

**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 2018**

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

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(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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<b>Directors</b>	Carin Elizabeth Bryans Helen Dooley Anna Kavanagh (appointed 23 January 2018) Tracey Long (Kildare and West Wicklow SPCA) Darragh McDonald (appointed 14 March 2018) Marie O'Byrne (North County Dublin SPCA) Noel O'Donoghue (Kilkenny SPCA) Elizabeth O'Flynn (resigned 25 January 2019) Fiona Squibb (Louth SPCA) Conor Walsh (appointed 14 March 2018) Nicola Walshe (appointed 10 April 2018)
<b>Company secretary</b>	Bradwell Limited
<b>Chief executive officer</b>	Dr. Andrew Kelly
<b>Company registered number</b>	460571
<b>Registered Charity Number</b>	20008734
<b>Registered office</b>	ISPCA Head Office National Animal Centre Keenagh Co. Longford
<b>Independent auditor</b>	RBK Business Advisers Chartered Accountants & Statutory Audit Firm RBK House Irishtown Athlone Co Westmeath
<b>Bankers</b>	AIB plc 40/42 Ranelagh Dublin 6
<b>Solicitors</b>	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 2018**

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The Directors present their annual report and audited financial statements for the year ended 31 December 2018.

This is the first set of financial statements prepared by The Irish Society for the Prevention of Cruelty to Animals is a Company Limited by Guarantee in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" 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 however it is considered best practice.

**REFERENCE AND ADMINISTRATIVE DETAILS**

The organisation is a charitable company limited by guarantee and was set up by the memorandum and articles of association on the 30 July 2008, with a registered office at Keenagh, Co. Longford. The Charity trades under the name The Irish Society for the Prevention of Cruelty to Animals. The companies registered number is 40571.

The company is constituted under the Memorandum and Articles of Association.

The principal objective for which the company was established is to promote and provide for animal welfare and to bring to an end all unnecessary animal suffering.

The company operates in accordance with the Principles of Good Governance and is committed to fully complying with the Charity Regulator's new, mandatory Governance Code (launched in October 2018), by the end of 2019.

The company is committed to fully complying with the Charity Regulatory Authority Fundraising Guidelines and with Charities Institute Ireland Codes of Practice for Fundraising.

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

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No 20008734 and is registered with the Charities Regulatory Authority. The charity has a total of 11 Directors.

**DIRECTORS AND SECRETARY**

The current Directors and Secretary are set out on page 1. The Directors who served during the year are as follows:

Carin Elizabeth Bryans  
Helen Dooley  
Anna Kavanagh  
Tracey Long  
Darragh McDonald  
Marie O'Byrne  
Noel O'Donoghue  
Elizabeth O'Flynn  
Fiona Squibb  
Conor Walsh  
Nicola Walshe

Bradwell Limited held the position of company secretary for the duration of the financial year.



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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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## **METHOD OF APPOINTMENT OF DIRECTORS**

The management of the company is the responsibility of the Directors who are elected or co-opted under the terms of the Memorandum and Articles of Association.

### **(A) PRINCIPAL ACTIVITIES AND OBJECTIVES**

The objectives of the ISPCA are to prevent cruelty, alleviate suffering and to promote good animal welfare and 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.

#### **(1) PRINCIPAL ACTIVITIES**

The charity has 11 Directors who meet on a regular basis and are responsible for the strategic direction of the charity. The charity is ran on a day to day basis by the chief executive officer who is responsible for ensuring that the charity meets its long and short term aims and the day to day operations run smoothly.

The charity's objects and principal activities are to :

- Prevent cruelty, alleviate suffering and to promote good animal welfare and kindness to animals in Ireland.

The mains area of the company's charitable activity is to:

- Work locally and nationally to rescue, rehabilitate and responsibly rehome those animals most in need: that have been neglected, abandoned or cruelly treated.

#### **(2) POLICIES**

##### **Animal welfare policies**

The ISPCA has a comprehensive set of evidence based and ethically sound animal welfare policies which drive our work. These policies cover all animals including companion animals, farm animals, wild animals and animals used in sport, entertainment and research. The ISPCA's animal welfare policies can be found on our website [www.ISPCA.ie/ispca\\_animal\\_welfare\\_policies/](http://www.ISPCA.ie/ispca_animal_welfare_policies/)

##### **Human resource policies**

The ISPCA has an Employee Handbook, which brings together all of our policies and procedures, which is regularly reviewed and updated in line with changes to employment legislation.

### **(B) BUSINESS REVIEW AND FINANCIAL RESULTS**

#### **(1) BUSINESS REVIEW**

The ISPCA employs 50 staff and operates three animal centres: the National Animal Centre, Derryglogher, Keenagh, Co. Longford (Head Office), the Equine Rescue Centre in Mallow, Co. Cork and the ISPCA Donegal Animal Rehabilitation Centre (ARC) which opened officially in June 2018. These centres provide facilities for animals that have been seized by or surrendered to ISPCA Inspectors in the course of their duties. In 2018, the ISPCA built a new block of kennels for whelping bitches and puppies at the National Animal Centre and renovated the equine isolation unit at the Equine Rescue Centre in Mallow. Facilities for dogs were also improved at the Equine Rescue Centre to cater for the continued increase in dogs being admitted to the centre. In 2018, the ISPCA's Dublin office was moved from Blackrock to Santry.

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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The ISPCA 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 2018, over 17,000 calls were received, resulting in over 3,400 allegations of cruelty being investigated by ISPCA Inspectors.

The ISPCA has nine Inspectors covering 17 counties, including a Chief Inspector, two Senior Inspectors and a part-time Inspector. ISPCA Inspectors have been Authorised Officers under the Animal Health and Welfare Act 2013 (AHWA) since May 2014. In 2018, ISPCA Inspectors initiated 22 prosecutions for offences under the AHWA and seized (or had surrendered to them) over 1,100 animals, including 616 dogs, 348 cats and 57 equines. Eighteen prosecutions were finalised in court. This brings the number of prosecutions initiated under the AHWA since our Inspectors received authorisation to over 130, with 64 having been finalised in court.

In 2018, the ISPCA continued to operate in accordance with its Strategic Framework 2016-2020, launched in January 2016, which presents the ISPCA's Vision, Mission and outlines key aims and objectives for the period covered. The ISPCA will continue to focus on four Core Animal Welfare Service Pillars:

1. Prevention and Enforcement.
2. Rescue, Rehabilitation and Responsible Rehoming.
3. Education.
4. Advocacy and Engagement.

The Framework also details how the ISPCA will build foundations for the Core Animal Welfare Pillars. These foundations include:

1. Strengthening and building relationships between the ISPCA and its 17 affiliated member societies.
2. Recognising and acknowledging the commitment, talents and contribution of volunteers.

## **(2) FUNDRAISING ACTIVITIES & INCOME GENERATION**

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

In 2017, the ISPCA received ex-gratia grants totalling €395,000 from the Department of Agriculture, Food, and the Marine, towards the cost of the ISPCA's operational work in 2018.

The ISPCA wishes to thank all the benefactors who kindly remembered us in their wills and from whom we received legacies. The 2018 legacy income of €549,276 represents 17% of our income and gifts in wills are critical to help us rescue animals suffering from neglect and abuse.

## **(3) ACHIEVEMENTS AND PERFORMANCE**

In 2018, a ban on the use of wild animals in circuses was introduced by the Minister for Agriculture following the ISPCA's successful Big Stop campaign.

### **Dog Warden Services**

In 2018, the ISPCA operated four dog warden services for local authorities in Donegal, Kildare, Laois and Wicklow. The four dog pounds admitted 861 dogs (475 surrendered, 386 seized or stray), of which 92% were reclaimed, rehomed or passed to approved rescue organisations for rehoming.

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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**(C) RESERVES POLICY**

The company's available reserves at the period end was €2,500,115 (2017: €2,537,894). Of the available reserves €52,500 (2017: €150,180) are held for restricted purposes, as the funds were held in trust at the year end.

The ISPCA's Reserves Policy was reviewed and updated in 2018.

**(D) GOOD GOVERNANCE & TRANSPARENCY**

The Society has signed up to the Governance Code for Community and Voluntary Organisations, is registered with the Charities Regulatory Authority and has filed returns under the Regulation of Lobbying Act 2015.

**(E) STRUCTURE, GOVERNANCE AND MANAGEMENT**

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Trustees.

**(F) FUTURE DEVELOPMENTS**

In 2019, the ISPCA will:

- continue to develop the relationship with affiliated members and hold member meetings to discuss how the ISPCA can work more collaboratively with members over the coming years
- continue to grow the Inspectorate, dependent on resources
- continue to advocate for all animals in all circumstances in Ireland and further afield through targeted campaigns
- publish its fifth annual Inspectorate Report detailing cases finalised in court in 2018.

**(G) PRINCIPAL RISKS AND UNCERTAINTIES**

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

The charity mitigates these risks as follows:

- The charity maintains a risk register and reviews material risks at each Board Meeting and
- The charity closely monitors emerging changes to regulations and legislation on an on-going basis.

Operational/internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects and the requirements for budgets covering all activities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre by ensuring all accreditation is up to date.

Reputational risk – In common with many charities, the company's principal risk is reputational damage. Reputation damage could be caused by an event either within or outside the company's control. In order to mitigate this risk the charity continues to adopt best practices.



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**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**(H) ACCOUNTING RECORDS**

The measures taken by the Directors to ensure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at ISPCA Head Office, National Animal Centre, Keenagh, Co. Longford.

**(I) POST BALANCE SHEET EVENTS**

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

**(J) POLITICAL CONTRIBUTION**

There were no political contributions which require disclosure under the Electoral Act 1997.

**(K) PAYMENT OF CREDITORS**

The Directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

**(L) STATEMENT ON RELEVANT AUDIT INFORMATION**

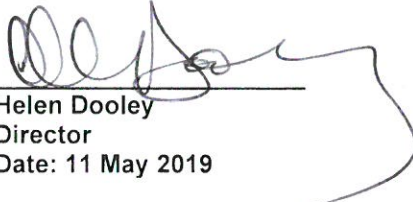
In accordance with Section 330 of the Companies Act 2014, so far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware.

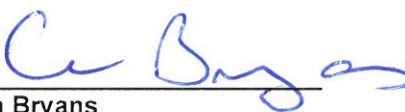
Having made enquiries of fellow Directors and the group's auditor, each Director has taken all the steps he/she is obliged to take as a Director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

- So far as that Director is aware, there is no relevant audit information of which the Society'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 relevant audit information and to establish that the Society's auditor is aware of that information.

**(M) INDEPENDENT AUDITORS**

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, RBK Business Advisors, Statutory Audit Firm, has expressed a willingness to continue in office.

  
Helen Dooley  
Director  
Date: 11 May 2019

  
Carin Bryans  
Director

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THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS  
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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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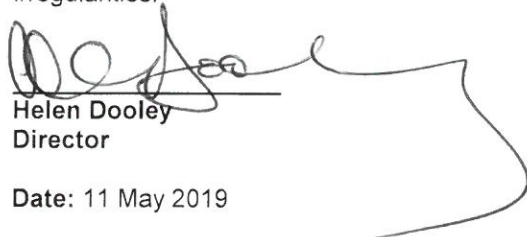
The Directors are responsible for preparing the Directors' Report and financial statements in accordance with Irish Law and Regulations.

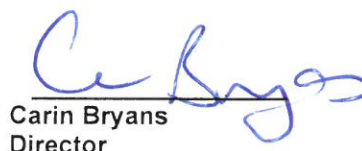
Irish Company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council (and promulgated by Chartered Accountants Ireland) including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

  
Helen Dooley  
Director

  
Carin Bryans  
Director

Date: 11 May 2019



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

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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**

We have audited the financial statements of The Irish Society for the Prevention of Cruelty to Animals (the 'Charitable company') for the year ended 31 December 2018 which comprise The Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements (including a summary of significant accounting policies).

The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2018 and of its incoming resources and application of resources, including its income and expenditure for the year then ended.
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014

**BASIS FOR OPINION**

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

**CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the Financial Statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the Financial Statements are authorised for issue.



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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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**OTHER INFORMATION**

The Directors are responsible for the other information.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014**

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit
- the accounting records of the Charitable Company were sufficient to permit the financial statements to be readily and properly audited,
- the financial statements are in agreement with the accounting records;
- the information given in the Director's/Trustees Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

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

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard

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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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### **RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the Directors' Responsibilities Statement, the Directors are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, where applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **AUDITORS' RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the assets, liabilities and financial position of the Company internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the the assets, liabilities and financial position of the Company ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the 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 the Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE IRISH SOCIETY FOR THE  
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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**THE PURPOSE OF OUR AUDIT WORK AND TO WHO WE OWE RESPONSIBILITY**

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charitable members those matters that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not except or assume responsibility to anyone other than the charity or the charitable members as a body for our audit work, for this report, or for the opinions we have formed.



Brian Feeney (Senior Statutory Auditor)  
for and on behalf of

**RBK Business Advisers**  
Chartered Accountants & Statutory Audit Firm  
RBK House  
Irishtown  
Athlone  
Co Westmeath

Date: 11 May 2019



**THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

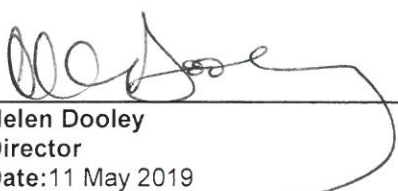
	Note	Restricted funds 2018 €	Unrestricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
<b>INCOME FROM:</b>					
Government Grants		439,716	-	439,716	362,167
Other trading activities	2	-	1,368,964	1,368,964	1,495,189
Investments	4	-	19,872	19,872	23,528
Other income	5	44,544	1,343,208	1,387,752	1,278,279
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>484,260</b>	<b>2,732,044</b>	<b>3,216,304</b>	<b>3,159,163</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	484,260	2,653,538	3,137,798	2,954,752
<b>TOTAL EXPENDITURE</b>		<b>484,260</b>	<b>2,653,538</b>	<b>3,137,798</b>	<b>2,954,752</b>
<b>NET INCOME BEFORE INVESTMENT GAINS/(LOSSES)</b>					
		-	78,506	78,506	204,411
Net gains/(losses) on investments		-	(41,549)	(41,549)	125,057
<b>NET INCOME BEFORE TRANSFERS</b>		<b>-</b>	<b>36,957</b>	<b>36,957</b>	<b>329,468</b>
Transfers between Funds	19	(97,680)	22,944	(74,736)	(434,655)
<b>NET INCOME / (EXPENDITURE)</b>		<b>(97,680)</b>	<b>59,901</b>	<b>(37,779)</b>	<b>(105,187)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(97,680)</b>	<b>59,901</b>	<b>(37,779)</b>	<b>(105,187)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds at 1 January 2018		150,180	2,387,714	2,537,894	2,643,081
<b>TOTAL FUNDS AT 31 DECEMBER 2018</b>		<b>52,500</b>	<b>2,447,615</b>	<b>2,500,115</b>	<b>2,537,894</b>

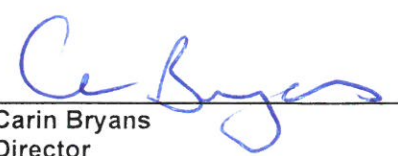
THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 460571

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Note	€	2018 €	€	2017 €
<b>FIXED ASSETS</b>					
Tangible assets	12		2,244,694		1,395,766
Fixed asset investments	13		815,015		1,466,048
			<u>3,059,709</u>		<u>2,861,814</u>
<b>CURRENT ASSETS</b>					
Stocks	14	37,113		19,909	
Debtors	15	53,213		78,323	
Cash at bank and in hand	16	223,464		423,557	
			<u>313,790</u>	<u>521,789</u>	
<b>CREDITORS: amounts falling due within one year</b>	17		<u>(768,713)</u>	<u>(645,855)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(454,923)</u>		<u>(124,066)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,604,786</u>		<u>2,737,748</u>
<b>CREDITORS: amounts falling due after more than one year</b>	18		<u>(104,671)</u>		<u>(199,854)</u>
<b>NET ASSETS</b>			<u>2,500,115</u>		<u>2,537,894</u>
<b>CHARITY FUNDS</b>					
Restricted funds	19		52,500		150,180
Unrestricted funds	19		2,447,615		2,387,714
<b>TOTAL FUNDS</b>			<u>2,500,115</u>		<u>2,537,894</u>

The financial statements were approved by the Directors on 11 May 2019 and signed on their behalf, by:

  
Helen Dooley  
Director  
Date: 11 May 2019

  
Carin Bryans  
Director

The notes on pages 15 to 32 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 2018

	Note	2018 €	2017 €
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	<u>(172,564)</u>	<u>(144,284)</u>
<b>Cash flows from investing activities:</b>			
Sale of property, plant and equipment		13,778	12,027
Purchase of property, plant and equipment		(1,023,720)	(132,381)
Sale of investments		707,137	159,395
Purchase of investments		<u>(99,447)</u>	<u>(238,837)</u>
<b>Net cash used in investing activities</b>		<u>(402,252)</u>	<u>(199,796)</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		386,429	(7,394)
Repayment of finance leases		-	(6,393)
New finance lease		<u>(11,706)</u>	<u>-</u>
<b>Net cash provided by/(used in) financing activities</b>		<u>374,723</u>	<u>(13,787)</u>
<b>Change in cash and cash equivalents in the year</b>	22	<u>(200,093)</u>	<u>(357,867)</u>
Cash and cash equivalents brought forward		<u>423,557</u>	<u>781,424</u>
<b>Cash and cash equivalents carried forward</b>		<u><u>223,464</u></u>	<u><u>423,557</u></u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. ACCOUNTING POLICIES**

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

**1.1 General Information**

These financial statements comprising the Statements of Financial Activities, the Balance Sheet, the Statement for Cashflows and the related notes constitute the individual financial statements of the Irish Society for the Prevention of Cruelty to Animals of Ireland for the financial year ended 31 December 2018.

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 however it is considered best practice. As noted below, the directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

The Irish Society for the Prevention of Cruelty to Animals is a Company Limited by guarantee incorporated in Ireland with a registered office at Keenagh, Co. Longford and its company registration number is 460571.

The significant accounting policies adopted by the Company and applied consistently are as follows:

**1.2 Basis of Preparation of Financial Statements**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council (and promulgated by Chartered Accountants Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015 and the Companies Act 2014 .

**Going concern**

Given the level of net funds the company holds the directors consider that there are no material uncertainties about the company's ability to continue as a going concern. The validity of this assumption is dependent on achieving sufficient operating cash flows for the future years. The company's principal funders has not given any indication that it will withdraw its financial support from the company in the foreseeable future. The directors are satisfied that in view of the expected continued financial support from its principal funder the company has the necessary resources to continue trading for the foreseeable future.

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

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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 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.3 Income**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from government and other grants, whether 'capital' or 'revenue grants', is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within income from charitable activities.

Donated services and facilities are included at the fair value to the charity where this can be quantified. Donations in kind are included at their estimated value to the foundation in both revenue and expenditure in the year of receipt. Donated facilities are included as both income and expenses at the value to the charity where this can be quantified and a third party is bearing the cost. Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold. An asset is recognised only when those services are used for the production of an asset and the services received will be capitalised as part of the cost of an asset. Where it cannot be quantified the value is recognised when sold. The value of services provided by volunteers has not been included in these accounts.

Legacy income is recognised at the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the company that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income is included when receivable.

Incoming resources from charitable trading activities are accounted for when earned which is usually when the risk and rewards of ownership transfers; the sale can be reliably measured and it is probable there will be future inflows of economic activity.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice for trustees and costs linked to the strategic management of the charity including the cost of trustee meetings.

Costs of raising funds comprise the costs associated with attracting voluntary income, investment management costs and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Charitable activities are costs incurred on the companies operations.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Tangible Fixed Assets and Depreciation**

**Cost**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation (and impairment losses if applicable). Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost less accumulated depreciation and accumulated impairment losses.

**Depreciation**

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Freehold Premises	2% straight line on cost
Motor vehicles	20% straight line on cost
Plant & Equipment	12.5% straight line on cost
Fixtures & Fittings	12.5% straight line on cost

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

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the SOFA.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash - generating unit to which the asset belongs. The cash - generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets of group of assets.

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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 2018

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1. ACCOUNTING POLICIES (continued)

1.6 Leases

*(1) Finance leases*

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the statement of financial activity on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

*(2) Operating leases*

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of financial activity on a straight-line basis over the period of the lease.

1.7 Currency

*(1) Functional and presentation currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

*(2) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of financial activity within 'costs of charitable activities'. All other foreign exchange gains and losses are presented in the statement of financial activity within 'expenditure on charitable activities'

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.8 Taxation**

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 CHY5619.

**1.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.10 Interest Receivable**

Interest received on the company's investments are recorded as income in the year in which they are earned under the effective interest rate method.

**1.11 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.12 Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**1.13 Trade and Other Creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**1.14 Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost within expenditure on charitable activities.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.15 Fund Accounting**

The following funds are operated by the Charity:

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors/trustees. Such purposes are within the overall aims of the charity.

Unrestricted Funds includes general funds and designated funds and it represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

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

**1.16 Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**1.17 Employee Benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and access to PRSA's.

*(1) Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

*(2) Pension contributions*

The Company makes a contribution to the employees' PRSA schemes.

**1.18 Government Grants**

Government grants are credited to the Statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. ACCOUNTING POLICIES (continued)**

**1.19 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

*(1) Establishing useful economic lives for depreciation purposes of property, plant and equipment*

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

*(2) Providing for doubtful debts*

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis. See note 22 for details of this provision.

**2. TRADING ACTIVITIES**

	Restricted funds 2018 €	Unrestricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
<b>CHARITY TRADING INCOME</b>				
Dog Warden Service	-	723,266	723,266	808,915
Affiliation fees	-	2,159	2,159	2,032
Fundraising and donations	-	643,539	643,539	684,242
Net income from trading activities	-	1,368,964	1,368,964	1,495,189

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**NOTES TO THE FINANCIAL STATEMENTS  
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In 2017, of total income from dog warden services, affiliation fees, fundraising and donations, all funds were unrestricted.

**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	395,000	12 months
Department of Housing, Planning and Local Government	Local Government Community Services	Operation of the guard dog register, microchipping and neutering	35,000	12 months
Department of Social Protection	Jobplus incentive	To offer employment opportunities to the long term unemployed.	2,917	12 months
Galway County Council	Voluntary	Ballinasloe Horse Fair	3,000	12 months
Limerick City and County Council	Voluntary	Animal Welfare Activities	3,800	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 certain sponsorship and funding, the ISPCA 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 2018 €	Unrestricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Dividend income	-	19,866	19,866	22,840
Interest income	-	6	6	688
	<u>-</u>	<u>19,872</u>	<u>19,872</u>	<u>23,528</u>

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**5. OTHER INCOME**

	Restricted funds 2018 €	Unrestricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Other income	-	824,698	824,698	68,615
Bequest income	44,544	504,732	549,276	1,197,093
Income from sale of equipment	-	13,778	13,778	12,571
	<u>44,544</u>	<u>1,343,208</u>	<u>1,387,752</u>	<u>1,278,279</u>

In 2017 €493,081 of other income was restricted.

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Restricted funds 2018 €	Unrestricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Head Office *	484,260	1,914,537	2,398,797	2,118,489
Dog Warden Service *	-	739,001	739,001	836,263
	<u>484,260</u>	<u>2,653,538</u>	<u>3,137,798</u>	<u>2,954,752</u>

\* Please see note 7 & 8 for breakdown.

**7. DIRECT COSTS**

	Head Office €	Dog Warden Service €	Total 2018 €	Total 2017 €
Direct labour salaries	952,420	451,014	1,403,434	1,376,492
Motor costs	101,049	34,036	135,085	132,538
Animal costs	286,831	11,918	298,749	257,794
Veterinary fees	153,219	16,509	169,728	159,801
Telephone	16,547	6,345	22,892	24,244
Uniform and protective clothing	3,373	-	3,373	11,667
Depreciation	102,399	17,120	119,519	90,980
Light & Heat	24,190	4,768	28,958	31,192
Repairs & Maintenance	53,064	4,499	57,563	50,104
Rent & Rates	-	55,762	55,762	57,021
Subscriptions and affiliation fees	41,034	-	41,034	34,298
Animal Welfare Campaigns	17,545	-	17,545	10,870
Rates	6,344	-	6,344	-
	<u>1,758,015</u>	<u>601,971</u>	<u>2,359,986</u>	<u>2,237,001</u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**8. SUPPORT COSTS**

	Head Office	Dog Warden Service	Total 2018	<i>Total</i> 2017
	€	€	€	€
Admin and management charge	(29,046)	29,046	-	-
Staff costs	279,642	67,833	347,475	307,849
Travel and Accommodation	17,001	222	17,223	15,853
Postage, phone & stationery	16,694	9,999	26,693	26,613
Computer and website costs	45,026	2,160	47,186	40,869
Advertising and promotion	7,186	-	7,186	10,328
Insurance	40,876	13,426	54,302	49,100
Legal and professional fees	47,043	1,879	48,922	52,713
Audit, accountancy and consultancy	15,455	7,109	22,564	20,773
Repairs & Maintenance	14,830	-	14,830	12,955
Rates	-	-	-	2,755
Rent	45,717	-	45,717	6,950
Light and heat	7,953	-	7,953	6,148
Depreciation	41,310	-	41,310	36,060
Bank interest and leasing	12,999	5,356	18,355	14,985
Subscriptions and affiliation fees	1,600	-	1,600	2,095
Fundraising costs	76,496	-	76,496	111,706
	<u>640,782</u>	<u>137,030</u>	<u>777,812</u>	<u>717,752</u>

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

This is stated after charging:

	2018	2017
	€	€
Depreciation of tangible fixed assets:		
- owned by the charitable company	118,141	84,264
- held under finance leases	42,688	42,777
Profit/(Loss) on sale of investments	1,305	(1,407)
Auditor's remuneration	15,455	15,900
	<u>177,589</u>	<u>141,538</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**10. STAFF COSTS**

The average monthly number of employees was: 50 (2017: 48) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	<b>2018</b>	<i>2017</i>
	<b>No.</b>	<i>No.</i>
Administration	11	11
Inspectors	9	9
Animal centres	20	18
Dog warden service	10	10
	<u>50</u>	<u>48</u>

	Head Office	Dog Warden	2018	2017
	€	Service	€	€
		€		
Wages & Salaries	1,099,170	450,963	1,550,133	1,493,324
Employer PRSI	116,588	49,364	165,952	158,095
Pension Costs	16,304	18,520	34,824	32,922
Total	<u>1,232,062</u>	<u>518,847</u>	<u>1,750,909</u>	<u>1,684,341</u>

During the year, no directors received any remuneration (2017 - €NIL).

The number of higher paid employees was:

	<b>2018</b>	<i>2017</i>
	<b>No.</b>	<i>No.</i>
In the band €90,001 - €100,000	<u>1</u>	<u>1</u>

These bands include basic pay and excludes employer pension and PRSI contributions.

The CEO remuneration amounts to €92,478 (2017: €92,339) for the year.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**11. INTEREST PAYABLE**

	2018	2017
	€	€
Lease finance charges and hire purchase interest	1,442	1,166
Bank interest and charges	11,557	11,979
	12,999	13,145

**12. TANGIBLE FIXED ASSETS**

	Freehold property €	Plant & machinery €	Motor vehicles €	Total €
<b>COST</b>				
At 1 January 2018	1,771,218	578,460	373,197	2,722,875
Additions	803,500	125,597	94,622	1,023,719
Disposals	-	(4,500)	(39,923)	(44,423)
At 31 December 2018	2,574,718	699,557	427,896	3,702,171
<b>DEPRECIATION</b>				
At 1 January 2018	658,826	433,459	234,824	1,327,109
Charge for the year	34,404	60,878	65,547	160,829
On disposals	-	(3,934)	(26,527)	(30,461)
At 31 December 2018	693,230	490,403	273,844	1,457,477
<b>NET BOOK VALUE</b>				
At 31 December 2018	1,881,488	209,154	154,052	2,244,694
<i>At 31 December 2017</i>	<i>1,112,392</i>	<i>145,001</i>	<i>138,373</i>	<i>1,395,766</i>

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

	2018	2017
	€	€
Motor vehicles	132,948	111,229

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>MARKET VALUE</b>	
At 1 January 2018	1,466,048
Additions	56,103
Disposals	(707,136)
	815,015
At 31 December 2018	815,015

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

	2018 €	2017 €
Purchases of listed investments in the period	99,447	238,837
Disposals of listed investments	(427,622)	(128,721)
Unrealised gain on revaluation of listed investments held	(43,345)	125,056
Impairment write off on listed investments disposed	(279,513)	(30,674)
	(651,033)	204,498
Total	(651,033)	204,498

14. STOCKS

	2018 €	2017 €
Finished goods	37,113	19,909
	37,113	19,909

15. DEBTORS

	2018 €	2017 €
Trade debtors	23,544	62,532
Prepayments and accrued income	29,669	15,791
	53,213	78,323
	53,213	78,323

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**16. BANK AND CASH**

	2018	2017
	€	€
Bank and Cash	<b>223,464</b>	423,557

This includes monies held in trust of €52,500 (2017 - €127,240). Please see note 19 for breakdown.

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

	2018	2017
	€	€
Bank loans and overdrafts	<b>90,848</b>	88,182
Net obligations under finance leases and hire purchase contracts	<b>43,764</b>	35,691
Trade creditors	<b>104,333</b>	82,737
Other creditors	<b>485,000</b>	395,000
Accruals and deferred income	<b>44,768</b>	44,245
	<b>768,713</b>	645,855

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

	2018	2017
	€	€
Bank loans	<b>81,412</b>	167,117
Net obligations under finance leases and hire purchase contracts	<b>23,259</b>	32,737
	<b>104,671</b>	199,854

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

	2018	2017
	€	€
Between one and five years	<b>23,259</b>	32,737

Allied Irish Bank Plc 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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19. STATEMENT OF FUNDS

	Brought Forward €	Incoming resources €	Resources Expended €	Transfers in/out €	Gains/ (Losses) €	Carried Forward €
<b>UNRESTRICTED FUNDS</b>						
General Funds	2,387,714	2,732,044	(2,653,538)	22,944	(41,549)	2,447,615
<b>RESTRICTED FUNDS</b>						
Restricted Funds	150,180	484,260	(484,260)	(97,680)	-	52,500
Total of funds	<u>2,537,894</u>	<u>3,216,304</u>	<u>(3,137,798)</u>	<u>(74,736)</u>	<u>(41,549)</u>	<u>2,500,115</u>
<b>SUMMARY OF FUNDS</b>						
	Brought Forward €	Incoming resources €	Resources Expended €	Transfers in/out €	Gains/ (Losses) €	Carried Forward €
General funds	2,387,714	2,732,044	(2,653,538)	22,944	(41,549)	2,447,615
Restricted funds	150,180	484,260	(484,260)	(97,680)	-	52,500
	<u>2,537,894</u>	<u>3,216,304</u>	<u>(3,137,798)</u>	<u>(74,736)</u>	<u>(41,549)</u>	<u>2,500,115</u>

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

	2018 €	2017 €
Donegal SPCA	-	44,740
Waterford SPCA	52,500	82,500
<b>Restricted funds</b>	<u>52,500</u>	<u>127,240</u>



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20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2018 €	Unrestricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Tangible fixed assets	-	2,244,694	2,244,694	1,395,765
Fixed asset investments	-	815,015	815,015	1,466,048
Current assets	-	313,789	313,789	521,788
Creditors due within one year	-	(768,713)	(768,713)	(645,855)
Creditors due in more than one year	-	(104,670)	(104,670)	(199,854)
Funds held in trust	52,500	(52,500)	-	-
	<u>52,500</u>	<u>2,447,615</u>	<u>2,500,115</u>	<u>2,537,896</u>

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 €	2017 €
Net expenditure for the year (as per Statement of financial activities)	(37,779)	(105,187)
<b>Adjustment for:</b>		
Depreciation charges	175,271	127,041
Returns on investment and servicing of finance	3,449	17,938
Net gain / (loss) on investments	41,549	(125,057)
(Increase) / decrease in stock	(17,205)	1,032
(Increase) / decrease in debtors	(242,666)	(46,368)
Increase / (decrease) in creditors	(95,183)	(13,683)
<b>Net cash used in operating activities</b>	<u>(172,564)</u>	<u>(144,284)</u>

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2018 €	2017 €
Cash in bank and in hand	223,464	423,557
<b>Total</b>	<u>223,464</u>	<u>423,557</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**23. RELATED PARTY TRANSACTIONS**

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Roscommon SPCA	-	5,645

**24. CAPITAL COMMITMENTS**

There were no capital commitments at the year ended 31 December 2018.

**25. COMPANY STATUS**

The Irish Society for the Prevention of Cruelty to Animals of Ireland is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding €1 to the assets of the charitable company in the event of its being wound up while he or she is a member.

**26. SHARE CAPITAL AND MEMBERS LIABILITIES**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€5).

**27. POST BALANCE SHEET EVENTS**

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

**28. CONTROLLING PARTY**

There is no ultimate controlling party. The directors control the day to day running of the Charity on behalf of its members.

**29. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the directors on 11 May 2019.