year.

Bereavement Services

Covid-19 continued to impact on services delivered during the Autumn of 2021, however in June 2022 it brought about the return of the Bereaved Widows Residential Weekend. This weekend brings together a group of women who have lost their husbands or partners in farm accidents or other types of sudden death such as suspected suicide, medical emergencies etc. A group of almost 30 women gathered in Laois, where they shared their experiences of grief and loss. The weekend ended with the women attending the annual Remembrance Service with their own families.

Fundraising

Embrace FARM were continued to be supported by the farming community through donations from various fundraisers throughout this calendar year. From tractor runs at Knockbeg College and from the Errill community in Laois, to sponsored cycles from Mizen to Malin Head and around the Ring of Kerry, the charity remains indebted to the kind generosity of its donors and patrons during this time to keep its services going.

Farm Accident Survivor Services

The farm accident survivors group returned to face-to-face meetings in the Autumn of 2021 under the current Covid-19 regulations at that time. Many were delighted to return to this format, as convenient as the online delivery of services were, many felt the connection of meeting others face to face in the group setting was more beneficial to their wellbeing. Counsellor Gina Dowd facilitated this meeting, and unfortunately also stepped off the role of facilitating the group in early 2022. Laois Woman, Eimear Kelly has since taken over the group bringing a fresh perspective to how it connects. The group gathered again in February and April 2022.

Christmas Connection

Traditionally, Embrace FARM continued its tradition in Christmas of 2021 by sending out an Embrace FARM Christmas decoration for the farm families. With over 300 families on the database at this time, we received many photos of the decoration on family trees next to an ornament of the loved one they would be remembering at this time of the year.

Remembrance Service 2022

The Remembrance Service in 2022 welcomed back the farm families affected in person to the annual ecumenical service. With over 400 people in attendance the Church of the Most Holy Rosary in Abbeyleix was packed to hear over 300 names being commemorated at the event. Photos of the lost loved ones were placed on the altar and every family were invited to come forward and light a candle next to these to remember all those past on before their time. The service was broadcasted on RTE 1 the following weekend to an audience of 37500 viewers.

Achievements and Performance

Strategic Goals	Operational Objectives	Achievements & Performance 2021/2022 Financial Year Objectives
Remember those who have lost their lives as a result of farm accidents	Organise appropriate opportunities to remember those who have lost their lives as a result of farm accidents	Organise appropriate opportunities to remember those who have lost their lives as a result of farm accidents
Support families affected by farm accidents	• Be an effective first point of contact for those affected (including extended family and community) • Organise events/activities (including regional) where those affected (including children and young people within the family unit) can network and benefit from mutual support • Proactively connect with new families (including children and young people within the family unit) who have not been involved previously • Maintain and expand a panel of professionals (with defined remit) to provide specialised supports Broaden the network of actively involved farm families available countrywide to listen and provide support • Facilitate the development of alliances and cooperation within the Agri community and other sectors (professional healthcare/well-being organisations) to support those affected by farm accidents	• Appointing a dedicated programme coordinator to deliver the new services offered by the Encircle Programme. • Return to face-to-face support group meetings for farm accident survivors and bereaved widows in the midlands and online to comply with Covid-19 regulations still prevalent at the time. • Expansion of services to welcome other types of sudden death and loss affecting farm families as part of the services offered in the Encircle Programme • Recruitment of a panel of 30 professional mentors to deliver the one-to-one services offered by the Encircle Programme • National campaign informing the agri sector and farm families about the new service Embrace FARM now provides. • Formation of an operational working group to put together the Encircle Programme with IFAC, ACA, NOSP, Rural Support and Agricultural Solicitors.

Achievements and Performance continued

Strategic Goals	Operational Objectives	Achievements & Performance 2021/2022 Financial Year Objectives
Increase profile and public awareness	Develop and implement a Communications and Publicity Policy which addresses: • Key messages for media • Targeting messages at different age groups • Proactive and reactive media engagement • Engagement with social media & podcasts Website content, development, and maintenance • Identification of farm families to engage with media & support for them • Publicity at events/activities (individual and shared; within and without direct control) • Use of name and logo • Conferences/seminars/meetings • Develop and revise as necessary clear concise information and messages about the organisation and its work	Key communications and PR were developed to launch the Encircle Programme and the Remembrance Service in 2022. • 42 Media Placements in this time including print media, radio and TV interviews • 1.1m national reach for pr coverage at this time. • 961,023 regional reach for pr coverage at this time. • Usage of the Encircle Logo with Embrace Branding for service promotion. • Usage of Department of Agriculture branding in promotion of Encircle Programme. • Attendance to Agri events during the financial calendar period. • Review of Communications and Fundraising Plan budgeted for late 2022/2023 (to appear in next financial year.
Operate to the highest standards of governance	Identify and maintain the critical areas for which the organisation needs specific policies and procedures Adhere to requirements relating to compliance and operating standards as set out by relevant organisations	Creation and update of current policies to coincide with the expansion of services. Usage of Risk Register to comply with Governance Code. Submission of accounts to the CRO and charities regulator.

Achievements and Performance continued

Strategic Goals	Operational Objectives	Achievements & Performance 2021/2022 Financial Year Objectives
Develop and continually improve the supports for farm families in a phased way	• Develop and continually improve the supports for farm families in a phased way Identify possible areas for expansion of supports (including other situations/circumstances/trauma impacting on farm families) • Map the process of contact and flow of information between farm families and Embrace FARM • Assess the impact on the organisation (volunteers, budget etc) of the possible expansion of supports	• Write and implement policies that reflect the growing expansion of the organisation. Look at ways in collaborating with other organisations to raise awareness, create referral opportunities and provide information about the new services Embrace FARM provides. • Procurement of a CRM system to keep track of the communications between farm families and their connection to Embrace FARM. • Provide status reports to funders and internally for project management of the peer-to-peer services and Encircle Programme.

Principal Risks and Uncertainties

The directors consider the following to be principal risks and uncertainties faced by the company:

The risk that the company may not be able to continue as a going concern and the risk that fundraising, and donations may be difficult to maintain due to the current economic position.

These risks are managed by cost control and budgetary measures and by ensuring through the close relationship with the stakeholders that they are kept fully aware of the company requirements.

The company has budgetary and financial reporting procedures to manage ongoing financial risk.

Structure, Governance and Management

Constitution

The charity is registered as a company limited by guarantee not having a share capital CRO registration number 564465. The company was established under a constitution which established the objects and powers of the charity and is governed under its constitution by a board of directors. The company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 197, charity no. CHY21837. The company is registered with the Charities Regulatory Authority and its CRA number is 20149956

Governance

Embrace FARM has welcomed its progression to the Governance Code Compliance set out by the Charities Regulator in 2018. Updating operational policies and risk register to comply with the code have been set out during this financial year and the charity will continue with its commitment to this practice into the future.

Selections, Induction and Elections of Directors
All directors serve in a voluntary capacity and do not receive any remuneration from the company or otherwise for this service.

Selections, Induction and Elections of Directors

All directors serve in a voluntary capacity and do not receive any remuneration from the company or otherwise for this service.

Board rotation

Each director can serve a maximum of two terms, at three years per term starting Jan 2018. Founding members identified as those personally affected by farm accidents - Brian Rohan, Angela Hogan, Padraig Higgins & Peter Gohery, and may continue to serve past two terms, for as long as they so wish. Industry trustees will retire as rotation applies.

As the board does not want to lose all industry trustees at the same time, it was proposed that retirement begins with one trustee retiring beginning in Jan 2020 and each year thereafter. Industry Trustees can each serve a maximum of six years. Changes to Trustees as outlined below for this financial period.

Legal advisor to the board, Aisling Meehan, is co-opted annually onto the board to assist with any matters arising for her expertise.

The Board has agreed that founding members would propose their own replacements which would then be subject to
board approval.

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 Annegrove, Mountrath, Co. Laois.

Board

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

- Brian Rohan
- Padraig Higgins
- Angela Hogan
- Joe Thompson (Resigned 21 May 2022)
- Pat Griffin (Resigned 21 May 2022)
- Seamus Banim (Resigned 21 May 2022)
- Peter Gohery
- William Fahey
- Brigid Quigley (Appointed 14 October 2021)
- Anne Kinsella (Appointed 14 October 2021)

The secretary who served throughout the financial year was Angela Hogan.

Financial Result

The deficit for the financial year after providing for depreciation amounted to €(24, 167) (2021 - €(264)).

At the end of the financial year, the company has assets of €200, 156 (2021 - €120,530) and liabilities of €121,616 (2021 - €17,823). The net assets of the company have decreased by €(24,167).

Embrace Farm CLG had total income of €110,042 in 2022 (2021 - €110,042). Income is mainly derived from fundraising and donations, total unrestricted income received was €110,042 in 2022 (2021 - €110,042). There was < deficit in unrestricted income of €264 which when deducted from the opening balance in reserves gives a closing unrestricted reserves balance of € 101,707

Total Expenditure in Embrace Farm CLG was €198,196 of which €31,703 related to direct event costs, €13,381 related to wages and salaries and €153.112 related to other event costs and the balance related to other general expenses

Reserves Policy

Embrace FARM has a reserves policy that 15% of the year ahead budget will be retained to function the charity fo the first three months of the following year

Restricted Funds

Restricted funds represent funding, grants, donations and sponsorships received which can only be used for particular purposes specified of the donors and binding on the directors. Such purposes are within me over all aims of the charity

Unrestricted funds

Unrestricted Funds represent amounts which may be spent or applied at the discretion of the directors in furtherance of the mission of the company. They may include designated reserves which are earmarked by the directors fol specific projects.

Future Developments

The company plans to continue its present activities.

Strategic Plan 2021-2024 and Beyond

The continued implementation of the current strategic plan will work on until the end of 2023. A contractor will be appointed in late 2023 to review and write a new plan for 2024 onwards.

Post Balance Sheet Events

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

Political Contributions

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

Auditors

The auditors, O'NeillFoley Unlimited Company, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Brian Rohan- Director
25 April 2023

Wiilliam Fahey - Director
25 April 2023

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 andfair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Brian Rohan- Director
25 April 2023
Brian Rohan

Wiilliam Fahey - Director
25 April 2023

Embrace FARM
Support After Injury & Loss

Independant Auditor’s Report

For Financial Year ended 30 JUNE 2022

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Embrace FARM Company Limited by Guarantee ('the company') for the financial year ended 30 June 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law andFRS 102 “The Financial ReportingStandard applicable in the UK and Republicof Ireland” issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2022 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly preparedin accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Report on the audit of the financial statements

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Emphasis of Matter

In forming our opinion, we have considered the adequacy of the disclosures made in note 17 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net deficit of €24,167 during the financial year and at that date, the company had total net assets of €78,540.As stated in note 17, these events or conditions along with other matters explained in note 17 to the financial statements indicate the existence of a material uncertainty that may cast significant doubt as to whether the company can continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in this respect. Our opinion is not modified in this respect.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information ismaterially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are requiredto determine whetherthere is a material misstatement in the financialstatements 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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- The information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements
As explained more fully in the Directors' Responsibilities Statement set out on page 10, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditor's responsibilities for audit.pdf.> The description forms part of our Auditor's 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.

Declan Murphy

25 April2023

For and on behalf of
O'NEILL FOLEY UNLIMITED COMPANY
Chartered Accountants and Registered Auditors The Brewhouse

Abbey Quarter Kilkenny

Embrace FARM
Support After Injury & Loss

Financial Activities

For Financial Year ended 30 JUNE 2022

Statement of Financial Activity

Incorporatingan Income and Expenditure Account

Income from:	Notes	2022 Restricted Funds €	2022 Unrestricted Funds €	2022 Total €	2021 Total €
Donations and legacies	5		83,646	83,646	107,117
Charitable activities	6	53,499	36,884	90,383	2,925
Other trading activities					
Other income					
Total income		53,499	120,530	174,029	110,042
Expenditure on:					
Raising funds	7		10,000	10,000	5,558
Charitable activities		53,499	125,689	179,188	96,794
Other trading activities	8		9,008	9,008	7,954
Total expenditure		**53,499**	**144,697**	**198,196**	110,306
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR			(24,167)	(24,167)	(264)

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing operations.

Approved by the board on 25 April 2023 and signed on its behalf by:

Brian Rohan- Director
25 April 2023
Brian Rohan

Wiilliam Fahey - Director
25 April 2023

Balance Sheet

		2022	2021
Fixed Assets	Notes	€	€
Tangible assets	11	1,476	362
Current Assets			
Debtors	12	18,747	
Cash and cash equivalents		179,933	120,168
		198,680	120,168
Creditors: amounts falling due within one year	13	(121,616)	(17,823)
Net Current Assets		77,064	102,345
Total Assets less Current Liabilities		78,540	102,707
Reserves			
Restricted Funds		1,000	1,000
Unrestricted Funds		77,540	101,707
Members' Funds		78,540	102,707

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing operations.

Approved by the board on 25 April 2023 and signed on its behalf by:

Brian Rohan- Director
25 April 2023
Brian Rohan

Wiilliam Fahey - Director
25 April 2023

RECONCILIATION OF MEMBERS' FUNDS	Restricted	Unrestricted	Total
	Funds	Funds	
	€	€	€
At 1 July 2020	1,000	101,971	101,971
Deficit for the financial year	-	264	264
At 30 June 2021	1,000	101,707	101,707
Deficit for the financial year	-	(24,167)	(24,167)
At 30 June 2021	1,000	77,540	78,540

CASH FLOW STATEMENT		2022	2021
Cash flows from operating activities	Notes	€	€
Deficit for the financial year Adjustments for: Depreciation		(24,167) 506	(264) 182
Movements in working capital:		(23,661)	(82)
Movement in debtors		(18,747)	-
Movement in creditors		103,265	5,600
Cash generated from operations		60,857	5,518
Cash flows from investing activities Payments to acquire tangible assets		(1,620)	-
Net increase in cash and cash equivalents		(59,237)	5,518
Cash and cash equivalents at beginning of financial year		120,095	114,577
Cash and cash equivalents at end of financial year	20	179,332	120,095

Name of Administrator	Name of Grant	Purpose	Cap	Date Received	Amount Awarded	Term	Amount Taken as Income 2022
Dept of Agri, Food & Marine	European Innovation Partnership Scheme	To implement An Meitheal Feirme Project	No	Multiple	300,000	Once off	53,499

GRANTS AND OTHER INFORMATION (CONTINUED)
Reconciliation of grant income taken in the period to cash received.

Name of Administrator	Name of Grant	Purpose		Amount Taken as Income 2022	Cash Received 2022	Movement on deferred/ accrued income	Expenditure
Dept of Agri, Food & Marine	European Innovation Partnership Scheme	To implement An Meitheal Feirme Project		53,499	150,000	(96,501)	53,499

Embrace FARM
Support After Injury & Loss

Notes
To Financial Activities

For Financial Year ended 30 JUNE 2022

General Information 1

Embrace FARM Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 564465. The registered office of the company is Annegrove, Mountrath, Co. Laois. 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.

Summary of Significant Accounting Policies 2

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 30 June 2022 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities and FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year and has applied the rules of the ‘Small Companies Regime’ in accordance with section 280C of the Companies Act 2014.

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Fund Accounting

Restricted funds Restricted funds represent funding, grants, donations and sponsorships received which can only be used for particular purpose specified by the donors and binding on the directors. Such purposes are within the overall aims of the charity.

Unrestricted funds Unrestricted funds represent amounts which may be spent or applied at the discretion of the Directors in furtherance of the objectives of the company. They may include designated reserves which are earmarked by the directors for specific projects.

Income

Incoming resources Incoming resources are recognised by inclusion in the statement of financial activities only when the company is legally entitled to the income, virtually certain of receipt and the amounts involved can be measured with sufficient reliability.

Incoming resources from charitable activities Grants from governments and other co-funders Grants from governments and institutional donors, are recognised as income when the activities which they are intended to fund have been undertaken, the related expenditure incurred, and there is reasonable certainty of receipt.

Income due to the company from governments and institutional sources but not yet received at year end is included in debtors in the balance sheet, and funds already received but not yet utilised are shown in creditors.

Incoming resources from generated funds

Voluntary income Voluntary income, which consists of monetary donations from the public (including legacies), and from corporate and major donors, together with related tax refunds, is recognised in the period in which the organisation is entitled to the resource, receipt is virtually certain, and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is generally recognised when the donations are received; with legacies it is when the client receives confirmation of unconditional entitlement to the bequest; the activities which it is intended to fund have been undertaken and the related expenditure incurred; whereas, with tax refunds it is when claims are compiled and submitted to the revenue authorities for reimbursement.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the measured reliably. Expenditure is classified under the following activity headings:

Income from services
Service income is recognised once the company is legally entitled to the income, virtually certain of receipt, and the amounts can be measured with sufficient reliability.

- Cost of raising funds.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

VAT is irrecoverable and is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those costs that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the companies' programmes and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities as appropriate.

Tangible assets and depreciation

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

Fixtures, fittings and equipment - 5 years

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Taxation and deferred taxation

The company has exemption from taxation under TCA 1997 Section 207 - charity registration number CHY 21837.

Foregin Currencies

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

Financial Intruments

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

3 Significant Accounting Judgements and Key sources of estimation

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

Key sources of estimation uncertainty

The directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

4 Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION 5

The income for the financial year has been derived from:	Restricted Funds	Unrestricted Funds	2022	2021
	€	€	€	€
Donations	-	41,815	41,815	
Fundraising	-	41,831	41,831	
		83,646	83,646	107,117

INCOMING RESOURCES FROM CHARITABLE ACTIVITIES 6

Revenue represents amounts received from Funders as follows:	Restricted Funds	Unrestricted Funds	2022	2021
	€	€	€	€
Department of Agri, Food and Marine	53,499	6,137	59,636	-
Laois CountyCouncil – Leader	-	18,747	41,831	-
The CommunityFoundation of Ireland		12,000	12,000	2,925
	53,499		90,383	2,925

EXPENDITURE OF RAISING FUNDS 7

	Restricted Funds	Unrestricted Funds	2022	2021
	€	€	€	€
Promotion Awareness	-	-	-	5,558
Fundraising Costs	-	10,000	10,000	
		10,000	10,000	5,558

8 EXPENDITURE ON OTHER

	Restricted Funds	Unrestricted Funds	2022	2021
	€	€	€	€
Website Development	-	9,008	9,008	7,954

9 OPERATING DEFICIT

	2022	2021
	€	€
Operated Deficit is stated after charging: Depreciation of tangible assets	506	182

10 EMPLOYEE AND REMUNERATION

	2022 Number	2021 Number
Manager	1	-
Programme Manager	1	-
	2	-

The staff costs compromise:	2022 €	2021 €
Wages and Salaries	12,049	-
Social Security costs	1,332	-
	13,381	-

There were no employees paid a salary in excess of €60,000 in the financial period.

TANGIBLE ASSETS 11

	Fixtures, Fittings & Equipment.	TOTAL
	€	€
Cost		
At 1 July 2021	910	910
Additions	1,620	1,620
At 30 June 2021	2,530	2,530
Deprerciation		
At 1 July 2021	548	548
Charge for the Financial Year	506	506
At 30 June 2022	1,054	1,054
Net Book Value		
At 30 June 2022	1,476	1,476
At 30 June 2021	362	362

DEPTORS 12

	Restricted Funds	Unrestricted Funds	2022	2021
	€	€	€	€
Prepayments	-	9,008	9,008	7,954

DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION 13

AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	€	€
Amounts owed to credit institutions	601	73
Taxation	2,132	-
Accruals	22,382	17,750
Deferred Income	96,501	-
	121,616	17,823

TAXATION 14

	2022	2021
	€	€
CREDITORS: PAYE	2,132	-

Status 15

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €2.

Capital Commitments 16

The company had no material capital commitments at the financial year-ended 30 June 2022.

Going Concern 17

The charity is economically dependent on both government funding and private funding in the form of fundraising and donations. The company has reported a deficit for the year ended 30 June 2022. The directors have prepared budgets for the coming year which show a projected increase in donations and fundraising income. This projected increase derives from the recent approval by the board of a specific Fundraising Strategy document which when implemented will increase this income stream. The Board is confident that the charity will return to reporting year end surpluses as a result.

Consequently, having considered the uncertainties noted above it is the Directors' belief that the company will continue in operational existence for the foreseeable future which is 12 months from the date of signing the financial statements. These financial statements do not include any adjustments that would result should the company not secure future funding.

Related Party Transaction 18

No director or trustee was remunerated or received any other benefits or expenses from the company during the year.

There were no related party transactions in the financial period.

Post-Balance Sheet Events 19

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

CASH AND CASH EQUIVALENTS 20

	2022	2021
	€	€
Cash and bank balances	179,933	120,168
Bank Overdrafts	601	(73)
	179,332	120,095

Approval of financial statements 21

The financial statements were approved and authorised for issue by the board of directors on 25 April 2023.

Embrace FARM
Support After Injury & Loss

Supplementary Information

Embrace Farm Limited by Guarantee Supplementary Information relating to the financial statements. **For Financial Year ended 30 June 2022**

NOT COVERED BY THE AUDITORS REPORT.
THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS - TRADING STATEMENT

Schedule	Schedule	2022	2021
		€	€
Income		174,029	110,042
Gross Surplus Percentage		100.0%	100.0%
Overhead Expenses	1	(198,196)	(110,306)
Net Deficit		(24,167)	(264)

Administration Expenses	2022	2021
Wages and Salaries	12,049	-
Social Welfare Costs	1,332	-
Training and Development	535	270
Insurance	2,028	1,864
Strategic Planning	-	6,235
Printing, Postage and Stationary	2,696	3,679
Advertising	999	1,520
Advertising - website costs	9,008	7,954
Promotional Awareness	-	4,038
Fundraising Costs	10,000	-
Telephone	1,167	-
Computer costs	8,329	-
Travel	2,049	-
Family & bereavement services	29,141	21,651
Accident survivor services	2,562	4,189
Professional services - counsellors & speakers	7,548	
Professional services- administration	39,117	10,516
Professional services - business development	40,703	44,839
Professional services- Programme Coordinator	15,490	-
Consultancy fees	4,437	-
Accountancy	4,797	32
Bank charges	519	152
General expenses	570	148
Subscriptions	363	1,328
Auditor's remuneration	2,251	1,709
Depreciation of tangible assets	506	182
	198,196	110,306