

**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**

**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
**(A Company Limited by Guarantee)**

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**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**Directors**

Barbara Bent  
Marie O' Byrne (North County Dublin SPCA)  
Dorothy Walker (resigned 13 September 2014)  
Noel O' Donoghue  
Charles Cosgrave (resigned 14 January 2014)  
Suzanne Coogan  
Tracey Long  
Helen Dooley  
Olivia Ann Pakenham  
Carin Elizabeth Bryans  
Donal Doran (appointed 2 January 2014)  
Thora Elizabeth Crooke (appointed 13 September 2014)  
Elizabeth O'Flynn (appointed 25 November 2014)

**Company registered number**

460571

**Registered Charity Number**

20008734

**Charitable Tax Exemption Number**

CHY 5619

**Registered office**

ISPCA Head Office  
National Animal Centre  
Keenagh  
Co. Longford

**Charity Website**

[www.ispca.ie](http://www.ispca.ie)

**Company secretary**

Bradwell Limited

**Chief executive officer**

Andrew Kelly

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**Advisers (continued)**

**Independent auditor**

Russell Brennan Keane Business Advisers  
Chartered Accountants & Registered Auditor  
RBK House  
Irishtown  
Athlone  
Co Westmeath

**Bankers**

AIB plc  
40/42 Ranelagh  
Dublin 6

**Solicitors**

Patrick F. O'Reilly & Co.  
Solicitors  
9/10 South Great George's Street  
Dublin 2

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**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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The directors present their report together with the audited financial statements of The Irish Society for the Prevention of Cruelty to Animals (ISPICA) (the company) for the year ended 31 December 2014. The directors confirm that the director's report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 (updated 2008), accounting standards (Generally Accepted Accounting Practice in Ireland).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by the memorandum and articles of association on the 30 July 2008.

The company is constituted under the memorandum and articles of association and is a registered charity number CHY 5619.

The principal objective of company is to prevent cruelty to animals, to promote animal welfare and to relieve animal suffering in Ireland.

**b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS**

The management of the company is the responsibility of the directors who are elected and co-opted under the terms of the memorandum and articles of association.

**c. RISK MANAGEMENT**

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate the exposure to the major risks.

**OBJECTIVES AND ACTIVITIES**

**a. POLICIES AND OBJECTIVES**

**(i) Objectives**

The ISPICA's objectives are to prevent cruelty, relieve suffering and promote good animal welfare kindness to animals in Ireland. This is achieved through working locally and nationally to rescue, rehabilitate and responsibly rehome those animals most in need that have been neglected, abandoned or cruelly treated.

**(ii) Policies**

The ISPICA has a comprehensive set of animal welfare policies which drive our work. These policies cover all animals including companion animals, farm animals, wild animals, animals used in sport and entertainment and can be found on our website.

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**ACHIEVEMENTS AND PERFORMANCE**

**a. REVIEW OF ACTIVITIES**

The ISPCA employs 49 staff and operates two animal centres: the National Animal Centre, Derryglogher Lodge, Keenagh, Co. Longford (Head Office) and the Cork Equine Rescue Centre in Mallow, Co. Cork. The Society also operates an office in Dublin that currently houses our fundraising and public relations team.

The Society operates a national animal cruelty helpline (1890 515 515) for members of the public to report an animal in distress or allegations of suspected cruelty.

In 2014, over 21,000 calls were received by our national cruelty helpline, resulting in over 4,000 allegations of cruelty being investigated by ISPCA inspectors.

The Society currently has a team of six uniformed animal welfare inspectors, covering 14 counties. Our inspectors became authorised officers under the Animal Health and Welfare Act 2013, in May 2014. Between May and December 2014, our inspectors initiated 25 prosecutions for offences under the AHWA and seized over 700 animals including dogs, cats and equines.

The ISPCA operates eight dog warden services for nine local authorities (Carlow / Kilkenny share a dog warden service). The Society is the umbrella organisation for 20 affiliated member societies and provides training and support to a dedicated and committed corps of volunteers.

The Board of Directors are responsible for the contents of the financial statements, which are prepared from the records maintained by head office at the National Animal Centre.

**b. FUNDRAISING ACTIVITIES/INCOME GENERATION**

The ISPCA currently employs a Fundraising Manager who is responsible for income generation. Income streams include direct debits, direct mailing, on-line shop and a range of events.

The ISPCA receives a government grant annually from the Department of Agriculture, Food and the Marine.

**FINANCIAL REVIEW**

**a. RESERVES POLICY**

The company's available reserves at the period end was €2,298,658 (2013: €2,310,098). Of the available reserves €531,353 (2013: €524,161) are held for restricted purposes, as the funds were held in trust at the year end.

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**PLANS FOR THE FUTURE**

**a. FUTURE DEVELOPMENTS**

No significant future events are planned by the charity.

(i)The ISPCA is planning to recruit two new animal welfare inspectors in 2015, co-funded by affiliated members. These Inspectors will cover Limerick and Waterford / South Tipperary.

(ii)The ISPCA is planning to invest in its fundraising team and will recruit a fundraising executive in 2015 to develop income generation through events.

(iii)The ISPCA will develop a five year Strategic Plan which will be a road map for ISPCA activities between 2016 and 2020. The Strategy will focus on four animal welfare pillars: enforcement through developing our inspectorate; maximising rescue, rehabilitation and rehoming of those animals most in need; education and advocacy.

(iv)The ISPCA will develop its relationship with the 20 affiliated members to maximise opportunities and deliver more effective animal welfare services across Ireland.

(v)The ISPCA will review involvement in providing dog warden services in 2015.

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and the accounting standards issued by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

Company law requires the directors to prepare financial statements for each financial year. 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 state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Acts 1963 - 2013. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**EMPLOYEE MATTERS**

The wellbeing of the companys' employees is safeguarded through adherence of health and safety standards.

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**POST BALANCE SHEET EVENTS**

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

**PROVISION OF INFORMATION TO AUDITOR**

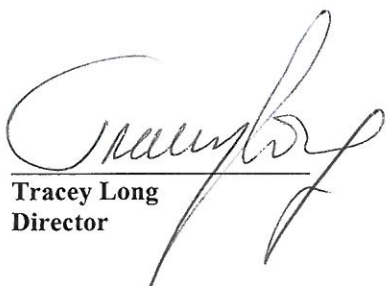
Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

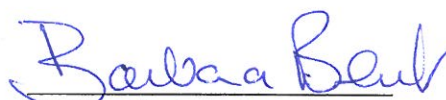
- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

**AUDITOR**

The auditor, Russell Brennan Keane Business Advisers, continue in office in accordance with Section 160(2) of the Companies Act 1963.

This report was approved by the directors on 23 May 2015 and signed on their behalf by:

  
**Tracey Long**  
**Director**

  
**Barbara Bent**  
**Director**



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**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE IRISH SOCIETY FOR THE  
PREVENTION OF CRUELTY TO ANIMALS**

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We have audited the financial statements of The Irish Society for the Prevention of Cruelty to Animals for the year ended 31 December 2014 set out on pages 9 to 27. These financial statements have been prepared under the accounting policies set out in the notes to the accounts.

This report is made solely to the charity's members, as a body, in accordance with Section 193 of the Companies Act 1963. 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 responsibility to anyone other than the charity and its members, for our audit work, for this report, or for the opinion we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND INDEPENDENT AUDITOR**

The directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland). Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish Law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE IRISH SOCIETY FOR THE  
PREVENTION OF CRUELTY TO ANIMALS**

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**OPINION**

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the charity's affairs as at 31st December 2014 and of its profit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 1963 to 2013.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACTS 1963 TO 2013**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the charity.
- The financial statements are in agreement with the books of account.
- In our opinion the information given in the trustees' report is consistent with the financial statements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of trustees' remuneration and transactions specified by law are not made.



Brian Feeney  
for and on behalf of  
**Russell Brennan Keane Business Advisers**  
Chartered Accountants & Registered Auditor  
RBK House  
Irishtown  
Athlone  
Co Westmeath  
Date: 23 May 2015

**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
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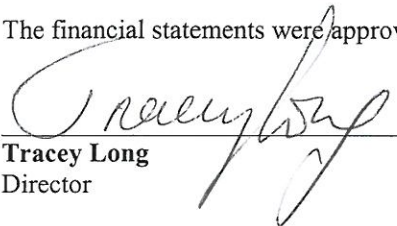
**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2014**

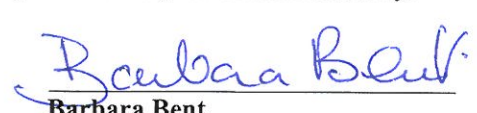
	Note	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Activities for generating funds	2	-	1,760,755	1,760,755	1,724,510
Investment income	4	-	33,368	33,368	30,933
Other incoming resources	5	-	733,031	733,031	947,411
<b>TOTAL INCOMING RESOURCES</b>		-	<b>2,527,154</b>	<b>2,527,154</b>	2,702,854
<b>RESOURCES EXPENDED</b>					
Charitable activities	6	-	2,528,933	2,528,933	2,447,714
<b>TOTAL RESOURCES EXPENDED</b>		-	<b>2,528,933</b>	<b>2,528,933</b>	2,447,714
<b>NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE TRANSFERS</b>					
		-	(1,779)	(1,779)	255,140
Transfers between Funds	19	7,192	-	7,192	12,225
<b>NET INCOMING RESOURCES BEFORE REVALUATIONS</b>		<b>7,192</b>	<b>(1,779)</b>	<b>5,413</b>	267,365
Gains and losses on revaluations of investment assets	13	-	(16,853)	(16,853)	13,971
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>7,192</b>	<b>(18,632)</b>	<b>(11,440)</b>	281,336
Total funds at 1 January 2014		524,161	1,785,937	2,310,098	2,028,762
<b>TOTAL FUNDS AT 31 DECEMBER 2014</b>		<b>531,353</b>	<b>1,767,305</b>	<b>2,298,658</b>	2,310,098

All activities relate to continuing operations.

The statement of financial activities includes all gains and losses recognised in the year.

The financial statements were approved by the directors on 23 May 2015 and signed on their behalf by:

  
Tracey Long  
Director

  
Barbara Bent  
Director

**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
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**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
<b>NET INCOME FOR THE YEAR</b>	19	7,192	(1,779)	5,413	267,365
Recognised gains and losses		-	(16,853)	(16,853)	13,971
<b>TOTAL GAINS AND LOSSES RECOGNISED SINCE 1 JANUARY 2014</b>	19	<u>7,192</u>	<u>(18,632)</u>	<u>(11,440)</u>	<u>281,336</u>

The recognised gains and (losses) of (€16,853) as shown above is comprised of the following:

Unrealised loss on fixed asset investments            -    (€16,853)

There is no difference between the income/(expenditure) on ordinary activities for period stated above and its historical cost equivalent.

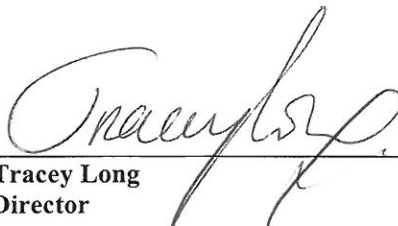
The notes on pages 13 to 27 form part of these financial statements.


**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
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REGISTERED NUMBER: 460571

**BALANCE SHEET**  
AS AT 31 DECEMBER 2014

	Note	€	2014 €	€	2013 €
<b>FIXED ASSETS</b>					
Tangible assets	12		1,402,825		1,385,449
Investments	13		963,289		874,476
			2,366,114		2,259,925
<b>CURRENT ASSETS</b>					
Stocks	14	21,227		23,808	
Debtors	15	58,200		106,561	
Cash at bank and in hand	16	713,360		844,767	
			792,787	975,136	
<b>CREDITORS:</b> amounts falling due within one year	17		(427,259)	(434,565)	
<b>NET CURRENT ASSETS</b>			365,528		540,571
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,731,642		2,800,496
<b>CREDITORS:</b> amounts falling due after more than one year	18		(432,984)		(490,398)
<b>NET ASSETS</b>			2,298,658		2,310,098
<b>CHARITY FUNDS</b>					
Restricted funds	19		531,353		524,161
Unrestricted funds	19		1,767,305		1,785,937
<b>TOTAL FUNDS</b>			2,298,658		2,310,098

The financial statements were approved by the Directors on 23 May 2015 and signed on their behalf, by:

  
Tracey Long  
Director

  
Barbara Bent  
Director

The notes on pages 13 to 27 form part of these financial statements.

**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
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**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 €	2013 €
Net cash flow from operating activities	21	153,787	422,210
Returns on investments and servicing of finance	22	(11,566)	(12,439)
Capital expenditure and financial investment	22	(220,309)	(160,473)
<b>CASH (OUTFLOW)/INFLOW BEFORE FINANCING</b>		<b>(78,088)</b>	249,298
Financing	22	(64,886)	(127,131)
<b>(DECREASE)/INCREASE IN CASH IN THE YEAR</b>		<b>(142,974)</b>	122,167

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014 €	2013 €
(Decrease)/Increase in cash in the year	(142,974)	122,167
Cash outflow from decrease in debt and lease financing	64,885	127,131
<b>MOVEMENT IN NET FUNDS IN THE YEAR</b>	<b>(78,089)</b>	249,298
Net funds/(debt) at 1 January 2014	237,119	(12,179)
<b>NET FUNDS AT 31 DECEMBER 2014</b>	<b>159,030</b>	237,119

The notes on pages 13 to 27 form part of these financial statements.

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**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of Land and Buildings and in accordance with applicable accounting standards.

**1.2 COMPANY STATUS**

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to €1 per member of the company.

**1.3 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 INCOMING RESOURCES**

All incoming resources are included in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 RESOURCES EXPENDED**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

**1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Property	-	2% straight line
Plant & equipment	-	12.5% straight line
Motor vehicles	-	20% straight line
Fixtures & fittings	-	12.5% straight line

In the case of bequest fixed assets received, cost represents the market value of assets at the date of acquisition.

**1.7 REVALUATION OF TANGIBLE FIXED ASSETS**

Revaluation gains are recognised in the profit and loss account (after adjustment for subsequent depreciation) to the extent that they reverse revaluation losses on the same assets that were previously recognised in the profit and loss account.

All other revaluation gains are recognised in the statement of total recognised gains and losses. Revaluation losses caused by a clear consumption of economic benefits are recognised in the profit and loss account. Other revaluation losses are recognised in the statement of total recognised gains and losses until carrying amount reaches its depreciated historical cost. Beyond this the loss is recognised in the profit and loss account, except where the recoverable amount of the asset is greater than its revalued amount. Then the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount.

**1.8 INVESTMENTS**

Investments are stated at the lower of cost and net realisable value at the balance sheet date. In the case of bequest investments received, cost represents the market value of investments at the date of acquisition.



**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**1. ACCOUNTING POLICIES (continued)**

**1.9 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.10 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.11 FOREIGN CURRENCIES**

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

**1.12 GOVERNMENT GRANTS**

Government grants and other grants are credited to the Statement of Financial Activities when the grant income is received.

**1.13 PENSIONS**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**2. TRADING ACTIVITIES**

	<b>Restricted funds 2014 €</b>	<b>Unrestricted funds 2014 €</b>	<b>Total funds 2014 €</b>	<b>Total funds 2013 €</b>
<b>CHARITY TRADING INCOME</b>				
Dog Warden Service	-	1,149,603	1,149,603	1,141,641
Affiliation fees	-	2,313	2,313	2,286
Fundraising and donations	-	608,839	608,839	580,583
	-	<b>1,760,755</b>	<b>1,760,755</b>	1,724,510
Net income from trading activities	-	<b>1,760,755</b>	<b>1,760,755</b>	1,724,510

**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**3. ACKNOWLEDGEMENT OF GRANTS RECEIVED FROM PUBLIC FUNDS**

The Irish Society for the Prevention of Cruelty to Animals gratefully acknowledges with thanks the important contribution made by its funders and sponsors during the year:

Name of Grant Making Agency	Name of Grant Programme	Purpose of Grant	Amount €	Term of Grant
Department of Agriculture, Food and the Marine	Ex Gratia Funding to Animal Welfare Organisations	Animal Welfare Activities	224,000	12 months
Environment, Community and Local Government	Local Government Community Services	Maintenance of National Guard Dog Register	500	12 months

Grants received may be restricted for use for a particular programme or for the delivery of a service.

In accordance with the conditions attaching to a certain sponsorship and funding, the Society is required to disclose the level of funding received annually. Hence this note is not an exhaustive list of all grants received.

**4. INVESTMENT INCOME**

	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Dividend income	-	32,411	32,411	29,343
Interest income	-	957	957	1,590
	<u>-</u>	<u>33,368</u>	<u>33,368</u>	<u>30,933</u>

**5. OTHER INCOMING RESOURCES**

	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Other income	-	339,758	339,758	302,756
Bequest income	-	383,843	383,843	643,964
Income from sale of equipment	-	9,430	9,430	691
	<u>-</u>	<u>733,031</u>	<u>733,031</u>	<u>947,411</u>

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**6. EXPENDITURE BY CHARITABLE ACTIVITY**

**SUMMARY BY FUND TYPE**

	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Head Office	-	1,364,937	1,364,937	1,317,920
Dog Warden Service	-	1,163,996	1,163,996	1,129,794
	<u>-</u>	<u>2,528,933</u>	<u>2,528,933</u>	<u>2,447,714</u>

**SUMMARY BY EXPENDITURE TYPE**

	2014 €	2013 €
Head Office	1,364,937	1,317,920
Dog Warden Service	1,163,996	1,129,794
	<u>2,528,933</u>	<u>2,447,714</u>

**7. DIRECT COSTS**

	Head Office €	Dog Warden Service €	Total 2014 €	Total 2013 €
Direct labour salaries	557,563	706,318	1,263,881	1,218,520
Motor costs	47,328	69,666	116,994	119,351
Animal costs	102,801	23,331	126,132	114,853
Veterinary fees	105,481	18,063	123,544	122,248
Telephone	15,672	13,246	28,918	28,865
Uniform and protective clothing	7,617	1,949	9,566	6,528
Depreciation	47,200	38,414	85,614	85,205
Light & Heat	19,906	9,529	29,435	33,007
Repairs & Maintenance	49,377	10,898	60,275	38,792
Rent & Rates	-	55,035	55,035	55,418
	<u>952,945</u>	<u>946,449</u>	<u>1,899,394</u>	<u>1,822,787</u>

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**8. SUPPORT COSTS**

	Head Office €	Dog Warden Service €	Total 2014 €	Total 2013 €
Administration and management charge	(29,046)	29,046	-	-
Staff costs	167,215	137,002	304,217	317,645
Travel and Accommodation	29,205	5,955	35,160	22,559
Postage, phone & stationery	24,419	10,937	35,356	21,751
Computer and website costs	34,210	445	34,655	25,116
Advertising and promotion	7,632	603	8,235	6,704
Insurance	15,025	13,646	28,671	28,254
Legal and professional fees	16,009	2,036	18,045	41,373
Audit, accountancy and consultancy	8,183	12,275	20,458	20,250
Repairs & Maintenance	11,666	-	11,666	6,080
Rates	2,951	-	2,951	2,942
Rent	11,438	-	11,438	10,652
Light and heat	8,035	-	8,035	7,281
Depreciation	11,655	-	11,655	5,478
Bank interest and leasing	13,204	5,552	18,756	23,230
General expenses	-	50	50	354
Subscriptions and affiliation fees	1,876	-	1,876	2,474
Fundraising costs	78,315	-	78,315	82,784
	<u>411,992</u>	<u>217,547</u>	<u>629,539</u>	<u>624,927</u>

**9. NET INCOMING RESOURCES / (RESOURCES EXPENDED)**

This is stated after charging:

	2014 €	2013 €
Depreciation of tangible fixed assets owned by charitable company	62,668	48,660
Depreciation of tangible fixed assets held under finance lease	34,599	42,023
Auditor's remuneration	15,900	15,900
	<u>113,167</u>	<u>106,583</u>

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**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2014 No.	2013 No.
Administration	7	7
Inspectors	6	6
Animal centres	14	14
Dog warden service	20	20
	<u>47</u>	<u>47</u>

	Head Office €	Dog Warden Service €	2014 €	2013 €
Wages & Salaries	644,192	742,907	1,387,099	1,367,331
Employer PRSI	67,156	74,985	142,141	130,237
Pension Costs	13,430	25,428	38,858	38,858
Total	<u>724,778</u>	<u>843,320</u>	<u>1,568,098</u>	<u>1,536,426</u>

During the year, no directors received any remuneration (2013 - €NIL)

**11. INTEREST PAYABLE**

	2014 €	2013 €
Lease finance charges and hire purchase interest	3,806	4,676
Bank interest and charges	14,950	18,554
	<u>18,756</u>	<u>23,230</u>

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**12. TANGIBLE FIXED ASSETS**

	Freehold property €	Plant & machinery €	Motor vehicles €	Fixtures & fittings €	Total €
<b>COST</b>					
At 1 January 2014	1,771,218	8,342	454,304	441,451	2,675,315
Additions	-	-	108,374	6,269	114,643
Disposals	-	-	(90,336)	-	(90,336)
At 31 December 2014	<u>1,771,218</u>	<u>8,342</u>	<u>472,342</u>	<u>447,720</u>	<u>2,699,622</u>
<b>DEPRECIATION</b>					
At 1 January 2014	565,088	8,342	325,987	390,449	1,289,866
Charge for the year	22,593	-	62,333	12,341	97,267
On disposals	-	-	(90,336)	-	(90,336)
At 31 December 2014	<u>587,681</u>	<u>8,342</u>	<u>297,984</u>	<u>402,790</u>	<u>1,296,797</u>
<b>NET BOOK VALUE</b>					
At 31 December 2014	<u>1,183,537</u>	<u>-</u>	<u>174,358</u>	<u>44,930</u>	<u>1,402,825</u>
At 31 December 2013	<u>1,206,130</u>	<u>-</u>	<u>128,317</u>	<u>51,002</u>	<u>1,385,449</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2014 €	2013 €
Motor vehicles	<u>126,297</u>	<u>115,782</u>

The land and buildings were revalued by independent third party Auctioneers on an open market existing use basis.

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**13. FIXED ASSET INVESTMENTS**

	Listed securities €
<b>LISTED INVESTMENTS</b>	
At 1 January 2014	928,523
Additions	332,929
Disposals	(268,232)
	993,220
<b>PROVISION FOR DIMINUTION IN VALUE</b>	
At 1 January 2014	54,047
Provided during the year	16,853
Impairment on disposals gain	(40,969)
	29,931
<b>NET BOOK VALUE</b>	
At 31 December 2014	963,289
At 31 December 2013	874,476

**Investments comprise:**

	2014 €	2013 €
Listed investments	963,289	874,476

All the fixed asset investments are held in the UK, USA and Ireland.

The movement in the carrying value of the fixed asset investments as shown above is comprised of the following:

	€
Purchases of listed investments in the period	332,929
Disposals of listed investments	(268,232)
Unrealised loss on revaluation of listed investments held	(16,853)
Impairment write off on listed investments disposed	40,969
	88,813
Total	88,813

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**14. STOCKS**

	2014	2013
	€	€
Finished goods	21,227	23,808
	<u>21,227</u>	<u>23,808</u>

**15. DEBTORS**

	2014	2013
	€	€
Trade debtors	47,572	94,827
Prepayments and accrued income	10,628	11,734
	<u>58,200</u>	<u>106,561</u>

**16. BANK AND CASH**

	2014	2013
	€	€
Bank and Cash	713,361	844,767
	<u>713,361</u>	<u>844,767</u>

This includes monies held in trust of €531,354 (2013 - €524,161).

**17. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	€	€
Bank loans and overdrafts	83,554	82,264
Net obligations under finance leases and hire purchase contracts	37,792	34,986
Trade creditors	52,979	63,535
Other creditors	224,003	224,003
Accruals and deferred income	28,931	29,777
	<u>427,259</u>	<u>434,565</u>



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**18. CREDITORS:**  
**AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<u>2014</u>	<u>2013</u>
	€	€
Bank loans	392,391	466,953
Net obligations under finance leases and hire purchase contracts	40,593	23,445
	<u>432,984</u>	<u>490,398</u>

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	<u>2014</u>	<u>2013</u>
	€	€
Between one and five years	40,593	23,445

Allied Irish Bank hold as security a mortgage over the company property at Derryglogher, Keenagh, Co. Longford and a charge over specific share portfolio investments.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. STATEMENT OF FUNDS**

	Brought Forward €	Incoming resources €	Resources Expended €	Transfers in/out €	Gains/ (Losses) €	Carried Forward €
<b>UNRESTRICTED FUNDS</b>						
General Fund	1,785,937	2,527,154	(2,528,933)	-	(16,853)	1,767,305
<b>RESTRICTED FUNDS</b>						
Restricted Fund	524,161	-	-	7,192	-	531,353
Total of funds	<u>2,310,098</u>	<u>2,527,154</u>	<u>(2,528,933)</u>	<u>7,192</u>	<u>(16,853)</u>	<u>2,298,658</u>

**SUMMARY OF FUNDS**

	Brought Forward €	Incoming resources €	Resources Expended €	Transfers in/out €	Gains/ (Losses) €	Carried Forward €
General funds	1,785,937	2,527,154	(2,528,933)	-	(16,853)	1,767,305
Restricted funds	524,161	-	-	7,192	-	531,353
	<u>2,310,098</u>	<u>2,527,154</u>	<u>(2,528,933)</u>	<u>7,192</u>	<u>(16,853)</u>	<u>2,298,658</u>

The Society holds monies in trust (in cash) for member societies as follows:

	2014 €	2013 €
Donegal SPCA	530,529	523,345
Kilkenny SPCA	825	816
<b>Restricted funds</b>	<u>531,354</u>	<u>524,161</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds 2014 €	Unrestricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Tangible fixed assets	-	1,402,825	1,402,825	1,385,450
Fixed asset investments	-	963,289	963,289	874,476
Current assets	-	792,788	792,788	975,137
Creditors due within one year	-	(426,243)	(426,243)	(434,568)
Creditors due in more than one year	-	(434,001)	(434,001)	(490,397)
	<u>531,353</u>	<u>1,767,305</u>	<u>2,298,658</u>	<u>2,310,098</u>

**21. NET CASH FLOW FROM OPERATING ACTIVITIES**

	2014 €	2013 €
Net incoming resources before revaluations	5,413	267,365
Returns on investments and servicing of finance	11,566	12,439
Depreciation of tangible fixed assets	97,267	90,685
Decrease/(Increase) in stocks	2,580	(14,858)
Decrease in debtors	48,363	17,442
(Decrease)/Increase in creditors	(11,402)	49,137
<b>NET CASH INFLOW FROM OPERATIONS</b>	<u>153,787</u>	<u>422,210</u>

**22. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT**

	2014 €	2013 €
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		
Interest paid	(7,760)	(7,763)
Hire purchase interest	(3,806)	(4,676)
<b>NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>	<u>(11,566)</u>	<u>(12,439)</u>

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**22. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT (continued)**

	2014 €	2013 €
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>		
Purchase of tangible fixed assets	(114,643)	(56,654)
Purchase of listed investments	(332,929)	(382,791)
Sale of listed investments	227,263	277,666
Sale of tangible fixed assets	-	1,306
	(220,309)	(160,473)
	(220,309)	(160,473)
<b>FINANCING</b>		
Repayment of loans	(81,032)	(81,032)
Repayment of finance leases	(47,654)	(46,099)
New finance lease	63,800	-
	(64,886)	(127,131)
	(64,886)	(127,131)

**23. ANALYSIS OF CHANGES IN NET DEBT**

	1 January 2014 €	Cash flow €	Other non-cash changes €	31 December 2014 €
Cash at bank and in hand:	844,767	(142,974)	11,567	713,360
<b>DEBT:</b>				
Finance leases	(58,431)	(19,954)	-	(78,385)
Loans due within one year	(82,264)	(1,290)	-	(83,554)
Loans falling due after more than one year	(466,953)	74,562	-	(392,391)
<b>NET FUNDS</b>	237,119	(89,656)	11,567	159,030

**24. RELATED PARTY TRANSACTIONS**

	2014 €	2013 €
Leitrim SPCA	4,000	4,000
Roscommon SPCA	5,645	5,645
	5,645	5,645

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the directors on 23 May 2015.