

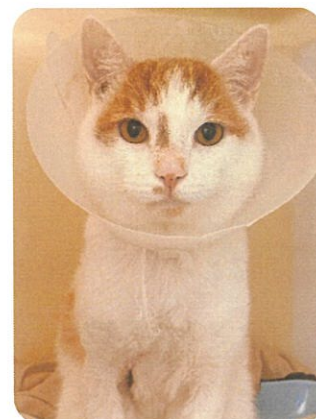


THE IRISH BLUE CROSS

A N I M A L W E L F A R E C H A R I T Y

**Annual Report &
Audited Financial
Statements**

2019



Annual Report and Audited Financial Statements
for the financial period from 14 November 2018 (date of incorporation)
to 31 December 2019

The Irish Blue Cross

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The Irish Blue Cross

DIRECTORS' AND OTHER INFORMATION

Directors	Declan Duggan - Chairman John Costello MVB, MRCVS - Vice Chairman Robert Moynihan QFA Zair Berry FCA Wayne Brooks ACMA, CGMA Renagh Kelly DVM Vivienne Maher Gary O'Sullivan Solicitor (England and Wales) The Honourable Henrietta Roper Curzon
Company Secretary	Robert Moynihan
Charity Number	Tax Exemption CHY 22274
Charities Regulatory Authority Number	CRA 20203128
Company Number	637671
Registered Office and Principal Address	15A Goldenbridge Ind Est. Tyrconnell Road Inchicore Dublin 8
Auditors	Leonard Accountancy Ltd Chartered Certified Accountants P/A Leonard & Company Unit D5, Nutgrove Office Park Dublin 14 D14 X343
Bankers	Bank of Ireland Walkinstown Dublin 12 Allied Irish Bank 40/41 Westmoreland Street Dublin 2
Solicitors	Dechert 5 Earlsfort Terrace Saint Kevin's Dublin 2 Matheson 70 Sir John Rogerson's Quay Dublin Docklands Dublin 2
Accounting Period	The financial statements are for the 14 month period from 14 November 2018 (date of incorporation) to 31 December 2019. However, The Irish Blue Cross did not commence to trade until 1 March 2019 and therefore the figures in the attached financial statements are for the period from 1 March 2019 to 31 December 2019.

The Irish Blue Cross DIRECTORS' ANNUAL REPORT

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

The Directors of The Irish Blue Cross CLG present their Annual Report. This document combines the Directors' Report, the Trustees' Report and the Audited Financial Statements for the financial period from 14 November 2018, which is the date of incorporation of the limited company to 31 December 2019.

As a registered Charity and Company Limited by Guarantee, The Irish Blue Cross Annual Report and 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" (effective 1 January 2015) and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard currently applicable in the UK.

The Directors have agreed to adopt and comply with the SORP format although this is not yet required in the Republic of Ireland.

The Directors' Report contains the information required to be provided in the Trustees' Annual Report under SORP guidelines. The Directors of the Company are also Charity Trustees for the purpose of Charity law; and under the Charity's Constitution are known as Members of the Board of Trustees.

In this report the Directors of The Irish Blue Cross present a summary of its purpose, governance, activities, achievements and finances for the financial period to 31 December 2019.

Mission, Objectives and Strategy

Mission Statement

The mission of The Irish Blue Cross is to promote responsible pet ownership and offer affordable veterinary care to eligible owners.

Objectives

The primary objective of The Irish Blue Cross is to support animal welfare, providing services for owners of domestic pets who cannot afford private veterinary treatment. It does this through its Dublin-based mobile veterinary clinics and a fixed clinic at Inchicore, Dublin 8. To supplement these services, the Charity offers information and education on responsible pet ownership. The Charity also provides a horse ambulance service for equine welfare at Irish race meetings as well as the main equestrian events throughout the country.

A focused strategy to make us stronger

The Irish Blue Cross will continue to focus its strategy on developing its veterinary services. The Inchicore clinic has gone from strength to strength in ten years of existence. Its upgrade to new, modern facilities in 2019 will ensure it can better deliver a diverse and growing range of veterinary care to pet owners on reduced means. Because of new regulations and work practices, as well as greater competition, our mobile clinics have seen a decline in attendance. They will nonetheless continue to provide a vital option for the communities who rely on them. The Charity will proactively promote and deliver its core welfare initiatives of vaccinations, microchipping and neutering. Our marketing and fundraising activities will work strategically on developing income from corporates and supporters, as well as achieving greater profile and awareness through digital-based campaigns.

Structure, Governance and Management Structure

On 1 March 2019, The Irish Blue Cross, a trust ("Trust") transferred its assets, liabilities, rights and obligations to The Irish Blue Cross CLG, (Co. Reg. No. 637671), a company limited by guarantee with a new RCN 20203128, CHY No. 22274 and Charity Constitution, embodying all of the objectives of the Trust.

Governance

The Board of The Irish Blue Cross is currently made up of nine members with four board sub-committees, which are FARCO (Finance, Audit and Risk), SEDCO (Services Delivery), NERCO (Nominations, Employment and Remuneration) and COMMS (Marketing and Fundraising). The Board and its sub committees meet a minimum of four times per year to ensure that the Charity is governed and managed in accordance with the highest standards of integrity and accountability. As well as defining the Charity's vision, mission and values and setting out the long-term strategic plan, the Board establishes policies and procedures to ensure good governance, develops a risk management infrastructure to manage the risks it faces and oversees how its financial and other resources are deployed in pursuit of its objectives and long-term sustainability.

The Irish Blue Cross

DIRECTORS' ANNUAL REPORT

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

Directors and Company Secretary

The Directors who served throughout the financial period, were as follows:

Declan Duggan – Chairman
John Costello MVB, MRCVS – Vice Chairman
Robert Moynihan QFA – Company Secretary
Zair Berry FCA
Wayne Brooks ACMA, CGMA
Renagh Kelly DVM
Vivienne Maher
Gary O'Sullivan Solicitor (England and Wales)
The Honourable Henrietta Roper Curzon

In accordance with the Constitution, the first AGM requires all sitting Directors to resign and being eligible, seek re-election. Directors will retire by rotation thereafter, before putting themselves forward for re-election.

The Company Secretary who served throughout the financial period was Robert Moynihan.

Staff Development, Recruitment and Remuneration Policy

The Irish Blue Cross has a small and dedicated workforce of twenty employees, led by the Executive team including the CEO, the Finance Officer, the Head of Veterinary Services and the Major Gifts and Corporate Manager. It ensures that there are adequate resources in place to recruit the best people, invest in their training, development and wellbeing, and reward them in line with relevant sectors. As a values-focused organisation, we work to ensure that equality, diversity, and inclusion are an integral part of what we do. All of our veterinary staff undertake professional CPD courses, which are subsidised by the Charity. Key staff in finance, management and fundraising participate in professionally run courses and training sessions provided by relevant institutions. A budget is set aside annually to fund training for all staff. Our incredibly hardworking teams enjoy a friendly, open and inclusive workplace where they are supported through good HR in an atmosphere of respect and professionalism. Salary reviews are carried out annually by NERCO.

Support from Government, Stakeholders, the Community and Volunteers

For The Irish Blue Cross to continue operating and offering essential services, ongoing support is vital. This includes a significant annual *ex gratia* grant from the Department of Agriculture, Food and the Marine (DAFM); significant grants from the Department of Community and Rural Development (DRCD); and support from each of the Dublin local authorities.

In 2019, the Inchicore clinic was extensively upgraded and expanded. This transformed facilities for pet owners, patients and clinical staff. It will greatly benefit the clinic's growing clientele and the communities it serves. Building works were carried out in phases over several months, to minimise disruption to the Inchicore team, who continued working with diligence and patience throughout the period of renovation. These new facilities were made possible through DAFM grant support and a generous legacy in 2019.

The Irish Blue Cross provides a horse ambulance service for race meetings, as part of a strong working relationship with Horse Racing Ireland and the Irish Horse Racing Regulatory Board. The Executive team manages this closely, ensuring that the horse ambulance service is delivered correctly and funded adequately through regular service income, as well as operational and capital equipment grants. Since 2016, Horse Racing Ireland has provided capital funding to ensure that the ambulance fleet meets the highest standards, replacing vehicles when needed.

In 2019, two Dublin law firms provided generous *pro bono* support. Dechert and Matheson carried out the restructuring of the Charity and the legal transfer of assets and liabilities. This included the conveyancing of the Charity's property, at 15A Goldenbridge, Inchicore to The Irish Blue Cross which started trading on 1 March 2019.

Many Irish businesses and individuals have generously donated prizes and gift vouchers for the ever-popular Easter Raffle and the Bark In The Park summertime fundraising activities. In 2019, these included photographer Philip Murray, Maxi Zoo, Google, copywriter Patrick Chapman, and Bank of Ireland volunteers who supported the main events.

The Irish Blue Cross DIRECTORS' ANNUAL REPORT

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

It would be impossible to operate The Irish Blue Cross's veterinary services without a dedicated volunteer team. This is especially true in the case of mobile clinic drivers and the vets' support volunteers, who deliver front-line evening services. These services are overseen by the Head of Veterinary Services and her dedicated team, who take on an extensive workload each year, as can be seen in the Small-Animal Services Statistic Table below. In addition, a core team of dedicated volunteers provide invaluable support at the fundraising office for fundraising campaigns and events.

Our Inchicore and mobile clinic services help thousands of pet owners. This is possible thanks to the many hundreds of supporters who donate funds to keep these services going. Our teams communicate with clients and supporters face to face, by email and by phone. At all times, they respect each client's communication preferences and consent, in line with GDPR regulations.

Review of Activities, Achievements and Performance

The Small-Animal Services Statistics Table below shows small-animal veterinary service levels for the ten-month period, 1 March to 31 December 2019.

Small-Animal Services Statistics Table:	2019 (10 months)
Mobile Clinics	
Treatments & Vaccinations	7,561
Inchicore Small-Animal Clinic	
Neuters	313
Vaccinations	238
Microchipping	158
Dentals	215
Surgeries and X-rays	678
Surgical add-on procedures	337
Euthanasia	326
Post-operative care	1,175
Consultations	3,877
Hospitalisations	320
Laboratory/bloods/biochemistry tests	2,128
Total	17,326
External Referrals	
Surgeries/procedures	22
Grand Total	17,348

The Irish Blue Cross continues to be very active in the community by providing mobile and fixed veterinary care services to prevent disease and promote responsible pet ownership. As shown in the Small-Animal Services Statistics Table, 7,561 treatments and vaccinations were carried out at the mobile clinics during the ten-month period in 2019.

The Inchicore clinic operates by appointment, with opening hours from 7am - 7pm Monday to Friday, and from 9am - 1pm on Saturday. The Inchicore clinic saw a daily average of 32 patients over the ten-month period in 2019. Eligible pet owners for whom private veterinary costs are prohibitive, turn to us. We provide them with high-quality, affordable veterinary care for their pets at our Inchicore and mobile clinics. In the ten-month period from March to December 2019, 725 patients referred from the mobile clinics received further veterinary care at the Inchicore clinic. Notwithstanding the refurbishment disruptions at the Inchicore clinic only 22 patients were referred to private veterinary practices, which was much lower than expected.

The Irish Blue Cross DIRECTORS' ANNUAL REPORT

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

The Irish Blue Cross operates a horse ambulance service which supports the on-duty veterinary surgeons at all Irish race meetings, north and south. In 2019, a total of 368 ambulance service days were provided for the ten-month period, which attests to the service's high reputation. In addition, there were 13 schoolings, two breeze-ups and two barrier trials at various racecourses. 21 other service days were provided for Camphire Horse Trials, Flavours of Fingal, Millstreet International Horse Trials, the RDS Horse Show, and Tattersalls International Horse Trials. There were 12 post-mortem transfers to the Irish Equine Centre. The Irish Blue Cross service is well regarded by all involved in racing, including Horse Racing Ireland, the Irish Horseracing Regulatory Board, the Irish Racehorse Trainers Association, the Association of Irish Racecourses and others. It receives essential funding from Horse Racing Ireland and the Irish Racehorse Trainers Association.

The Directors acknowledge the extraordinary dedication of all our staff in the delivery of our services: Inchicore clinical team, horse ambulance team, fundraising and management.

Financial Review

The Irish Blue Cross commenced charitable activities on 1 March 2019, prior to that date the charitable activities were carried on by the Trust. All the assets, liabilities rights and obligations of the Trust were transferred to The Irish Blue Cross with effect from that date. As The Irish Blue Cross only commenced operations from that date no comparative figures are presented in these financial statements. The 2019 figures cover a 10-month period ending 31 December 2019.

The results for the financial period are set out on page 14 and additional notes are provided showing income and expenditure in greater detail.

Income

Against the backdrop of limited resources, The Irish Blue Cross successfully carried out a major refurbishment of the Inchicore clinic in 2019. This was made possible from a combination of ear-marked government grants and legacy income.

The overall income for the ten-month period from 1 March to 31 December was €1,619,631.

Income from statutory, equine services, the Inchicore clinic and legacies were particularly strong. This included a stronger than expected income from Inchicore clinic services despite the extensive disruptions caused by the works. However, mobile clinic and fundraising incomes were lower than expected during the same period.

Expenditure

The overall expenditure for the ten months to 31 December was €1,295,983. This was essential for the provision of the Charity's veterinary and welfare services and the support required to deliver them. The main categories of expenditure relate to veterinary/staff costs, medical supplies, fleet and maintenance as included in the Expenditure Section on page 20.

Financial Results

The surplus for the 10-month period from the commencement of operations of The Irish Blue Cross to 31 December amounted to €323,648 and this was transferred to reserves at the period end. At the end of the financial period the Charity has assets of €1,213,857 and liabilities of €214,460. The total funds of the Charity amounted to €2,138,938. Directors are satisfied with the level of reserves at the end of the financial year.

Principal Risks and Uncertainties

The key priorities are as follows:

To maintain a healthy level of reserves against a backdrop of declining income in 2020 principally because of COVID-19. The Directors are dedicated to ensuring that COVID-19 and Operational Safety Protocols are implemented across all service areas with personnel safety always to the fore. Another key consideration is ensuring the channelling of The Irish Blue Cross's valuable resources to where they are needed the most.

Health and Safety

The Irish Blue Cross's Health and Safety Statement is updated as required on an on-going basis by management. A review of the Health and Safety Statement will be conducted in 2020 across all services, by a professional Health and Safety agency. This will bring together all in-house updates, new COVID-19 protocols and take into consideration the restructuring of facilities at the Inchicore clinic.

The Irish Blue Cross DIRECTORS' ANNUAL REPORT

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

Compliance with Sector-wide Legislation and Standards

The Irish Blue Cross engages proactively with the legislation, standards and codes that apply to the sector. The Charity is compliant with the Companies Act 2014 and the Charities SORP (FRS 102). It is currently working towards full compliance with the Charity Regulatory Authority Governance Code in 2021.

Compliance with Guiding Principles for Fundraising

The Irish Blue Cross is committed to complying with the Statement of Guiding Principles for Fundraising. The Charity's Donor Charter is consistent with this Statement, which it considers when planning all fundraising activity.

The Irish Blue Cross gives honest, open and transparent disclosure when raising funds from the public. It ensures that fundraising staff have the information and training they need to implement the Statement of Guiding Principles for Fundraising. All donations are tracked and recorded in compliance with data protection (GDPR) requirements, in this and all other areas.

Taxation Status

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 22274. 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". Income tax refunds arising from donations exceeding €250 per annum are included in both restricted and unrestricted funds.

Irrecoverable value added tax is expended as incurred, however the Irish Government has introduced a Value Added Tax (VAT) Compensation Scheme for Charities. This scheme aims to reduce the VAT burden on charities and to partially compensate for VAT paid by the Charity. The scheme applies to VAT paid on expenditure on or after 1 January 2018. Charities are entitled to claim a refund of a proportion of their VAT costs based on their level of non-public funding.

Covid-19

Like everyone in Ireland – people, organisations and the State itself – The Irish Blue Cross was significantly affected by the COVID-19 restrictions during 2020.

The mobile clinics were withdrawn from service at the beginning of the "stay at home" restrictions but gradually and carefully recommenced in early June on an appointment-only basis, with emphasis on vaccinations. It is expected that all ten mobile clinics will be back in operation by late 2020.

The Inchicore clinic, deemed an essential service under the Public Health Guidelines announced by the Government on 28 March, remained open throughout the restrictions. This and the mobile clinics now operate under strict new Health and Safety and Operational Protocols in line with government and HSE guidelines. The demand for our services has certainly grown because of the economic set back and now that more people have taken on more pets. Management's priority for the remainder of 2020 is to ensure that adequate resources are made available to the Inchicore clinic. In these difficult times, the refurbishments have been a major asset to the clinic's team.

The Horse Ambulance Service ceased operations at the end of March and returned on 8 June at "closed doors" race meetings. An additional ambulance unit is being provided for each race meeting as a back-up resilience measure for as long as it is required. The main equine events for 2020 have been cancelled.

The Irish Blue Cross fundraising activities have been badly affected in 2020. The familiar "Bark In The Park" sponsored dog walks were cancelled, as were other special 75th Anniversary fundraising events.

The Board of Directors met fortnightly from mid-March onwards, and the Company Secretary circulated the minutes to the Directors. The Board also received regular revised budget forecasts for 2020 in order for them to assess our position going forward and this was also used as the basis of applying for the government Temporary Wage Subsidy Scheme. A key principle has been to avoid an unmanageable deficit this year and to minimise the depletion of reserves.

The Irish Blue Cross

DIRECTORS' ANNUAL REPORT

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

Auditors

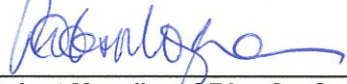
The auditors, Leonard Accountancy Ltd, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the Directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 15A Goldenbridge Ind Est., Tyrconnell Road, Inchicore, Dublin 8.

Approved by the Board of Directors on 11 July 2020 and signed on its behalf by:


Declan Duggan - Chairman
Director


Robert Moynihan QFA – Co. Secretary
Director

The Irish Blue Cross DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

The Directors are responsible for preparing 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 Charity as at the financial year end date and of the net income or expenditure of The Irish Blue Cross 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 Charity will continue in operation.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for ensuring that the Charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the Charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Charity 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 Charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board of Directors on 11 July 2020 and signed on its behalf by:


Declan Duggan - Chairman
Director


Robert Moynihan QFA – Co. Secretary
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of The Irish Blue Cross

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of The Irish Blue Cross for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the Charity as at 31 December 2019 and of its net incoming resources for the financial period then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; 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 Charity 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 Charity'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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Annual 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 Charity 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 Charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual 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 The Irish Blue Cross

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 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 Charity'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 management either intends to liquidate the Charity 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

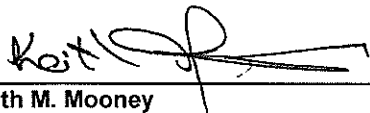
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Charity'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 Charity 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.

INDEPENDENT AUDITOR'S REPORT to the Members of The Irish Blue Cross

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Charity'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 Charity'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 Charity and the Charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Keith M. Mooney
for and on behalf of
LEONARD ACCOUNTANCY LTD
Chartered Certified Accountants
P/A Leonard & Company
Unit D5, Nutgrove Office Park
Dublin 14
D14 X343

21.7.2020

The Irish Blue Cross

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

	Notes	Unrestricted Funds Dec 19 €	Restricted Funds Dec 19 €	Total Dec 19 €
Income				
Donations and legacies	4.1	612,498	2,400	614,898
Charitable activities	4.2	988,849	-	988,849
Other income	4.3	4,250	11,634	15,884
Total incoming resources		1,605,597	14,034	1,619,631
Expenditure				
Raising funds	5.1	164,987	-	164,987
Charitable activities	5.2	1,123,848	7,148	1,130,996
Total Expenditure		1,288,835	7,148	1,295,983
Net income/(expenditure)	6	316,762	6,886	323,648
Transfers between funds		-	-	-
Net movement in funds for the financial period		316,762	6,886	323,648
Balances carried forward at 31 December 2019		316,762	6,886	323,648

The Statement of Financial Activities includes all gains and losses recognised in the financial period.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 11 July 2020 and signed on its behalf by:


Declan Duggan - Chairman
Director


Robert Moynihan QFA – Co. Secretary
Director

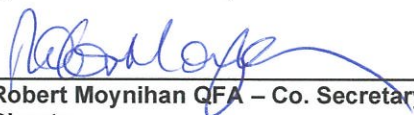
The Irish Blue Cross BALANCE SHEET

as at 31 December 2019

	Notes	Dec 19 €
Fixed Assets		
Tangible assets	9	<u>1,139,541</u>
Current Assets		
Stocks	10	33,090
Debtors	11	173,089
Cash at bank and in hand		<u>1,007,678</u>
		<u>1,213,857</u>
Creditors: Amounts falling due within one year	12	<u>(214,460)</u>
Net Current Assets/(Liabilities)		<u>999,397</u>
Total Assets less Current Liabilities		<u><u>2,138,938</u></u>
Funds		
Restricted funds		110,186
General fund (unrestricted)		<u>2,028,752</u>
Total funds	16	<u><u>2,138,938</u></u>

Approved by the Board of Directors on 11 July 2020 and signed on its behalf by:


Declan Duggan - Chairman
Director


Robert Moynihan QFA – Co. Secretary
Director

The Irish Blue Cross

STATEMENT OF CASH FLOWS

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

	Notes	Dec 19 €
Cash flows from operating activities		
Net movement in funds		323,648
Adjustments for:		
Depreciation		61,101
Gains and losses on disposal of fixed assets		(4,250)
		380,499
Movements in working capital:		
Movement in stocks		(33,090)
Movement in debtors		(173,089)
Movement in creditors		214,460
		388,780
Cash flows from investing activities		
Payments to acquire tangible assets		(1,200,642)
Receipts from sales of tangible assets		4,250
		(1,196,392)
Cash flows from financing activities		
Capital contribution received		1,815,290
Cash and cash equivalents at 31 December 2019	20	<u><u>1,007,678</u></u>

The Irish Blue Cross

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

1. GENERAL INFORMATION

The Irish Blue Cross CLG ("The Irish Blue Cross") is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 15A Goldenbridge Ind Est., Tyrconnell Road, Inchicore, Dublin 8 which is also the principal place of business of The Irish Blue Cross. The financial statements have been presented in Euro (€) which is also the functional currency of The Irish Blue Cross.

The Irish Blue Cross commenced charitable activities on 1 March 2019, prior to that date the charitable activities were carried on by The Irish Blue Cross Trust ("The Trust"). All the assets, liabilities and undertakings of The Trust were transferred to The Irish Blue Cross with effect 1 March 2019. As the new company only commenced operations from that date no comparative figures are presented. The 2019 figures cover a 10-month period ending 31 December 2019.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to The Irish Blue Cross' financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

The Irish Blue Cross 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.

Statement of compliance

The financial statements of The Irish Blue Cross for the financial period ended 31 December 2019 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the Charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the Charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

The Irish Blue Cross

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

Income

Income is recognised by inclusion in the Statement of Financial Activities only when The Irish Blue Cross is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the Charity. Income includes donations, gifts, legacies, donated goods and services, income from grant funding and from the Charity's small-animal veterinary and horse ambulance services.

Income from Donations

Donations income arises primarily from a variety of fundraising activities including direct mail, the Easter raffle, online campaigns, events and from supporters. Donations received in 2019 included cash, cheques, postal orders, standing orders, direct debits, direct lodgements, credit card transactions via Elavon and also came through Benevity, Everydayhero, iDonate, LIKE CHARITY, PayPal and through our website via Stripe.

Donated goods/services

Donated services and goods are included at the value to The Irish Blue Cross where this can be quantified.

Income from Charitable Activities

Income from charitable activities includes income earned from the supply of goods and services under contractual arrangements. These include the Charity's small-animal veterinary and horse ambulance services. It also includes performance related grants which have conditions that specify the provision of particular services to be provided by The Irish Blue Cross. Income from government and other co-funders is recognised when the Charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the Charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the Charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.
- Time based conditions: whereby the Charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases, the Charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable, and the amount can be reliably measured, grant income is recognised once the Charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured.

Support costs

Support costs are those functions that assist the work of The Irish Blue Cross but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time and head count spent for each activity.

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:

Land and buildings freehold	- 2% Straight line
Fixtures, fittings and equipment	- 10% / 20% / 33% Straight line
Motor vehicles	- 20% Straight line

The Irish Blue Cross

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

Stock

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stocks comprise drugs and related products. It is not considered practicable to value stock of unsold donated goods at the financial period end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by The Irish Blue Cross from government agencies and other co-funders, but not yet received at financial period end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

As at 31 December 2019 a total of €686,346 was held in bank accounts in the name of The Trust. These are funds held on account for The Irish Blue Cross, almost all of these funds were transferred to bank accounts in the name of The Irish Blue Cross since 31 December 2019. As of 3 July 2020, the balances held in the bank accounts in the name of The Trust have reduced to €3,953.

The Directors are making arrangements to transfer any balances in the old bank accounts to The Irish Blue Cross and to close the old bank accounts finally over the coming months, by latest 31 December 2020.

Taxation and deferred taxation

No current or deferred taxation arises as The Irish Blue Cross has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The Irish Blue Cross is eligible under the "Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997". Income tax refunds arising from donations exceeding €250 per annum are included in both restricted and unrestricted funds. Irrecoverable value added tax is expensed as incurred, however the Irish Government has introduced a Value Added Tax (VAT) Compensation Scheme for Charities. This scheme aims to reduce the VAT burden on charities and to partially compensate for VAT paid by the Charity. The scheme applies to VAT paid on expenditure on or after 1 January 2018. Charities are entitled to claim a refund of a proportion of their VAT costs based on their level of non-public funding.

Pensions

The Irish Blue Cross operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. Annual contributions payable to the Charity's pension scheme are charged to the income and expenditure account in the period to which they relate.

3. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 14 month period from 14 November 2018 (date of incorporation) to 31 December 2019. However, the company did not commence to trade until 1 March 2019 and therefore the figures in the financial statements are for the period from 1 March 2019 to 31 December 2019.

4. INCOME

4.1 DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	Dec 19 €
Donations, Gifts and Raffle	132,603	2,400	135,003
Legacies	423,356	-	423,356
Events	56,539	-	56,539
	<u>612,498</u>	<u>2,400</u>	<u>614,898</u>

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

4.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Dec 19
		€	€	€
	Inchicore Small Animal Clinic	348,951	-	348,951
	Mobile Clinics	187,420	-	187,420
	Horse Ambulance	221,222	-	221,222
	Government Grants	212,500	-	212,500
	Local Authority Funding	12,433	-	12,433
	VAT Compensation Scheme	6,323	-	6,323
		<u>988,849</u>	<u>-</u>	<u>988,849</u>
4.3	OTHER INCOME	Unrestricted Funds	Restricted Funds	Dec 19
		€	€	€
	Capital Expenditure Grant Funding	-	11,634	11,634
	Profit/(Loss) on disposal of tangible assets	4,250	-	4,250
		<u>4,250</u>	<u>11,634</u>	<u>15,884</u>
5.	EXPENDITURE			
5.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs
		€	€	€
	Events	59,151	-	39,334
	Donations, Gifts, Raffle & Legacies	47,585	-	18,917
		<u>106,736</u>	<u>-</u>	<u>58,251</u>
5.2	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs
		€	€	€
	Inchicore Small Animal Clinic	595,565	-	97,066
	Mobile Clinics	183,848	-	34,561
	Horse Ambulance	167,300	-	52,656
		<u>946,713</u>	<u>-</u>	<u>184,283</u>
6.	NET INCOME			Dec 19
				€
	Net Income is stated after charging/(crediting):			
	Depreciation of tangible assets			61,101
	(Surplus) on disposal of tangible fixed assets			(4,250)
				<u>56,851</u>

The Irish Blue Cross
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed during the financial period was as follows:

	Dec 19 Number
Inchicore Small Animal Clinic	10
Mobile Clinics	3
Horse Ambulance Operators	3
Fundraising	2
Administration	2
	<u>20</u>

The staff costs comprise:

	Dec 19 €
Wages and salaries	576,949
Social security costs	61,712
Pension costs	29,033
	<u>667,694</u>

8. SALARY BAND

The number of employees whose total employee benefits (excluding employer social welfare and pension costs) for the reporting period fell within the bands below were:

	Number of Employees
€60,001 - €70,000	1
€50,000 - €60,000	<u>1</u>

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
Transfer from The Trust	695,472	29,089	104,415	828,976
Additions	297,287	44,540	29,839	371,666
At 31 December 2019	<u>992,759</u>	<u>73,629</u>	<u>134,254</u>	<u>1,200,642</u>
Depreciation				
Charge for the financial period	16,368	16,422	28,311	61,101
At 31 December 2019	<u>16,368</u>	<u>16,422</u>	<u>28,311</u>	<u>61,101</u>
Net book value				
At 31 December 2019	<u>976,391</u>	<u>57,207</u>	<u>105,943</u>	<u>1,139,541</u>

Assets transferred from The Trust are at their Net Book Value as at 1 March 2019. See Note 23 for details.

The Irish Blue Cross

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

10. STOCKS	Dec 19
	€
Stock (non-trading)	33,090

The replacement cost of stock did not differ significantly from the figures shown.

11. DEBTORS	Dec 19
	€
Trade debtors	23,086
Legacy debtors	104,258
Prepayments	37,155
Accrued Income	8,590
	173,089

12. CREDITORS	Dec 19
Amounts falling due within one year	€
Trade creditors	59,138
Taxation and social security costs	17,985
Other creditors	1,691
Accruals	135,646
	214,460

13. PENSION COSTS - DEFINED CONTRIBUTION

The Irish Blue Cross operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. Pension costs amounted to €29,033.

14. State Funding

Government Department	Department of Agriculture, Food and the Marine
Grant Programme	Ex-Gratia Animal Welfare Grant
Purpose of the Grant	Charitable Small Animal Veterinary Services
Term	12 months
Total Fund	€220,000
Received in the financial period	€186,667
Restriction on use	Delivery as per annual submission

The Irish Blue Cross
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

Agency	Fingal County Council
Grant Programme	Animal Welfare
Purpose of the Grant	Charitable Small Animal Veterinary Services
Term	12 months
Total Fund	€800
Received in the financial period	€683
Restriction on use	Delivery as per annual submission
Agency	Dublin City Council
Grant Programme	Animal Welfare
Purpose of the Grant	Charitable Small Animal Veterinary Services & Dog Control
Term	12 months
Total Fund	€10,000
Received in the financial period	€8,333
Restriction on use	Delivery as per annual submission
Agency	South Dublin County Council
Grant Programme	Animal Welfare
Purpose of the Grant	Charitable Small Animal Veterinary Services
Term	12 months
Total Fund	€3,000
Received in the financial period	€2,500
Restriction on use	Delivery as per annual submission
Government Department	Department of Rural and Community Development
Grant Programme	Animal Welfare
Purpose of the Grant	Charitable Small Animal Veterinary Services & Dog Control
Term	12 Months
Total Fund	€30,000
Received in the financial period	€25,833
Restriction on use	Delivery of service as per annual submission

The Irish Blue Cross
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

Agency	Dun Laoghaire Rathdown County Council
Grant Programme	Animal Welfare Grant Scheme
Purpose of the Grant	Charitable Small Animal Veterinary Services
Term	12 Months
Total Fund	€1,125
Received in the financial period	€917
Restriction on use	Delivery of service as per annual submission

15. RESERVES

	Funds	Transfer from The Trust	FRS 102 Grant Income Restated	Total
	€	€	€	€
Surplus for the financial period	323,648	-	-	323,648
Other movements	-	1,727,885	87,405	1,815,290
At 31 December 2019	<u>323,648</u>	<u>1,727,885</u>	<u>87,405</u>	<u>2,138,938</u>

The amount of €1,727,885 under "Other Movements" above was a capital contribution from The Trust (see Note 23).

The amount of €87,405 is an adjustment to opening reserves arising from the adoption of the SORP treatment of income from capital grants.

16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	€	€	€
At 14 November 2018	-	-	-
At 13 November 2018	-	-	-
Movement during the financial year	2,028,752	110,186	2,138,938
At 31 December 2019	<u>2,028,752</u>	<u>110,186</u>	<u>2,138,938</u>

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial period from 14 November 2018 (date of incorporation) to 31 December 2019

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Income	Expenditure	Transfers between funds	Other movements	Balance 31 December Dec 19
	€	€	€	€	€
Restricted income					
Restricted	13,634	3,945	-	-	9,689
Inchicore Small Animal Clinic	400	2,083	16,694	-	15,011
Mobile Clinic	-	-	75,486	-	75,486
Horse Ambulances	-	-	10,000	-	10,000
Micro-Chipping	-	1,120	1,120	-	-
Transfer from The Trust	-	-	(103,300)	103,300	-
01.03.2019					
	<u>14,034</u>	<u>7,148</u>	<u>-</u>	<u>103,300</u>	<u>110,186</u>
Unrestricted income					
Unrestricted General	1,601,347	1,284,585	-	-	316,762
Transfer from The Trust	-	-	-	1,711,990	1,711,990
01.03.2019					
	<u>1,601,347</u>	<u>(1,284,585)</u>	<u>-</u>	<u>1,711,990</u>	<u>2,028,752</u>
Total funds	<u>1,615,381</u>	<u>1,291,733</u>	<u>-</u>	<u>1,815,290</u>	<u>2,138,938</u>

Inchicore Small Animal Clinic

The Capital Appeal income category shows restricted capital which in 2018 was the income raised from the Easter Raffle and the Christmas Appeal for the purposes of the development of the Inchicore facilities.

Mobile Clinics

The Directors current policy in relation to the mobile clinic fleet is to maintain the fleet of vehicles in good working order rather than commit significant capital resources to expenditure on new vehicles. Accordingly, they felt that the use of the restricted funds to absorb this expenditure when incurred is appropriate.

Horse Ambulances

A donation was received in 2011 by The Trust for the replacement of a horse ambulance unit. At 31 December 2019, The Irish Blue Cross had not replaced a horse ambulance unit using the fund. This restricted fund will be released to the Income & Expenditure Account by way of a reduction in the depreciation cost of a new horse ambulance unit once a suitable unit has been acquired.

Micro-Chipping

In 2019, 112 microchipping procedures were carried out, utilising the remaining €1,120 of a special purpose Department of Agriculture, Food and The Marine 2015 restricted fund of €20,000.

17. STATUS

The Irish Blue Cross is limited by guarantee not having a share capital.

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 financial period thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding €1.

18. CAPITAL COMMITMENTS

Dec 19
€

Details of capital commitments at the accounting date are as follows:

Approved but not yet contracted for

23,442

19. RELATED PARTY TRANSACTIONS

John Costello, a Director of The Irish Blue Cross and owner of Arimark, a supplier of microchips to the veterinary sector, sold microchips to the value of €1,120 to the Charity in the 10-month period to 31 December 2019. There was a balance of €630 outstanding at 31 December 2019 in respect of the provision of these microchips.

20. CASH AND CASH EQUIVALENTS

Dec 19
€

Cash and bank balances	1,007,678
------------------------	------------------

21. POST-BALANCE SHEET EVENTS

There have been no significant events affecting The Irish Blue Cross since the financial period-end.

22. DIRECTORS REMUNERATION

None of the Directors received any remuneration during the year. Incidental travel and meeting expenses are reimbursed where incurred. These expenses amounted to €999 for the year.

23. TRANSFER OF THE TRUST

Dec 19
€

Fixed Assets	828,976
Stock	32,835
Debtors	120,479
Bank and Cash	934,949
Creditors	(101,949)
Grants Receivable	(87,405)
FRS 102 - Restatement of Grant Income	87,405
	1,815,290

The activities of The Irish Blue Cross were carried out by The Trust to 28 February 2019. On 1 March 2019, the assets liabilities and undertaking of The Trust were transferred under a Deed of Transfer to a new CLG company The Irish Blue Cross. The net assets transferred on the 1 March 2019 were €1,727,885 (€1,815,290 - €87,405) before restatement of Grant income; and these have been reflected as a capital contribution received from The Trust.

24. COVID-19/GOING CONCERN

The Covid pandemic has had a significant negative impact on The Irish Blue Cross income in the year 2020 to date. Income from horse ambulance services, mobile clinics and fundraising activities have ceased temporarily. Income from the small animal clinic at Inchicore has reduced but not significantly. The Irish Blue Cross availed of government employment subsidies which helped significantly to offset staff costs during the pandemic period. However, The Irish Blue Cross has access to sufficient cash and other resources to deal with economic challenges brought about by COVID-19 restrictions.

The Directors are therefore confident that the financial statements should be drawn up on a going concern basis.

25. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 11 July 2020.