

The Irish Society for the Prevention of Cruelty to Animals
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2023

The Irish Society for the Prevention of Cruelty to Animals

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The Irish Society for the Prevention of Cruelty to Animals
DIRECTORS' AND OTHER INFORMATION

Directors	Carmel Rooney (Appointed 14 November 2020) Jillian Brennan (Appointed 25 November 2022) Peter Wedderburn (Appointed 17 January 2023) Marion Fitzgibbon (Appointed 20 January 2024) Colman Burke (Appointed 29 July 2024) Kerry Anne Pollock (Resigned 23 February 2024) Emily Ennis (Resigned 31 July 2024) Joe Reynolds (Appointed 18 July 2024, Resigned 6 September 2024) Nora Duggan (Appointed 25 November 2022, Resigned 7 September 2024)
Company Secretary	Rosalyn Quinn (Appointed 8 May 2023) Martin Jacob (Resigned 8 May 2023)
Charity Number	5619
Charities Regulatory Authority Number	20008734
Company Registration Number	460571
Registered Office and Principal Address	ISPCA Head Office National Animal Centre Derryglogher Lodge Keenagh Co Longford
Auditors	Crowleys DFK Unlimited Company Chartered Accountants and Statutory Audit Firm 16/17 College Green Dublin 2
Solicitors	Patrick F O'Reilly & Co Solicitors 9-10 South Great George's Street Dublin 2

The Irish Society for the Prevention of Cruelty to Animals DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2023.

This set of financial statements has been prepared by The Irish Society for the Prevention of Cruelty to Animals (I.S.P.C.A) which 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 2019.

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 charity is a charitable company limited by guarantee and was incorporated on 30 July 2008 having existed as an unincorporated association prior thereto 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 charity's registered number is 460571. The charity is constituted under the Memorandum and Articles of Association.

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

The charity operates in accordance with the Principles of Good Governance and is fully complying with the Charity Regulator's mandatory Governance Code (launched in October 2018).

The charity 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 six Directors.

Directors and Secretary

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

*Carmel Rooney (Appointed 14 November 2020)
 *Jillian Brennan (Appointed 25 November 2022)
 *Peter Wedderburn (Appointed 17 January 2023)
 *Marion Fitzgibbon (Appointed 20 January 2024)
 *Colman Burke (Appointed 29 July 2024)
 Kerry Anne Pollock (Resigned 23 February 2024)
 Barbara Bent (Appointed 21 February 2024, Resigned 25 February 2024)
 Tracey Long (Appointed 20 January 2024, Resigned 25 February 2024)
 Emily Ennis (Resigned 31 July 2024)
 Joe Reynolds (Appointed 18 July 2024, Resigned 6 September 2024)
 Nora Duggan (Resigned 7 September 2024)

In accordance with the Constitution, certain directors retire by rotation and, being eligible, offer themselves for re-election.

The secretaries who served during the financial year were;
 Rosalyn Quinn (Appointed 8 May 2023)
 Martin Jacob (Resigned 8 May 2023)

* Current Board Members

All board members work in a voluntary capacity and do not receive any remuneration or expenses.

Method of appointment of directors

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

The Irish Society for the Prevention of Cruelty to Animals DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

(A) PRINCIPAL ACTIVITIES AND POLICIES

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 can have up to 11 Directors but it currently has 7 directors who meet on a regular basis and are responsible for the strategic direction of the charity. The charity is run 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 main area of the charity'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 its work. These policies cover all animals including companion (pet) animals, farm animals, wild animals and animals used in sport, entertainment, and science.

Human resource policies

The provision of human resources has been outsourced to Peninsula since 2015. In 2024, we recruited an HR manager to bring the function internal. 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. All staff are provided with a copy of the Employee Handbook.

(B) BUSINESS REVIEW

(1) BUSINESS REVIEW

The ISPCA employed 61 staff (40 full-time and 21 part-time) 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). These centres provide facilities for animals that have been seized by or surrendered to ISPCA Inspectors in the course of their duties. A fourth animal centre was added to the ISPCA operation when we took over the Wicklow SPCA Sharpeshills Animal Sanctuary was transferred to the ISPCA on 1st March 2023. The ISPCA also acquired the operations of the Waterford SPCA on 1st January 2023 and continue to operate an office at Summerland Square, Waterford.

The ISPCA has nine Inspectors covering 16 counties, including a Chief Inspector, a Superintendent Inspector, 4 Senior Inspectors and 3 Inspectors.

ISPCA Inspectors have been Authorised Officers under the Animal Health and Welfare Act 2013 (AHWA) since May 2014. In 2023, ISPCA Inspectors submitted 31 case files for offences under the AHWA and seized (or had surrendered to them) 1474 animals, including 937 dogs, 338 cats and 30 equines and 169 others.

There were 28 prosecutions finalised in court during 2023. This brings the number of case files submitted under the AHWA since our Inspectors received authorisation to 203, with 144 having been finalised in court and a number of cases are pending.

In March 2023 our new ISPCA Strategic Framework 2023-2027 was launched. The strategy has three strategic pillars as follows:

1. Prevention: to develop our education and public awareness campaigns to prevent cruelty to animals
2. Protection: to develop our animal welfare centres to better protect and restore animals in our care to the full health for rehoming
3. Prosecution: to develop our inspectorate service to hold those perpetrators of animal cruelty to account.

(2) FUNDRAISING ACTIVITIES & INCOME GENERATION

The ISPCA Director of Engagement and Strategic Partnerships and his team made up of the Head of Individual Giving, Head of Corporate Donors and the Head of Communication are responsible for income generation. Income streams include direct debits, direct mailing, corporate partnerships, online shop and a range of events. The ISPCA developed its new Fundraising Strategy in 2023 to complement the ISPCA Strategic Plan for 2023 – 2027.

In December 2023, the ISPCA received the Animal Welfare Grant totaling €1,207,075 from the Department of Agriculture, Food, and the Marine, towards the cost of the ISPCA's animal welfare activities and the direct care of

The Irish Society for the Prevention of Cruelty to Animals DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

animals in 2024.

The ISPCA is very grateful to the Minister for Agriculture, Food, and the Marine for his continued support.

The ISPCA is so grateful to all those benefactors who provided extremely generous donations through legacies throughout the year. These funds are put to good use and very much appreciated. The 2023 legacy income of €874,411 represents 16% of our income, and gifts in wills are critical to help us rescue animals suffering from neglect and abuse.

(3) ACHIEVEMENTS AND PERFORMANCE

At the end of the financial year the charity has assets of €5,268,463 (2022 - €4,165,114) and liabilities of €1,583,069 (2022 - €1,484,570). The net assets of the charity have increased by €777,910. This increase is in the main due the merging of Wicklow SPCA into the ISPCA.

The ISPCA continue to engage with the Department of Rural and Community Development throughout the year with regard to their ongoing review of the Dog Control Legislation and the related Dog Breeding Establishments Act 2010. The ISPCA's CEO has been appointed by the Minister to her Stakeholder Group to review this legislation.

In 2023, the ISPCA rehomed over 1,450 animals of which 1,100 were dogs, over 300 cats and over 50 equines. All animals that enter the care of the ISPCA are neutered or spayed.

Dog Warden Services

In 2023, the ISPCA operated four dog warden services for local authorities in Donegal, Kildare, Laois, and Wicklow. The four dog pounds admitted approximately 560 dogs of which 96% were reclaimed, rehomed, or passed to approved rescue organisations for rehoming.

(C)RESERVES POLICY

The charity's available reserves at the year-end were €3,458,454 (2022: €2,620,544). Of the available reserves €Nil (2022: €60,000) are held for restricted purposes. Of the reserves held, €3,345,186 relates to Fixed Assets.

The Reserves Cash Fund is defined as the designated Fund set aside by the Board of Directors and is the minimum amount to be designated as reserves that are established to maintain ongoing I.S.P.C.A. operations for a set period, measured in months.

The target number of months is to be equal to 6 months of average operating expenses. The calculation of average monthly expenses includes all recurring, predictable operating expenses such as staff salaries and benefits, premises costs, animal costs and ongoing professional costs.

The Board of Directors may also allocate a buffer to protect itself should 6 months of expenses be deemed insufficient to cover unexpected outflows.

(D)GOOD GOVERNANCE AND TRANSPARENCY

The ISPCA believes in openness and transparency and continues to publish relevant information on its income and expenditure on a dedicated Governance and Transparency page on its website (www.ispca.ie).

The ISPCA continues to ensure compliance with the Charities Regulator's mandatory Governance Code which was launched in 2018 that requires all charities to report on its compliance from 2021.

The ISPCA is fully compliant with all legislation including the Regulation of Lobbying Act 2015 and files returns three times per annum as required. The ISPCA is registered with Lobbying.ie and provides quarterly updates on any related activity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable company limited by guarantee. The charity 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 charity on winding up such amounts as may be required not exceeding one Euro (€1).

The charity was incorporated 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 Directors. The Board of Directors plan to bring a revised Constitution before the members in 2025 for adoption, if practicable.

The Irish Society for the Prevention of Cruelty to Animals DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

(E) FUTURE DEVELOPMENTS

In 2024, the ISPCA will:

- Continue to deliver on the Strategic Plan for 2023 to 2027 (launched in March 2023 by the Minister for Agriculture, Food and the Marine, Minister Charles McConalogue TD);
- Continue to implement its new fundraising strategy (prepared in May 2023) with a view to extend and increase its sources of donated income.
- Look to maintain the relationship between the ISPCA and affiliated members and hold regular member meetings to discuss how the ISPCA and its members can work more collaboratively, sharing central services, enjoy economies of scale and drive operational efficiencies throughout, and to work together to continuously develop and improve.
- Continue to grow the Inspectorate, dependent on resources;
- Continue to advocate for all animals in all circumstances and further afield through targeted campaigns, including:
 - Campaign for better protection for pet animals and equines with harsher criminal penalties and fines;
 - Campaign for animal welfare to be included in the National and Secondary School Curriculums;
 - Work with Minister for Rural and Community Development's Stakeholder Group;
 - Work with the City and County Managers Association (CCMA) on improving enforcement of Dog Control Legislation and Dog Breeder Establishment regulations and to improve collaboration between the Local Authorities and the ISPCA in this regard.

(F) PRINCIPAL RISKS AND UNCERTAINTIES

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

The ISPCA mitigates these risks as follows:

- Board Risk Management: The charity maintains a centralised corporate risk register and reviews material risks at Board Meetings on a regular 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, one of the charity's principal risks is reputational damage. Reputation damage could be caused by an event either within or outside the charity's control. In order to mitigate this risk, the charity continues to adopt best practices and is fully compliant with the Charity Regulator's Governance Code. This is reflected in the charity's Risk Register which is reviewed on a regular basis.

Financial Risk - In common with many charities, another of the charity's principal risks is lack of sufficient income to cover the costs of delivering its services. In recognition of this the charity has a new Director of Engagement and Strategic Partnerships in 2024 to implement ISPCA's new fundraising strategy. The charity also formed a Finance Audit and Risk Committee (FARC) in 2023 which meets regularly to discuss financial management issues. In addition, a new Reserves Policy was introduced in 2019. These developments are reflected in the charity's Risk Register which is reviewed on a regular basis.

(G) 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.

(H) POST BALANCE SHEET EVENTS

There have been no significant events affecting the charity since the yearend with the exception of a 2023 bequest that remains due in the amount of €500,000, the have Board mitigated some of this operating cashflow issue by way of a range of financial measures.

(I) POLITICAL CONTRIBUTION

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

The Irish Society for the Prevention of Cruelty to Animals DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2023

(J) STATEMENT OF INTERNAL FINANCIAL CONTROL

Responsibility for System of Internal Financial Control. The Board of Directors acknowledges their responsibility for maintaining an appropriate system of internal financial control. This is achieved through management. The system is intended to provide reasonable but not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.

Key control procedures The Board of Directors through management have taken steps to ensure an appropriate control environment by:

- clearly defining management responsibilities.
- establishing formal procedures for reporting significant control failures and ensuring appropriate corrective action.
- establishing a Finance Audit and Risk Committee (FARC in 2023) to advise the Board of Directors on discharging its responsibilities for the internal financial control system.
- Two internal audits were completed in 2023. One on ISPCA payroll procedures and the second on supplier payments. Both audits found financial controls to be in good order but made some recommendations for improvement. The ISPCA is fully committed to implement the recommendations of both reports.

The ISPCA has established processes to identify and evaluate business risks by:

- identifying the nature, extent and financial implication of risks facing the organisation.
- assessing the likelihood of identified risks occurring.
- assessing the organisation's ability to manage and mitigate the risks that do occur. These risks are recorded in the Society's corporate risk register.

The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular it includes:

- a comprehensive budgeting system with an annual budget prepared by Management which is reviewed and agreed by the Board of Directors.
- regular reviews of periodic financial reports which indicate financial performance against forecasts.
- setting targets to measure financial and other performance.

The Board of Directors has adopted the Charities Regulator Governance Code and maintains a compliance record form. The ISPCA has adopted the Charities Regulator Internal Financial Controls Guideline for Charities to ensure consideration is given to the appropriate controls/processes required. One of the recommendations from the internal audits completed in 2023 / 2024 is the development of new financial policies and procedures. A revised version of these will be presented to the FARC and the Board during 2024.

(K) STATEMENT OF RELEVANT AUDIT INFORMATION

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

(L) AUDITORS

The auditors, Crowleys DFK Unlimited Company, (Chartered Accountants and Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

(M) GOING CONCERN

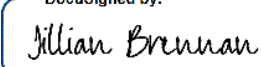
The CEO and management have prepared and presented to the Board budgets for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the charity's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and the classification of the assets and liabilities that may arise if the charity was unable to continue as a going concern. The Board has also sought and received a letter of assurance dated August 2024 from its lead Department, the Department of Agriculture, Food and the Marine (DAFM), that re-affirms its commitment to provide funding at current 2024 levels in 2025.

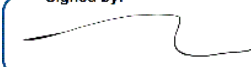
The Irish Society for the Prevention of Cruelty to Animals
DIRECTORS' ANNUAL REPORT
for the financial year ended 31 December 2023

(N) Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The Irish Society for the Prevention of Cruelty to Animals subscribes to and is compliant with the following:
The Companies Act 2014
The Charities SORP (FRS 102)
Charities Governance Code

Approved by the Board of Directors on 12-09-2024 **and signed on its behalf by:**

DocuSigned by:

405FB487B905442...
Jillian Brennan
Director

Signed by:

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Peter Wedderburn
Director

The Irish Society for the Prevention of Cruelty to Animals DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

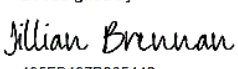
In preparing these financial statements, the directors are required to:

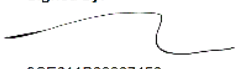
- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect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

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

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

Approved by the Board of Directors on 12-09-2024 and signed on its behalf by:

DocuSigned by:

405FE187B905442...
Jillian Brennan
Director

Signed by:

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Peter Wedderburn
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of The Irish Society for the Prevention of Cruelty to Animals

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of The Irish Society for the Prevention of Cruelty to Animals ('the Charity') for the financial year ended 31 December 2023 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2023 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Annual Report is consistent with the financial statements;
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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

INDEPENDENT AUDITOR'S REPORT

to the Members of The Irish Society for the Prevention of Cruelty to Animals

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the charity. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

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

In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

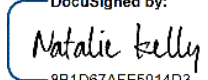
Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is provided in the appendix to this report, located at page 13, which is to be read as an integral part of our report.

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

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

DocuSigned by:

 9B1D67AFE5914D3...
Natalie Kelly
 for and on behalf of
CROWLEYS DFK UNLIMITED COMPANY
 Chartered Accountants and Statutory Audit Firm
 16/17 College Green
 Dublin 2
 12-09-2024

The Irish Society for the Prevention of Cruelty to Animals

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

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

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

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

The Irish Society for the Prevention of Cruelty to Animals

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €
Income							
Donations and legacies	4.1	1,947,173	-	1,947,173	1,569,838	13,139	1,582,977
Charitable activities	4.2	2,427,927	1,101,075	3,529,002	910,811	852,810	1,763,621
Other trading activities	4.3	38,794	-	38,794	59,691	-	59,691
Investments	4.4	414	-	414	-	-	-
Other income	4.5	112,651	-	112,651	14,717	10,000	24,717
Total income		4,526,959	1,101,075	5,628,034	2,555,057	875,949	3,431,006
Expenditure							
Charitable activities	5.1	3,749,049	1,101,075	4,850,124	2,739,690	885,949	3,625,639
Net income/(expenditure)		777,910	-	777,910	(184,633)	(10,000)	(194,633)
Transfers between funds		60,000	(60,000)	-	-	-	-
Net movement in funds for the financial year		837,910	(60,000)	777,910	(184,633)	(10,000)	(194,633)
Reconciliation of funds:							
Total funds beginning of the year	19	2,620,544	60,000	2,680,544	2,805,177	70,000	2,875,177
Total funds at the end of the year		3,458,454	-	3,458,454	2,620,544	60,000	2,680,544

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

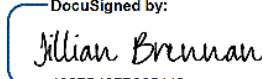
The Irish Society for the Prevention of Cruelty to Animals

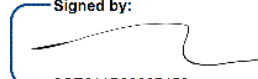
BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	11	<u>3,345,188</u>	<u>2,012,939</u>
Current Assets			
Stocks	12	27,240	26,212
Debtors	13	50,221	139,371
Cash at bank and in hand	14	<u>1,845,814</u>	<u>1,986,592</u>
		<u>1,923,275</u>	<u>2,152,175</u>
Creditors: Amounts falling due within one year	15	<u>(1,696,541)</u>	<u>(1,456,553)</u>
Net Current Assets		<u>226,724</u>	<u>695,622</u>
Total Assets less Current Liabilities		<u>3,571,922</u>	<u>2,708,561</u>
Creditors			
Amounts falling due after more than one year	16	<u>(113,468)</u>	<u>(28,017)</u>
Total Net Assets		<u><u>3,458,454</u></u>	<u><u>2,680,544</u></u>
Funds			
Restricted trust funds		-	60,000
General fund (unrestricted)		<u>3,458,454</u>	<u>2,620,544</u>
Total funds	19	<u><u>3,458,454</u></u>	<u><u>2,680,544</u></u>

Approved by the Board of Directors on 12-09-2024 and signed on its behalf by:

DocuSigned by:

 405FB487B905442
Jillian Brennan
 Director

Signed by:

 8CE611B36287458
Peter Wedderburn
 Director

The Irish Society for the Prevention of Cruelty to Animals

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Net movement in funds		777,910	(194,632)
Adjustments for:			
Depreciation		154,630	130,035
Interest receivable and similar income		(414)	-
Interest payable and similar expenses		1,350	-
Gains and losses on disposal of fixed assets		-	11,304
		<u>933,476</u>	<u>(60,255)</u>
Movements in working capital:			
Movement in stocks		(1,028)	1,050
Movement in debtors		89,150	(15,034)
Movement in creditors		243,460	378,336
		<u>1,265,058</u>	<u>304,097</u>
Cash flows from investing activities			
Interest received		414	-
Interest element of finance lease rental payments		(1,350)	-
Payments to acquire tangible assets		(1,383,460)	(77,656)
Receipts from disposal of tangible assets		8,182	10,803
		<u>(1,376,214)</u>	<u>(66,853)</u>
Cash flows from financing activities			
Capital element of finance lease contracts		6,557	(41,321)
		<u>(104,599)</u>	<u>195,923</u>
Net (decrease)/increase in cash and cash equivalents		1,950,413	1,754,490
Cash and cash equivalents at the beginning of the year		<u>1,845,814</u>	<u>1,950,413</u>
Cash and cash equivalents at the end of the year	14	<u><u>1,845,814</u></u>	<u><u>1,950,413</u></u>

The Irish Society for the Prevention of Cruelty to Animals

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

The Irish Society for the Prevention of Cruelty to Animals is a company limited by guarantee (registered under Part 18 of the Companies Act 2014) incorporated and registered in the Republic of Ireland (CRO Number: 460571). The registered office of the charity is ISPCA Head Office, National Animal Centre, Derryglogher Lodge, Keenagh, Co Longford which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement for Cashflows and the related notes constitute the individual financial statement of the Irish Society for the Prevention of Cruelty to Animals of Ireland for the financial year ended 31 December 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

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

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

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2023 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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. Such purposes are within the overall aims of the charity.

Unrestricted funds

Unrestricted funds includes general funds and designated funds and it represents amounts which are expendable at the discretion of the Directors 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

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.

Income

All income 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 Irish Society for the Prevention of Cruelty to Animals NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

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 charity in both revenue and expenditure in the year end 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 in 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 charity 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.

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 to.

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 directors and costs linked to the strategic management of the charity including the cost of director meetings.

Costs of raising funds comprise of 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 charities operations.

Direct Costs

Expenditure on charitable activities comprise those costs incurred by the charity in the pursuit of the charity's objectives and in the delivery of its activities and services. It includes both costs that can be allocated directly and costs of an indirect nature necessary to support the delivery of its activities and services.

The Irish Society for the Prevention of Cruelty to Animals

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance personnel, payroll and governance costs which support the activities and services of the charity. Support costs are allocated to expenditure on charitable activities.

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 assets.

Financial Instruments

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the charity would receive for the asset if it were to be sold at the balance sheet date.

Leases

(1) Finance Leases

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are leases 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 rate of 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 the statement of financial activity on a straight-line basis over the period of the lease.

The Irish Society for the Prevention of Cruelty to Animals

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Currency

(1) Functional and presentation currency

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

(2) Transactions and presentation currency

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

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 activities within 'expenditure on charitable activities'.

Provisions

Provisions are recognised when the charity 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.

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 charity'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.

Employee Benefits

The charity 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 charity makes a contribution to the employees' PRSA schemes. Pension contributions in respect of these schemes are charged to the statement of financial activities as they become payable in accordance with the rules of the schemes. The assets and liabilities of the scheme are held separately from those of the charity. Differences between the amounts charged in the statement of financial activities and payments made to the PRSA schemes are treated as assets or liabilities.

Tangible fixed assets and depreciation

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.

The Irish Society for the Prevention of Cruelty to Animals

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

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

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

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:

Land and buildings freehold	- 2% Straight line
Plant and machinery	- 12.5% Straight line
Motor vehicles	- 20% Straight line

The charity's policy is to review the remaining useful 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 and equipment are retained in the cost of property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation until they are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the SOFA.

Leasing and Hire Purchases

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the charity are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the income and expenditure account.

Inventories

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

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.

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.

Cash at bank and in hand

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 settlement on the Statement of Financial Position.

Taxation and deferred 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.

Grants receivable

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

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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.

continued

The Irish Society for the Prevention of Cruelty to Animals

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Accounting for depreciation

The charity provides for depreciation on its tangible fixed assets. Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives. The directors review on an on-going basis the charge to depreciation to ensure it is consistent with the expected residual value applicable to the different categories of tangibles. The total amount of assets subject to depreciation is €3,345,186 (2022: €2,012,939).

Going Concern

The CEO and management have prepared and presented to the Board budgets for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the charity's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and the classification of the assets and liabilities that may arise if the charity was unable to continue as a going concern. The Board has also sought and received a letter of assurance dated August 2024 from its lead Department, the Department of Agriculture, Food and the Marine (DAFM), that re-affirms its commitment to provide funding at current 2024 levels in 2025.

4. INCOME				
4.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2023	2022
	€	€	€	€
Bequest Income	874,411	-	874,411	732,438
Revenue Commissioners Tax Refunds	75,839	-	75,839	188,082
Fundraising and Donations	982,010	-	982,010	635,873
InKind Income	14,913	-	14,913	26,584
	<u>1,947,173</u>	<u>-</u>	<u>1,947,173</u>	<u>1,582,977</u>
4.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2023	2022
	€	€	€	€
Grants from Irish government and other Co-funders:				
Animal Donations	156,894	-	156,894	82,047
Dog Warden Services	752,714	-	752,714	746,732
Affiliation Fees	1,778	-	1,778	2,032
SPCA Contributions	1,516,541	-	1,516,541	80,000
Government Grants	-	1,101,075	1,101,075	852,810
	<u>2,427,927</u>	<u>1,101,075</u>	<u>3,529,002</u>	<u>1,763,621</u>
4.3 TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2023	2022
	€	€	€	€
Trading Income	<u>38,974</u>	<u>-</u>	<u>38,974</u>	<u>59,691</u>
4.4 INVESTMENTS	Unrestricted Funds	Restricted Funds	2023	2022
	€	€	€	€
Interest Income	<u>414</u>	<u>-</u>	<u>414</u>	<u>-</u>

continued

The Irish Society for the Prevention of Cruelty to Animals

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

4.5	OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2023 €	2022 €
	Other income	112,651	-	112,651	24,717

The total of the income derived by the charity relates from its activities in the Republic of Ireland.

5.	EXPENDITURE					
5.1	CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2023 €	2022 €
	Head Office	3,119,930	-	991,066	4,110,996	2,893,762
	Dog Warden Service	631,827	-	107,301	739,128	731,877
		<u>3,751,757</u>	<u>-</u>	<u>1,098,367</u>	<u>4,850,124</u>	<u>3,625,639</u>

5.2	DIRECT COSTS	Head Office €	Dog Warden Services €	2023 €	2022 €
	Staff Costs	1,405,905	445,623	1,851,528	1,457,389
	Motor Costs	115,539	37,585	153,124	125,623
	Animal Costs	879,719	72,929	952,648	484,383
	Veterinary fees	349,701	15,616	365,317	242,806
	Telephone	20,819	7,321	28,140	30,183
	Uniform and protective clothing	13,387	-	13,387	4,083
	Depreciation	126,929	18,907	145,836	115,085
	Light and heat	79,140	6,278	85,417	60,658
	Repairs and Maintenance	78,670	9,520	88,190	69,014
	Rent	4,542	18,048	22,591	42,539
	Subscriptions and Affiliation Fees	25,712	-	25,712	23,121
	Animal welfare campaigns	470	-	470	2,681
	In-kind expenditure	6,913	-	6,913	12,457
	Stock	(1,028)	-	(1,028)	1,050
	Recruitment expenses	-	-	-	693
	Sundry expenses	-	-	-	(79)
	Disposal of fixed assets	-	-	-	11,304
	Travel and Accommodation	9,694	-	9,694	7,462
	Computer and Website costs	3,818	-	3,818	2,170
		3,119,930	631,827	3,751,757	2,692,622

continued

The Irish Society for the Prevention of Cruelty to Animals

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

6. ANALYSIS OF SUPPORT COSTS

	2023 €	2022 €
Depreciation	8,794	7,989
Light and Heat	11,538	17,280
Legal and Professional Fees	77,902	114,370
Inkind Expenditure	8,000	8,000
Fundraising Costs	225,387	99,484
Staff Costs	428,550	373,356
Computer and Website Costs	69,811	59,051
Subscriptions and Affiliation Fees	3,170	3,240
Bank Interest and Leasing	23,976	18,924
Rent	33,229	45,349
Audit, Accountancy and Consultancy	45,416	28,184
Repairs and Maintenance	21,249	13,654
Travel and Accommodation	10,566	21,353
Postage, Phone and Stationery	11,539	25,272
Advertising and Promotion	18,682	1,345
Insurance	100,556	96,166
	<u>1,098,365</u>	<u>933,017</u>

7. NET INCOME

	2023 €	2022 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	154,630	123,074
(Surplus)/deficit on disposal of tangible fixed assets	17,143	11,304
Auditor's/Independent Examiner's remuneration - audit, accountancy and consultancy services	45,416	28,184
	<u>177,189</u>	<u>162,562</u>

8. INTEREST PAYABLE AND SIMILAR CHARGES

	2023 €	2022 €
Finance lease charges	4,276	-
	<u>4,276</u>	<u>-</u>

9. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2023 Number	2022 Number
Administration	12	9
Animal Centres	31	22
Dog warden Services	9	10
Inspectors	9	9
	<u>61</u>	<u>50</u>

The staff costs comprise:

	2023 €	2022 €
Wages and salaries	2,023,920	1,626,436
Social security costs	208,828	152,323
Pension costs	42,489	38,997
	<u>2,275,237</u>	<u>1,817,756</u>

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

10. SALARY BANDS

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

	2023 Number of Employees	2022 Number of Employees
€60,000 - €70,000	1	2
€70,001 - €80,000	1	1
€80,001 - €90,000	1	1
€100,001 - €110,000	1	-

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

The CEO remuneration amounts to €102,871 (2022: €65,483) for the year. The CEO remuneration in 2022 was not for a full year due to the change over of the role.

11. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Plant and machinery €	Motor vehicles €	Total €
Cost				
At 1 January 2023	2,575,393	718,157	468,760	3,762,310
Additions	1,100,000	154,459	240,600	1,495,059
Disposals	-	(12,787)	(136,678)	(149,465)
Other adjustment	-	18,116	-	18,116
At 31 December 2023	3,675,393	877,945	572,682	5,126,020
Depreciation				
At 1 January 2023	831,772	560,806	356,793	1,749,371
Charge for the financial year	48,513	52,087	54,030	154,630
Disposals	-	(8,287)	(132,996)	(141,283)
Other adjustment	-	18,114	-	18,114
At 31 December 2023	880,285	622,720	277,827	1,780,832
Net book value				
At 31 December 2023	2,795,108	255,225	294,855	3,345,188
At 31 December 2022	1,743,621	157,351	111,967	2,012,939

The "other adjustment" related to an understatement of plant and machinery costs and accumulated depreciation noted during the year and adjusted to correct the closing balances as per the Fixed Asset Register.

12. STOCKS

	2023 €	2022 €
Finished goods and goods for resale	27,240	26,212

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

13. DEBTORS	2023	2022
	€	€
Trade debtors	49,234	34,455
Other debtors	627	104,916
Prepayments	360	-
	<u>50,22</u>	<u>139,371</u>
All debtors fall due within one year.		
14. CASH AND CASH EQUIVALENTS	2023	2022
	€	€
Cash and bank balances	1,845,814	1,986,592
Bank overdrafts	-	(36,179)
	<u>1,845,814</u>	<u>1,950,413</u>
15. CREDITORS	2023	2022
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	36,179
Net obligations under finance leases and hire purchase contracts	52,012	19,309
Trade creditors	283,710	279,088
Taxation and social security costs	40,821	44,894
Other creditors	4,581	1,620
Accruals	107,942	96,138
Deferred Income	1,207,475	979,325
	<u>1,696,541</u>	<u>1,456,553</u>

Trade creditors and other creditors balances included amounts owing to suppliers due within one year.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date.

The terms of accruals are based on the underlying contracts. The repayment terms of trade creditors vary.

The charity has received funding from the Department of Agriculture, Food and the Marine for the welfare of animals. These amounts will be repayable to the Department of Agriculture, Food and the Marine in the event that certain conditions are not met. These grants are treated as deferred income.

The charity leases motor vehicles and equipment such as photocopiers under hire purchase agreements in which the terms are typically up to 5 years.

16. CREDITORS	2023	2022
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	113,468	28,017
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	52,012	19,309
Repayable between one and five years	113,468	28,017
	<u>165,480</u>	<u>47,326</u>

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NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

The charity leases motor vehicles and equipment such as photocopiers under hire purchase agreements in which the terms are typically up to 5 years.

17. STATE FUNDING

In accordance with Department of Public Expenditure and Reform Circular 13/2014, the following details the core funding grants of the charity applicable to 2023.

Government Department	Department of Agriculture, Food and Marine
Grant Programme	Funding to Animal Welfare Organisations
Purpose of the Grant	Animal Welfare Activities for the direct care of animals.
Term	January - December 2023
Total Fund	€1,033,325
Received in the financial year	€1,033,325
Expenditure spent in the year	€1,033,325
Fund deferred or due at financial year end	No amount was deferred or due at the year-end
Government Department	Department of Rural and Community Development
Grant Programme	Voluntary
Purpose of the Grant	Animal Welfare Activities
Term	January - December 2023
Total Fund	€35,000
Received in the financial year	€35,000
Expenditure spent in the year	€35,000
Fund deferred or due at financial year end	No amount was deferred or due at the year-end
Government Department	Department of Agriculture, Food and Marine
Grant Programme	Funding to Animal Welfare Organisations
Purpose of the Grant	Animal Welfare Activities for the direct care of animals.
Term	January - December 2024
Total Fund	€1,207,475
Received in the financial year	€1,207,475
Expenditure spent in the year	€Nil
Fund deferred at financial year end	€1,207,475

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

18. FUNDS

	2023 €	2022 €
At the beginning of the year	2,680,544	2,875,177
Surplus/(Deficit) for the financial year	777,910	(194,633)
At the end of the year	3,458,454	2,680,544

19. FUNDS

19.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2022	2,805,177	70,000	2,875,177
Movement during the financial year	(184,633)	(10,000)	(194,633)
At 31 December 2022	2,620,544	60,000	2,680,544
Movement during the financial year	837,910	(60,000)	777,910
At 31 December 2023	3,458,454	-	3,458,454

19.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2023 €
Restricted funds					
Restricted	60,000	1,101,075	1,101,075	(60,000)	-
Unrestricted funds					
Unrestricted General	2,620,544	4,526,959	3,749,049	60,000	3,458,454
Total funds	2,680,544	5,628,034	4,850,124	-	3,458,454

19.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term liabilities €	Total €
Unrestricted general funds	3,345,188	1,923,275	(1,696,541)	(113,468)	3,458,454
	3,345,188	1,923,275	(1,696,541)	(113,468)	3,458,454

20. STATUS

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.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

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The Irish Society for the Prevention of Cruelty to Animals

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

21. OPERATING LEASE COMMITMENTS

At 31 December 2023 the total of the group's future minimum lease payments under non-cancellable operating leases was:

	2023 €	2022 €
AMOUNTS PAYABLE		
Within 1 year	52,012	19,309
Between 1 and 5 years	113,468	28,017
	<u>165,480</u>	<u>47,326</u>

22. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Finance lease and hire purchase	(47,326)	(6,557)	(111,597)	(165,480)
Total liabilities from financing activities	<u>(47,326)</u>	<u>(6,557)</u>	<u>(111,597)</u>	<u>(165,480)</u>
Total Cash at bank and in hand (Note 14)				1,845,814
Total net debt				<u>1,680,334</u>

23. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the charity since the yearend with the exception of a 2023 bequest that remains due in the amount of €500,000, the have Board mitigated some of this operating cashflow issue by way of a range of financial measures.

24. RELATED PARTY TRANSACTIONS

During the year the ISPCA traded with various SPCA Member Societies throughout the country. The SPCA members have a vote at the ISPCA Annual General Meeting and a representative can be elected onto Board of the ISPCA. These transactions were undertaken during the normal course of business. The balance owed / (owing) to the ISPCA as at 31 December 2023 were as follows:

	2023 €	2022 €
Roscommon SPCA	825	-
Kildare West Wicklow SPCA	(9,600)	770
Longford SPCA	127	-
Westmeath SPCA	100	412
Kilkenny SPCA	397	397
	<u>(8,151)</u>	<u>1,579</u>

25. CONTINGENT LIABILITIES

The Charity has received funding from the Department of Agriculture, Food and the Marine for the welfare of animals. These amounts of €1,207,475 will be repayable to the Department of Agriculture, Food and the Marine in the event that certain conditions are not met.

The Irish Society for the Prevention of Cruelty to Animals
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

26. CAPITAL COMMITMENTS

There were no capital commitments at the year ended 31 December 2023.

27. CONTROLLING PARTY

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

28. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements and other ad-hoc advisory services.

29. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on ~~12-09-2024~~.....