



THE IRISH BLUE CROSS

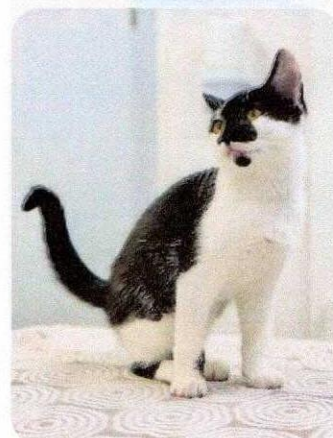
A N I M A L W E L F A R E C H A R I T Y

Annual Report & Audited Financial Statements for the financial year ended 31 December 2020

Company Number: 637671

Charity Number: Tax Exemption CHY 22274

Charities Regulatory Authority Number: CRA 20203128



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Directors Annual Report

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 1 January 2020 to 31 December 2020.

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 and the Republic of Ireland.

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 2020.

A message from our Chair and CEO

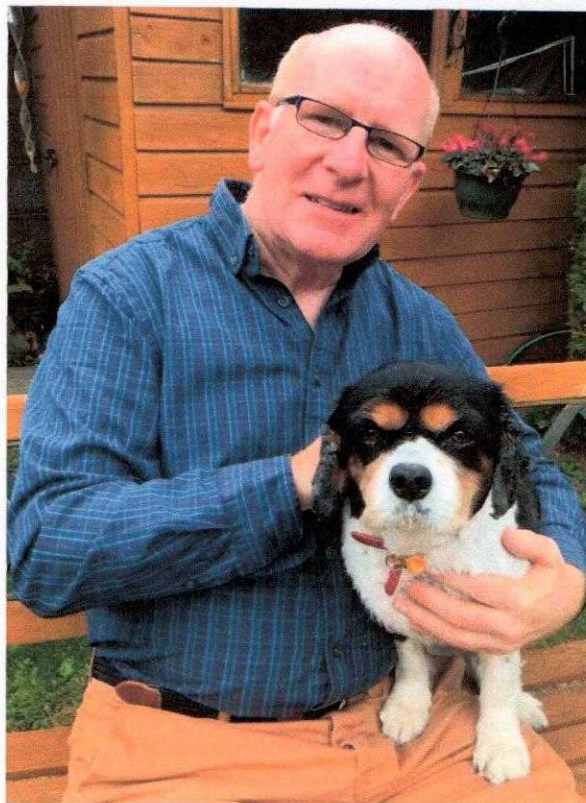
2020 was to be a year of celebration for The Irish Blue Cross as we reached our 75th year in improving the lives of our small animal clients and supporting our communities: yet it was probably the most challenging in the history of the Charity. Covid created significant pressures on our services, funding, and people, while in turn demand for services has never been higher. Through the resilience of our people, crucial support of our funders and engagement with the communities we serve, the Charity has so far navigated the storm and continues to serve our small animal clients and deliver our horse ambulance support.

The pandemic impacted our veterinary and ambulance service in many ways. It changed how our charity delivered its services for our teams to carry out their work safely. The teams adapted to new protocols and procedures, including NPHE guidelines on PPE; social distancing; working behind closed doors; ensuring clients were safely distanced, and remote working where possible.

The charity's newly refurbished Inchicore Small Animal Clinic at 15A Goldenbridge Industrial Estate, deemed an essential service under the Public Health Guidelines by the Government on 28 March 2020, remained open throughout the restrictions. The Inchicore Clinic was a major asset during the pandemic; by observing strict HSE guidelines, social distancing and full use of PPE the staff were able to continue their good work of helping sick animals.

Our Mobile Clinic Service ceased operating at the beginning of the "stay at home" restrictions but slowly and carefully recommenced in early June 2020 on an appointment-only basis, with all ten mobile clinics back in operation by the end of the year.

No matter how great the challenges were in 2020, our clinics maintained the focus on treating sick pets.



▲ Declan Duggan, Chair, The Irish Blue Cross, with his dog Ellie

The pandemic disrupted the Horse Ambulance Service from the end of March to the 8 June 2020 when horse racing then resumed "behind closed doors". The Irish Blue Cross provided an additional back-up ambulance for each race meeting under an agreement with Horse Racing Ireland and the Irish Horseracing Regulatory Board. Racing continued because of this and other resilience and health and safety measures which were introduced by the racing industry. Unfortunately, the main equine events planned for 2020 were cancelled.

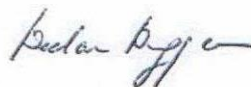
With reduced ability to deliver our core services, we needed our community fundraising more than ever. Unfortunately, this was one of the most severely impacted areas across the charity sector. Community fundraising events, including the popular 'Bark in The Park' sponsored dog walks, street and cash collections and trade fairs were all cancelled and fundraising volunteerism had to be put on hold. So too were our much anticipated 75th Anniversary celebrations, one of which was an invitation from the Lord Mayor of Dublin to

mark the occasion in the Mansion House with our staff and volunteers in thanks for our work, past and present.

Due to the changed environment in 2020, it was with great sadness that we had to announce one redundancy in our fundraising team.

While 2020 brought challenges for us all, it was not without moments to be thankful. Firstly, our staff and volunteers continued to support and deliver our services with such pride, passion and resolve it filled us with pride. Secondly, our ongoing partnership with government, local authorities and the stability funding from Pobal, who administer and manage government and EU funding to address disadvantage and support

social inclusion, gave us strength to continue to deliver our services without eating further into our reserves. Finally, we are thankful to our clients who drive our purpose. Working together we can overcome any obstacle.



Declan Duggan
Chair, The Irish Blue Cross



Christina Conneely
CEO, The Irish Blue Cross



▶ Christina Conneely,
CEO, The Irish Blue Cross,
with her dog Lizzie

Objectives & Activities

Vision Statement

The vision of The Irish Blue Cross is that care is provided for every animal and all pets should enjoy a healthy life despite the financial circumstances of their owners.

Mission Statement

The mission of The Irish Blue Cross is to offer affordable veterinary care to eligible owners; promote welfare and responsible pet ownership; and alleviate the suffering of animals through veterinary clinics and equine ambulances.

Objectives

The core objective defined in the Charity's 2021-2023 strategic plan is to continue to offer and develop veterinary services for the least well-off domestic pet owners who cannot afford private veterinary care and more broadly support animal welfare. This is achieved through the work of professional veterinary teams at the Inchicore Clinic and Dublin based mobile veterinary clinics. The aim over the next three years is to:

- ✓ maximise the benefit of our services to pet owners;
- ✓ extend pet welfare through new initiatives;
- ✓ to inform and educate nationally on the responsibilities and benefits of pet ownership; and
- ✓ maintain the horse ambulance service which attends all Irish race meetings and main equestrian events.

The objectives are dependent on secure funding and maintaining high standards at all levels.

Strategy

Our 2021 to 2023 Strategy has been carefully set to ensure that we maintain and grow the valued position of The Irish Blue Cross. The three year strategy will help us strengthen our offerings beyond 2023. The Charity will remain grounded in serving the needs of clients, community, its other stakeholders, including staff and funders, for the short, medium and long term.

The strategy will be dynamic and evolving to respond and react to the changes both internal and external. It is based on trade-offs between financial and other resources available to us, and from time to time we will revisit how these are allocated to achieve the best possible outcomes to:

- ✓ deliver small animal care to our communities;
- ✓ continuously improve our services and capabilities; and
- ✓ create long term value to ensure long term sustainability.

The management team will identify specific measures, targets and initiatives to deliver on this strategy and strategic objectives which will be tracked and reviewed regularly. Delivery of the strategy will be achieved in line with our core values, and in line with the expectations of a registered Irish charity.



▲ Nurse Ellen with Ziggy, a patient



▲ Volunteer mobile clinic driver Ray with a patient at our Blanchardstown mobile clinic for a vaccination

Our Core Values and What They Mean

The core values of The Irish Blue Cross are communicated to our employees through regular reviews. These are:

- ✓ **Integrity.** We act in an ethical, transparent, and honourable way;
- ✓ **Dynamic.** We are ambitious and optimistic, striving for success;
- ✓ **Responsible.** We are proud of our professionalism and hold ourselves accountable for the work we do;
- ✓ **Fair and Reasonable.** We aim to be consistent and treat everyone equally; and
- ✓ **Compassionate.** We believe in showing respect and kindness and we aim to be supportive and caring in all that we do.

“ The Inchicore clinic is run by very caring, professional people and has a wonderful array of equipment. Owners who come with concerns leave knowing their pets are well looked after and cared for. You have to love animals to work at the clinics. ”

- Ray, one of our valued volunteer mobile clinic drivers

Structure, Governance and Management

2020 was the first full year (1 January – 31 December) of trading of The Irish Blue Cross CLG, (Co. Reg. No. 637671; RCN 20203128, CHY No. 22274) with its new Company Memorandum and Articles of Association embodying the objectives of the former Irish Blue Cross trust.

Governance

There are nine directors on the Board of The Irish Blue Cross with one member resigning and one joining in 2020. They serve on the Board and its four sub-committees:

- ✓ **Finance, Audit and Risk (FARCO)**, which is responsible for reviewing the adequacy of the governance, risk management and internal

control processes within the Charity, reporting any concerns and issues to the Board, as well as monitoring the integrity of the Charity's financial statements and the significant financial reporting judgements contained in them;

- ✓ **Services Delivery (SEDCO)**, which is responsible for overseeing the delivery of all services to clients, whether in respect of small animals or the horse ambulance or others;
- ✓ **Nominations, Employment and Remuneration (NERCO)**, which is responsible for ensuring that the Board is properly resourced with the directors needed to fulfil their responsibilities in accordance with law; and ensuring that the charity has in place effective employment arrangements for Staff which maximise job satisfaction & employee welfare whilst containing employment costs within its means; and

Table 1: List of Directors and Board sub-Committee Membership

Director	Notes	Tenure ¹	Board		FARCO		SEDCO ²		NERCO		COMMS ²	
			M	A	M	A	M	A	M	A	M	A
Declan Duggan	Chair	1.8 yrs	✓	$\frac{9}{9}$					✓	$\frac{7}{7}$	✓	$\frac{4}{4}$
John Costello MVB, MRCVS	Vice Chair	1.8 yrs	✓	$\frac{8}{9}$			✓*	$\frac{4}{4}$				
Robert Moynihan QFA	Company Secretary	1.8 yrs	✓	$\frac{8}{9}$	✓	$\frac{4}{5}$			✓*	$\frac{7}{7}$		
Zair Berry FCA		1.8 yrs	✓	$\frac{8}{9}$	✓	$\frac{4}{5}$						
Wayne Brooks ACMA, CGMA		1.8 yrs	✓	$\frac{9}{9}$	✓*	$\frac{4}{5}$						
Renagh Kelly DVM		1.8 yrs	✓	$\frac{7}{9}$			✓	$\frac{3}{4}$	✓	$\frac{4}{7}$		
Vivienne Maher	Resigned 6.04.20	1.0 yr	✓	$\frac{0}{1}$							✓	$\frac{0}{0}$
Gary O'Sullivan LL Dip		1.8 yrs	✓	$\frac{9}{9}$	✓	$\frac{5}{5}$						
The Hon. Fleur Roper-Curzon		1.8 yrs	✓	$\frac{9}{9}$							✓*	$\frac{3}{4}$
Claire Smith	Appointed 18.5.20	0.6 yrs	✓	$\frac{2}{6}$							✓	$\frac{2}{2}$

Key: * = Chair of Board sub-Committee, M = Member; A = Attendance, reported as $\frac{x}{y}$ where x is attendance and y is the number of meetings held.

Note 1: Tenure is calculated from the formation of The Irish Blue Cross CLG and does not count time in the prior trust.

Note 2: Two committees have members who are not Directors - SEDCO (Andrea Gallagher) and COMMS (Miriam Cunningham). These volunteer members provide additional guidance and expertise to support the Charity's activities.

- **Marketing and Fundraising (COMMS)**, which is responsible for considering all matters relating to the key commercial and income generating marketing and external communications activities of the Charity. It is the intent for meetings to be collaborative, high energy, constructively challenging and supportive.

During the second quarter of 2020, the Board met an average of bi-monthly with sub-Committee meeting at least four times a year. This was necessary to guide the Charity through troubled times and ensure that any support which became available was carefully considered and accessed as appropriate. The Board remained committed to governing and managing the Charity with the highest standards of integrity and accountability.

The Board defines the Charity's vision, mission and values; sets out the long-term strategic plan; continues to establish policies and procedures to meet governance requirements; develops a risk management infrastructure; and oversees the use of its financial and other resources in pursuit of the Charity's objectives and long-term sustainability.

Directors and Secretary

Recruitment of Directors is the responsibility of NERCO, assisted by the Chairman and CEO and can involve recommendations from existing Board members or recruitment through professional bodies, such as Volunteer Ireland or Boardmatch.

The Charity uses a talent matrix to help identify the necessary skills and experience.

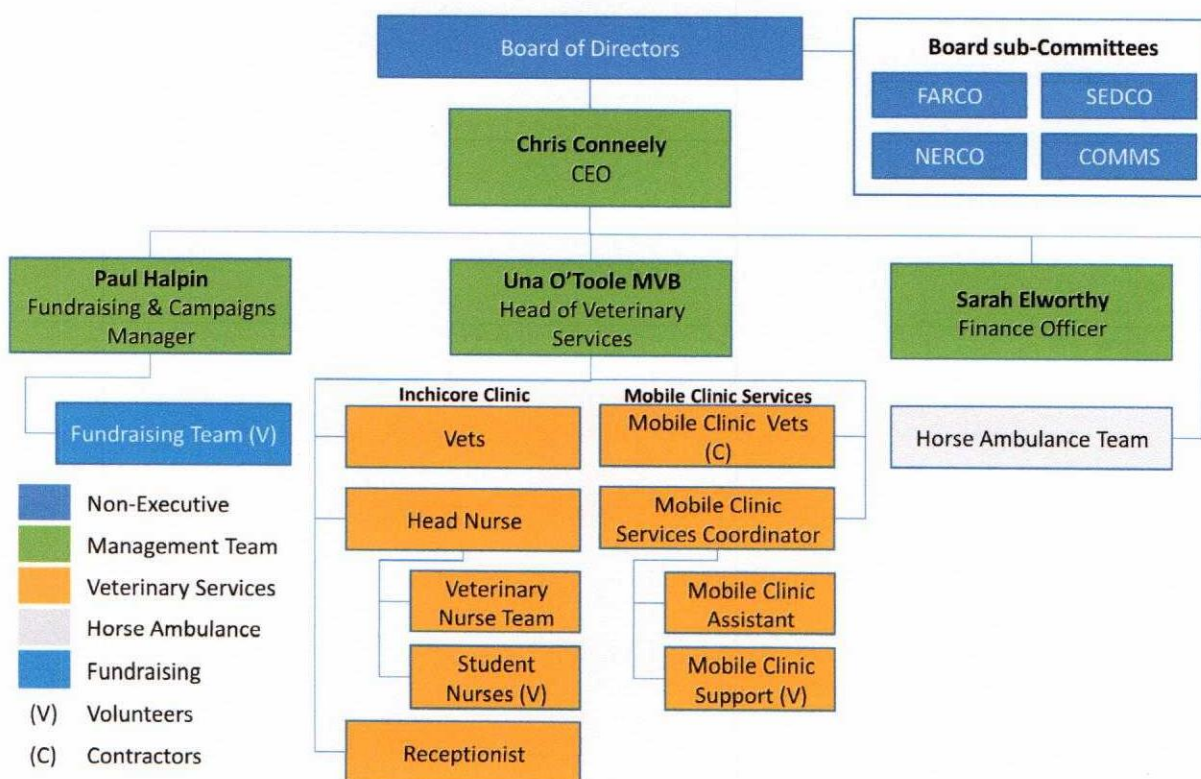
New Directors are appointed following Board approval and hold office until the next AGM at which they are eligible for re-election.

A list of Directors, their tenure, Board sub-Committee membership and attendance is set out in Table 1.

In accordance with the Charity's Constitution, at our first AGM held in 2020 all sitting Directors were requested to resign and, being eligible, sought re-election. Going forward, Directors will retire by rotation, before putting themselves forward for re-election where eligible.

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

Chart 1: **The Irish Blue Cross Organisation Chart**





▲ Head Vet Una with her two dogs
Polly and Pepper

Staff Development, Recruitment and Remuneration Policy

The Charity has a small and dedicated workforce of twenty-one employees, led by the Management Team as set out in Chart 1. The Board 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, the Charity works to ensure that equality, diversity and inclusion are an integral part of what we do.

All veterinary staff undertake professional CPD courses, which is 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 with HR resources in an atmosphere of respect and professionalism. Salary reviews are carried out annually by the NERCO Committee.

Support from Government and Local Authorities

The ongoing support from government and local authorities is critical for the Charity's continued ability to operate and offer its services.

In 2020, government departments not only continued but substantially increased their funding to our Charity. We are extremely grateful to, the Department of Agriculture, Food and the Marine; the Department of Rural and Community Development; Dublin City Council; Dun Laoghaire Rathdown County Council; South Dublin County Council and Fingal County Council for their support. The Charity is also particularly grateful for once-off funding it received in 2020 under the Government Temporary Wage Subsidy Scheme, and for funding through the €10 million Pobal Stability Scheme made available to support community and voluntary groups, charities and social enterprises, which suffered during the pandemic.

Support from the Horse Racing Industry

The Irish Blue Cross is also extremely grateful for the funding it receives from Horse Racing Ireland for operating the ambulance service at race meetings. They, and The Irish Horseracing Regulatory Board ensure a safe working environment for our team and many others under a range of safety protocols when racing was held behind closed doors in 2020.

Support from within the Charity Sector

Throughout 2020, there was a remarkable level of practical support and training provided online for charities and community groups by The Wheel and The Charities Institute. They worked hard in securing substantial government stability funding for the sector. The Charity Regulatory Authority was also on hand with on-line training and to reassure charities during the difficult times. Blue Cross too provided practical support and advice during 2020.

Support from Volunteers and the Community

In 2020 many Irish businesses and individuals once again donated prizes and gift vouchers for the Easter Raffle which was as successful as ever in raising funds. During the year, there was strong support from corporates and trusts including the Community Foundation, Duggans Veterinary, Google, Matheson, PayPal Giving and from others

who provided services pro bono such as copywriter, Patrick Chapman.

Many new on-line supporters joined up in 2020 to donate generously, which made all the difference in keeping services going.

Once again, it would have been impossible to operate the Mobile Clinic Service without the continued involvement of our volunteer clinic drivers who worked hard in bringing the service back to our communities.

Unfortunately, it was not possible for clinic or fundraising volunteers to resume their duties to the same degree as previous years. The Charity had 50 volunteers on hand at the start of the year; with only seven actively volunteering from late March onwards through to the end of 2020 (2019: 62).

Support from Staff

The Head of Vet Services and her dedicated mobile clinic and clinical team undertook an extensive workload, as can be seen in the Small-Animal Services Statistic Table below.

Our Inchicore and mobile clinic services treat and vaccinate thousands of pets annually. Overall, fewer pets received assistance last year. However, the Head of Veterinary Services and the team gave priority, care and attention to clients whose pets needed it the most.

The Charity's Management Team manages the working relationship with Horse Racing Ireland and the Irish Horseracing Regulatory Board, ensuring that the horse ambulance service is delivered correctly and funded adequately through regular service income and grants, including capital equipment aid since 2016.

Communication between our teams, clients and supporters changed due to the pandemic and was carried out mainly by teleconference, phone and email. Client and supporter communication is based on preference and consent, in line with GDPR regulations.

Our small animal veterinary and horse ambulance teams learned to work effectively under new NPHET safety protocols and played an essential

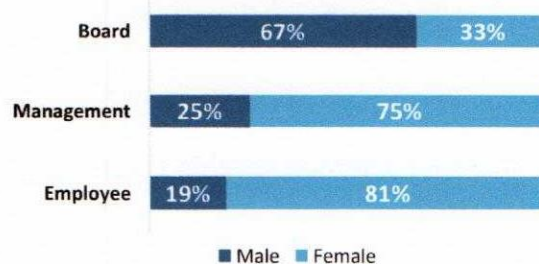
role in protecting public health. With great resilience and selflessness, they worked above and beyond to ensure to help pets and animals needing care. Their work ethic in such difficult conditions was outstanding. Our frontline, administrative and fundraising teams were vital to the survival of the Charity during the pandemic. Regular reviews and updates to the Board guided decision making to help us come through these uncertain times.

The Directors acknowledge the extraordinary dedication of our staff in the three main service areas: the Inchicore Clinic, Horse Ambulance Service and Fundraising.

Gender Diversity

The Board of The Irish Blue Cross recognise the important of gender diversity in the Charity, and the focus our stakeholders place on this critical topic. A view of the Charity's gender diversity is set out below.

Chart 2: Gender Diversity



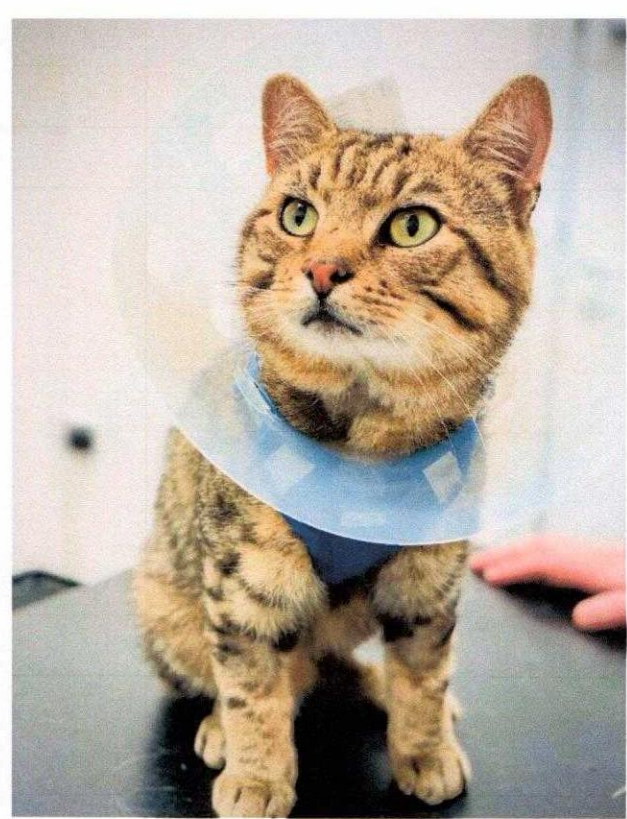
▲ Pebbles at our Inchicore Clinic

Review of Achievements and Performance

Notwithstanding the challenges presented by Covid in 2020, the Charity continued to operate its mobile and primary Inchicore clinics throughout the year for eligible pet owners unable to afford private veterinary fees. The veterinary teams also continued to prevent disease in communities through vaccinating pets and promoting responsible pet ownership.

The Small-Animal Services Metrics Table below shows small-animal veterinary service levels for the 12 month period, 1 January to 31 December, 2020 with comparisons for 2019.

During the twelve-month period in 2020, 3,880 treatments and vaccinations of pets were carried out at the mobile clinics (2019: 7,561). Of this 54% attended for treatments and 46% for vaccinations. During the same period, 602 (2019: 987) cases were referred from the mobile clinics and were treated by our vets and nurses at the



▲ Pod, one of our feline patients

Table 2: **Small Animal Services Metrics**

	2020 (12 months)	2019 (10 months)
Mobile Clinics		
Treatments & Vaccinations	3,880	7,561
Inchicore Small-Animal Clinic		
Neuters	280	313
Vaccinations	232	238
Microchipping	85	158
Dentals	222	215
Surgeries, X-rays, Ultrasound	530	678
Surgical add-on procedures	308	337
Euthanasia	372	326
Post- operative care	970	1,175
Consultations	4,307	3,877
Hospitalisations	292	320
Laboratory/bloods/biochemistry tests	2,527	2,128
Other/anal glands	29	
Total	14,034	17,326
External Referrals		
Surgeries/procedures	2	22

main Inchicore Clinic. Of this only 2 (2019:22) were referred on to private veterinary practices.

The Inchicore Clinic operates by appointment from 7am - 7pm Monday to Friday, and from 9am - 1pm on Saturdays. The veterinary team saw an average of 26 patients per day (2019: 32). Due to Covid restrictions clients had to remain outside of the clinics whilst their pets were taken into the clinics for treatment by the veterinary teams. As ever, the emphasis was on high quality, affordable veterinary care at all our clinics. On a temporary basis, during the first round of restrictions, our vets carried out 83 telephone and video consults with clients.

The Irish Blue Cross horse ambulance service supports the on-duty veterinary surgeons at all Irish race meetings, north and south and attends main equestrian events. In 2020, a total of 362 (2019: 409) ambulance service days were provided at race meetings over the twelve-month

period, except when racing was closed during April and May. In addition, the horse ambulance team provided 170 travelling resilience cover days for race meetings and were available on standby for an additional 74 race meetings.

The service also attended the filming of a Coral Advert held over four days in January at Naas racecourse; two barrier trials at Dundalk racecourse; and transferred 5 equines to the Irish Equine Centre for post-mortems. Although the main equestrian events did not take place because of Covid, our team provided ambulance cover for a Horse Sport Ireland Master's Event, held over two days in December at Emerald Equestrian. The Irish Blue Cross service is proud of its longstanding partnership with all involved in racing, including the Irish Horseracing Regulatory Board and the Association of Irish Racecourses. The Irish Blue Cross receives essential funding from Horse Racing Ireland and the Irish Racehorse Trainers Association.

Case Study: **Rocco's Story**

Rocco, a 10-year-old Chihuahua-Pomeranian cross and a much-loved family pet, was rushed to our Inchicore Clinic after he was attacked by another dog.

Our team discovered multiple fractures to Rocco's jaw. The trauma of his injury also caused part of the jawbone to protrude through the floor of his mouth, causing him serious pain, suffering, and distress.

These life-threatening injuries would have meant that Rocco was not able to eat – so emergency surgery was needed to save him. Our Veterinary team leapt into action and took Rocco into the operating room.

They wired his tiny jaw in two places to stabilise it. Inside his mouth, several large wounds needed multiple stitches. With our vets' expertise and care, the operation was a success.

Rocco is recovering well from his ordeal, helped with a week-long course of antibiotics and painkillers after the surgery. The wiring had to stay in place for six weeks, while his jaw healed. During this time, his owners looked after him, spoiling him with kindness and keeping him comfortable.

Rocco survived his trauma and has recovered well, thanks to the quick intervention of the Irish Blue Cross team. Luckily for Rocco and his family, we were there when they needed us.



▲ Rocco with Una, Head of Veterinary Services

“ We couldn't have got a better service. I'm amazed by his recovery and he is absolutely flying. If it wasn't for the Irish Blue Cross, he wouldn't be here. I can't thank the Vets and Nurse enough; they are absolute life savers. ”

– Theresa, Rocco's Owner

Financial Review

The first full year of trading of The Irish Blue Cross CLG, as laid out in the Financial Accounts, was 1 January – 31 December 2020. The comparative figures given are for a 10-month period ending 31 December 2019. This is because The Irish Blue Cross CLG commenced charitable activities on 1 March 2019 and prior to that date the charitable activities were carried out by The Irish Blue Cross trust. All assets and liabilities, rights and obligations of the trust were transferred to The Irish Blue Cross CLG on 1 March 2019.

The results for the financial period are set out on page 22 and 23 and additional notes are provided showing income and expenditure in greater detail.

ambulance service attributed to the provision of additional stand-by resilience back up cover. However, the mobile clinic and fundraising incomes were lower than expected during this period due to the direct impact of restrictions and cancellations of fundraising activities and events.

Expenditure

The overall expenditure for the twelve months to 31 December comes to €1,405,411. 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 shown in the Restricted and Unrestricted Expenditure Section on page 22.

▼ *Horse Ambulance at Dundalk Racecourse*



Income

Against the backdrop of a pandemic and already limited resources, The Irish Blue Cross successfully maintained the running of all its services in 2020. This was made possible from established and increased support from government bodies, stability funding and new initiatives.

The overall income for the twelve-month period from 1 January to 31 December was €1,607,484

Income from statutory, equine services, the Inchicore Clinic and legacies were particularly strong. This included new income from the horse

Financial Results

The surplus for the 12-month period to 31 December amounted to €202,073 and this was transferred to reserves. At the end of the financial period the Charity has Fixed Assets of €1,080,644, Current Assets of €1,512,435 and liabilities of €252,068. The total funds of the Charity amounted to €2,341,011. Directors are satisfied with the level of reserves at the end of the financial year.

Reserves Policy

The Charity's Reserves Policy is set by FARCO and approved by the Board of Directors annually. It

allows for regular review, careful management and adequacy of reserves to protect the viability and operations of the Charity. It is the policy of The Irish Blue Cross that Net Current Assets should not fall below the sum of half of total budgeted expenditure plus all committed capital expenditure. If at any time Net Current Assets cannot cover this value Management must convene a Board meeting to review the Charity's financial position and outlook.

The Charity's Net Current Assets, as of 31 December 2020, were €1,260,367, versus a minimum of €800,747 per this policy. The Charity operated above this minimum reserve at all times during the year, noting the Policy was formally approved by the Board during 2021.

Liquidity and Investments Policy

Liquidity is defined as cash, current or deposit accounts or State Savings to which the Charity has contractually guaranteed access within 3 months. Management must at all times hold liquidity of at least 6 months' expenditure in the most recently approved Board calendar year budget.

In the interests of maximising capital security, all liquidity and investments will be held with either the 2 systemically important banks or An Post. As of June 2021, none of the banks are offering interest rates on deposits therefore the remaining option for surplus liquidity would be in State Savings.

Management must minimise the extent to which liquid balances are exposed to negative interest rates.

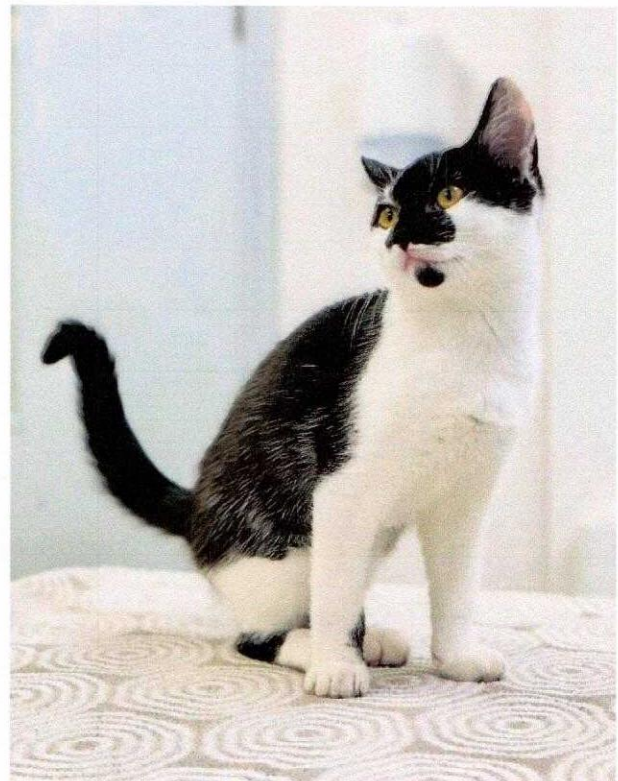
Principal Risks and Uncertainties

The Charity has defined a risk management approach to protect it from negative events where possible, by reducing the likelihood of each risk occurring and minimizing the impact of each risk where possible. The Irish Blue Cross has established a risk register to support it in identifying and evaluating key risks the Charity faces, supporting management in effectively managing all of the risks within the Charity. Due to the nature of risk management, the risk register is dynamic and will evolve over time as risk management increasingly matures in The Irish Blue Cross.

In completing the risk register, an assessment of risk occurs considering at a minimum the likelihood and impact of the risk, and the effectiveness of controls in place to mitigate these risks. The Charity takes a risk-based approach to risk response, which may include heightened monitoring or specific actions to close control gaps.

The primary risks facing the charity are:

1. **Compliance risk**, arising primarily from the nature of our services and the need to meet robust Veterinary Council of Ireland standards at all times. In addition, the Charity has specific obligations relating to its role as an employer to ensure employment practices are consistent with legal requirements.
2. **Operational risk**, arising primarily through the delivery of our services both in our main clinic and mobile clinics, relating to business continuity; public safety and security; and risks specific to maintaining our ageing mobile clinic fleet which is being considered as part of our strategy. Operational risk was further heightened by COVID in 2020.



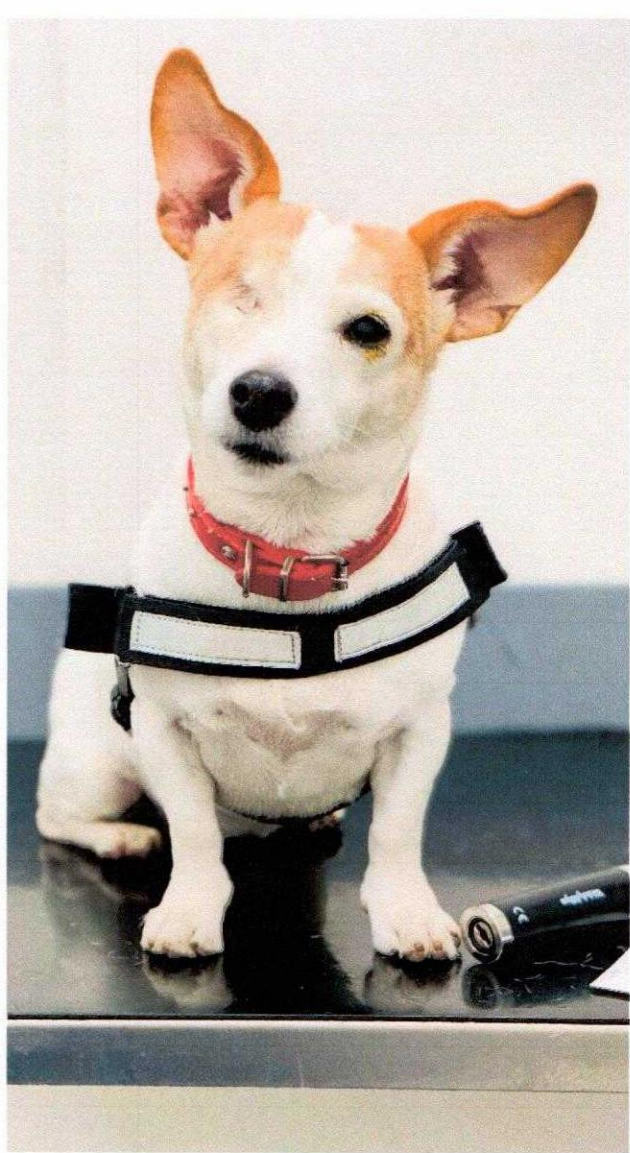
▲ Leonard the Cat, a patient at the Inchicore Clinic

3. **Financial risk**, arising primarily through the variable nature of fundraising and heightened in 2020 by COVID, which may impact on the financial strength of the Charity and delivery of our charitable purpose.
4. **Environmental risk**, arising primarily through factors outside the Charity's control including demand for our services, economic pressures arising from Brexit and now COVID, as well as adverse weather when fundraising events return.
5. **Reputational risk**, arising primarily through the impact of negative social media or other sources may have on The Irish Blue Cross brand and the associated impact to funding, resourcing and client demand.

For all of the above risks, the CEO or a member of the wider management team have been appointed as responsible for overseeing the risk on a day-to-day basis, with the support of relevant Board sub-Committees and the Board itself. Mitigants employed include documented procedures and controls, initial and ongoing training, as well as regular monitoring and oversight routines.

Specific to Health and Safety in light of COVID, The Irish Blue Cross Health and Safety Statement is updated on a regular basis by management and was professionally reviewed by Qualtec Training and Consulting in May 2021. A new range of COVID safety protocols relating to all areas were introduced in 2020 and are regularly reviewed and communicated to staff and volunteers.

FARCO is primarily responsible for the oversight of the risk register, noting specific risks may have been allocated to other committees based on their terms of reference.



▲ Daisy, one of our many friendly canine patients

Reference and Administrative Details

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).

During the year, the Board and management worked closely on compliance with the Charities Regulatory Authority's Charities Governance Code, being mindful of the compliance reporting deadline of 31 October, 2021.

Compliance with Guiding Principles for Fundraising

The Irish Blue Cross is compliant 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 Charity 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 Government has introduced a Value Added Tax ("VAT")

Compensation Scheme for Charities which aims to reduce the VAT burden on charities and to partially compensate them for VAT paid. 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.

Bankers

Our bankers are Bank of Ireland, Walkinstown, Dublin 12 and Allied Irish Bank, 7-12 Dame Street Dublin 2.

Solicitors

Our solicitors are Dechert, 5 Earlsfort Terrace, Dublin 2 and Matheson, 70 Sir John Rogerson's Quay.

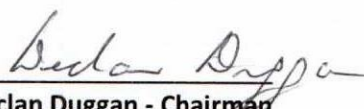
Auditors

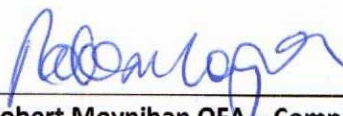
The auditors, Leonard Accountancy Ltd (Chartered Certified Accountants), Unit 5D, Nutgrove Office Park, Dublin 14 have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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 Industrial Estate, Tyrconnell Road, Inchicore, Dublin 8.

Approved by the Board of Directors on 5 August 2021 and signed on its behalf by:


Declan Duggan - Chairman
Director


Robert Moynihan QFA - Company Secretary
Director

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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 Charity 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.

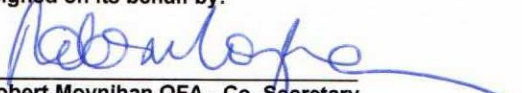
The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 5 August 2021 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 year ended 31 December 2020 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the 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 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 2020 and of its surplus 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", 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 described below 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

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 Charity'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.

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

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 is materially 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 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

In our opinion, based solely 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 the Companies Act 2014.

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

INDEPENDENT AUDITOR'S REPORT

to the Members of The Irish Blue Cross

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 complied with by the charity. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements 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 charity'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 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.

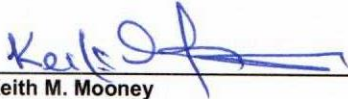
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

5 Aug 2021

The Irish Blue Cross

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2020

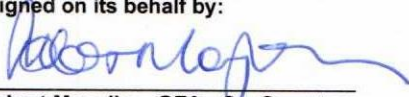
	Notes	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €	Unrestricted Funds 2019* €	Restricted Funds 2019* €	Total 2019* €
Income							
Donations and legacies	4.1	240,927	27,652	268,579	612,498	2,400	614,898
Charitable activities	4.2	1,135,781	191,216	1,326,997	988,849	-	988,849
Other income	4.3	-	11,908	11,908	4,250	11,634	15,884
Total incoming resources		1,376,708	230,776	1,607,484	1,605,597	14,034	1,619,631
Expenditure							
Raising funds	5.1	152,420	4,385	156,805	164,987	-	164,987
Charitable activities	5.2	1,049,834	198,772	1,248,606	1,123,848	7,148	1,130,996
Total Expenditure		1,202,254	203,157	1,405,411	1,288,835	7,148	1,295,983
Net income/(expenditure)		174,454	27,619	202,073	316,762	6,886	323,648
Transfers between funds		34,819	(34,819)	-	-	-	-
Net movement in funds for the financial year		209,273	(7,200)	202,073	316,762	6,886	323,648
Reconciliation of funds							
Balances brought forward at 1 January 2020	16	2,028,752	110,186	2,138,938	-	-	-
Balances carried forward at 31 December 2020		2,238,025	102,986	2,341,011	316,762	6,886	323,648

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

* The comparative figures relate to the 10 month period ended 31 December 2019.

Approved by the Board of Directors on 5 August 2021 and signed on its behalf by:


Declan Duggan - Chairman
Director

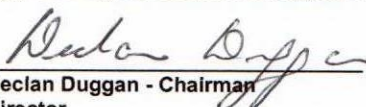

Robert Moynihan QFA - Co. Secretary
Director

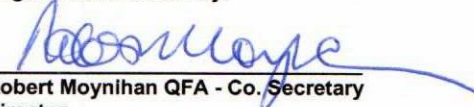
The Irish Blue Cross
BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
Fixed Assets			
Tangible assets	9	<u>1,080,644</u>	<u>1,139,541</u>
Current Assets			
Stocks	10	42,860	33,090
Debtors	11	136,501	173,089
Cash at bank and in hand		<u>1,333,074</u>	<u>1,007,678</u>
		<u>1,512,435</u>	<u>1,213,857</u>
Creditors: Amounts falling due within one year	12	<u>(252,068)</u>	<u>(214,460)</u>
Net Current Assets		<u>1,260,367</u>	<u>999,397</u>
Total Assets less Current Liabilities		<u><u>2,341,011</u></u>	<u><u>2,138,938</u></u>
Funds			
Restricted funds		102,986	110,186
General fund (unrestricted)		<u>2,238,025</u>	<u>2,028,752</u>
Total funds	16	<u><u>2,341,011</u></u>	<u><u>2,138,938</u></u>

Approved by the Board of Directors on 5 August 2021 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 year ended 31 December 2020

	Notes	2020 €	2019 €
Cash flows from operating activities			
Net movement in funds		202,073	323,648
Adjustments for:			
Depreciation		82,409	61,101
Gains and losses on disposal of fixed assets		-	(4,250)
		<u>284,482</u>	<u>380,499</u>
Movements in working capital:			
Movement in stocks		(9,770)	(33,090)
Movement in debtors		36,588	(173,089)
Movement in creditors		37,608	214,460
		<u>348,908</u>	<u>388,780</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(23,512)	(1,200,642)
Receipts from sales of tangible assets		-	4,250
		<u>(23,512)</u>	<u>(1,196,392)</u>
Cash flows from financing activities			
Capital contribution received		-	1,815,290
		<u>-</u>	<u>1,815,290</u>
Net increase in cash and cash equivalents		325,396	1,007,678
Cash and cash equivalents at 1 January 2020		1,007,678	-
Cash and cash equivalents at 31 December 2020	20	<u>1,333,074</u>	<u>1,007,678</u>

The Irish Blue Cross

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

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

The Irish Blue Cross commenced charitable activities on 1 March 2019, prior to that date the charitable activities were carried on by the old Irish Blue Cross Charitable Trust. All the assets, liabilities and undertakings of the old trust were transferred to the new Irish Blue Cross with effect 1 March 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 Charity's 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 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.

Statement of compliance

The financial statements of the Charity for the financial year ended 31 December 2020 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

for the financial year ended 31 December 2020

continued

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the Charity 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 2020 included cash, cheques, postal orders, standing orders, direct debits, direct lodgements, credit card transactions via Elavon and also came through Benevity, Benevity UK Online Giving, Everydayhero, Facebook, Give Gain, iDonate, LIKE CHARITY, PayPal, SumUp, Virtual Bingo and through our website via Stripe.

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, whichever is earlier.

Donated goods/services

Donated services and goods are included at the value to the Charity where this can be quantified.

Volunteers time

The Charity does not attempt to put a financial value on the hours of work that it receives for free each year from its many volunteers. Therefore, the accounts do not include any income or costs with respect to this time.

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 Charity 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.

The Irish Blue Cross

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

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

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 year 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 Charity from government agencies and other co-funders, but not yet received at financial year 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.

Taxation and deferred taxation

No current or deferred taxation arises as the Charity 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 comparative figures relate to the 10-month period ended 31 December 2019.

4. INCOME

4.1 DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	2020 €	2019 €
Donations, Gifts and Raffle	120,522	25,551	146,073	135,003
Legacies	91,129	-	91,129	423,356
Events	29,276	2,101	31,377	56,539
	<u>240,927</u>	<u>27,652</u>	<u>268,579</u>	<u>614,898</u>

The Irish Blue Cross
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

continued

4.2	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2020	2019	
		€	€	€	€	
	Inchicore Small Animal Clinic	432,228	-	432,228	348,951	
	Mobile Clinics	100,853	-	100,853	187,420	
	Horse Ambulance	280,759	-	280,759	221,222	
	Government Grants	297,500	191,216	488,716	212,500	
	Local Authority Funding	15,125	-	15,125	12,433	
	VAT Compensation Scheme	9,316	-	9,316	6,323	
		<u>1,135,781</u>	<u>191,216</u>	<u>1,326,997</u>	<u>988,849</u>	
4.3	OTHER INCOME	Unrestricted Funds	Restricted Funds	2020	2019	
		€	€	€	€	
	Capital Expenditure Grant Funding	-	11,908	11,908	11,634	
	Profit/(Loss) on disposal of tangible assets	-	-	-	4,250	
		<u>-</u>	<u>11,908</u>	<u>11,908</u>	<u>15,884</u>	
5.	EXPENDITURE					
5.1	RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2020	2019
		€	€	€	€	€
	Donations, Gifts, Raffle & Legacies	59,721	-	38,381	98,102	66,502
	Events	41,182	-	17,521	58,703	98,485
		<u>100,903</u>	<u>-</u>	<u>55,902</u>	<u>156,805</u>	<u>164,987</u>
5.2	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2020	2019
		€	€	€	€	€
	Inchicore Small Animal Clinic	658,030	-	79,316	737,346	692,631
	Mobile Clinics	175,571	-	34,295	209,866	218,409
	Horse Ambulance	230,013	-	71,381	301,394	219,956
		<u>1,063,614</u>	<u>-</u>	<u>184,992</u>	<u>1,248,606</u>	<u>1,130,996</u>
6.	NET INCOME			2020	2019	
				€	€	
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets			82,409	61,101	
	(Surplus) on disposal of tangible fixed assets			-	(4,250)	

The Irish Blue Cross
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2020

continued

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2020 Number	2019 Number
Administration	2	2
Fundraising	1	2
Horse Ambulance Operators	4	3
Mobile Clinics	3	3
Inchicore Small Animal Clinic	11	10
	<u>21</u>	<u>20</u>

The staff costs comprise:

	2020 €	2019 €
Wages and salaries	668,338	576,949
Social security costs	66,964	61,712
Pension costs	27,465	29,033
	<u>762,767</u>	<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	Number of Employees
€70,001 - €80,000	1	-
€60,001 - €70,000	1	1
€50,000 - €60,000	-	1
	<u>-</u>	<u>1</u>

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 January 2020	992,759	73,629	134,254	1,200,642
Additions	8,730	14,782	-	23,512
At 31 December 2020	<u>1,001,489</u>	<u>88,411</u>	<u>134,254</u>	<u>1,224,154</u>
Depreciation				
At 1 January 2020	16,368	16,422	28,311	61,101
Charge for the financial year	23,761	21,331	37,317	82,409
At 31 December 2020	<u>40,129</u>	<u>37,753</u>	<u>65,628</u>	<u>143,510</u>
Net book value				
At 31 December 2020	<u>961,360</u>	<u>50,658</u>	<u>68,626</u>	<u>1,080,644</u>
At 31 December 2019	<u>976,391</u>	<u>57,207</u>	<u>105,943</u>	<u>1,139,541</u>

On 1 March 2019 the following assets were transferred at Net Book Value from the old Irish Blue Cross Trust: Buildings €695,472, Fittings & Equipment €29,089, Motor Vehicles €104,415. The Charity's depreciation policy is to charge the depreciation over the remaining lifetime of the assets in the new company.

NOTES TO THE FINANCIAL STATEMENTS

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10. STOCKS

	2020	2019
	€	€
Stock	42,860	33,090

Stock of drugs and related products is valued at the lower of cost and net realisable value.

11. DEBTORS

	2020	2019
	€	€
Trade debtors	28,139	23,086
Legacy debtors	43,000	104,258
Prepayments	51,068	37,155
Accrued Income	14,294	8,590
	136,501	173,089

12. CREDITORS**Amounts falling due within one year**

	2020	2019
	€	€
Trade creditors	45,561	59,138
Taxation and social security costs	19,549	17,985
Other creditors	2,824	1,691
Accruals	95,381	135,646
Deferred Income	88,753	-
	252,068	214,460

13. PENSION COSTS - DEFINED CONTRIBUTION

The Charity 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 €27,465.

14. State Funding**Government Department****Department of Agriculture, Food and the Marine**

Grant Programme

Department of Agriculture, Food and the Marine Animal Welfare Grant

Purpose of the Grant

Charitable Small Animal Veterinary Services

Term

12 months

Received in the financial year

€265,000

Restriction on use

Delivery as per annual submission

Agency	Pobal
Grant Programme	COVID-19 Stability Scheme
Purpose of the Grant	The COVID-19 Stability Fund 2021 aimed to help organisations who were suffering financially due to a reduction in their income so that they can continue to deliver eligible social services over the difficult period of the pandemic.
Term	1st January 2020 up to 30th June 2021
Received in the financial year	€277,741
Fund deferred at 31 December 2020	€86,525
Restriction on use	Can be used for costs associated with the running of the organisation e.g., utilities, rent or lease, ICT, insurance costs. They do not include direct programme or project costs, not salary costs.
Agency	Department of Rural and Community Development
Grant Programme	Animal Welfare
Purpose of the Grant	Charitable Small Animal Veterinary Services & Dog Control
Term	12 months
Received in the financial year	€32,500
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
Received in the financial year	€10,000
Restriction on use	Delivery as per annual submission
Government Department	South Dublin County Council
Grant Programme	Animal Welfare
Purpose of the Grant	Charitable Small Animal Veterinary Services
Term	12 Months
Received in the financial year	€3,000
Restriction on use	Delivery of service as per annual submission

The Irish Blue Cross
NOTES TO THE FINANCIAL STATEMENTS
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Agency	Dun Laoghaire Rathdown County Council
Grant Programme	Animal Welfare Grant Scheme
Purpose of the Grant	Charitable Small Animal Veterinary Services
Term	12 Months
Received in the financial year	€1,125
Restriction on use	Delivery of service as per annual submission

Agency	Fingal County Council
Grant Programme	Animal Welfare
Purpose of the Grant	Charitable Small Animal Veterinary Services
Term	12 months
Received in the financial year	€1,000
Restriction on use	Delivery as per annual submission

15. RESERVES

	Funds	Transferred from The Trust	Restricted Funds	Total
	€	€	€	€
At 1 January 2020	316,762	1,711,990	110,186	2,138,938
Surplus for the financial year	209,273	-	(7,200)	202,073
Other movements	1,711,990	(1,711,990)	-	-
At 31 December 2020	2,230,025	-	102,986	2,341,011

16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 March 2019	-	-	-
Movement during the financial year	2,028,752	110,186	2,138,938
At 31 December 2019	2,028,752	110,186	2,138,938
Movement during the financial year	209,273	(7,200)	202,073
At 31 December 2020	2,238,025	102,986	2,341,011

The Irish Blue Cross
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

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16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2020 €	Income €	Expenditure €	Transfers between funds €	Other movements €	Balance 31 December 2020 €
Restricted funds						
Restricted General	9,689	4,385	4,385	(9,689)	-	-
Inchicore Small	15,011	5,295	7,084	(13,222)	-	-
Animal Clinic						
Mobile Clinic	75,486	17,972	472	-	-	92,986
Horse Ambulances	10,000	11,908	-	(11,908)	-	10,000
Pobal Stability Fund	-	191,216	191,216	-	-	-
	<u>110,186</u>	<u>230,776</u>	<u>203,157</u>	<u>(34,819)</u>	<u>-</u>	<u>102,986</u>
Unrestricted funds						
Unrestricted General	316,762	1,376,708	1,202,254	34,819	1,711,990	2,238,025
Transfer from The Trust 01.03.2019	1,711,990	-	-	-	(1,711,990)	-
	<u>2,028,752</u>	<u>1,376,708</u>	<u>(1,202,254)</u>	<u>34,819</u>	<u>-</u>	<u>2,238,025</u>
Total funds	<u>2,138,938</u>	<u>1,607,484</u>	<u>1,405,411</u>	<u>-</u>	<u>-</u>	<u>2,341,011</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 Charity's current policy in relation to the mobile clinic fleet is to firstly maintain the vehicles in good working order and upgrade where possible but to otherwise replace with new vehicles notwithstanding that this may result in committing significant capital resources on new vehicles. Accordingly, the use of the restricted funds to either absorb this expenditure to maintain, renew and upgrade or alternatively to fund replacement vehicles is appropriate.

Horse Ambulances

A donation was received by the Irish Blue Cross Trust for the replacement of a horse ambulance unit. At 31 December 2020, the Charity had not replaced a horse ambulance unit. 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.

17. STATUS

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

The liability of the members is limited.

Every member of the Charity 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 year thereafter, for the payment of the debts and liabilities of the Charity 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

	2020 €	2019 €
Details of capital commitments at the accounting date are as follows:		
Approved but not yet contracted for	<u>2,758</u>	<u>23,442</u>

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 €426 (2019: €1,120) to the Charity in the year to 31 December 2020. There was a balance of €140 (2019: €630) outstanding at 31 December 2020 in respect of the provision of these microchips.

20. CASH AND CASH EQUIVALENTS

	2020 €	2019 €
Cash and bank balances	667,612	567,216
Cash equivalents	665,462	440,462
	<u>1,333,074</u>	<u>1,007,678</u>

21. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-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 € - nil (2019: €999) for the year.

23. TEMPORARY WAGE SUBSIDY SCHEME

The Charity was in receipt of State Aid, under the Temporary Wage Subsidy Scheme. The net amount received in the financial period to 31 December 2020 was €48,206 and was used in full to subsidise the staff payroll costs in line with the Government Guidelines.

24. COVID-19/GOING CONCERN

The Covid pandemic has had a significant negative impact on the Charity's income in the year 2020 to date. The level of horse ambulance services was impacted during the early Covid restrictions. Overall, however there was no significant loss of income due to the increased levels of cover required when racing resumed behind closed doors at the beginning of June 2020.

Income from the small animal clinic at Inchicore was continuous throughout the pandemic as the clinic remained open as an essential service. Income from mobile clinics and fundraising activities ceased temporarily. The Charity availed of government employment subsidies which helped significantly to offset staff costs during the pandemic period. However, the Charity 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 5 August 2021.