

Company Registration Number : 460571
Charity number : 5619
Charities Regulatory Authority Number: 20008734

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Annual Report 2017

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

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THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Directors Jillian Brennan (Appointed 25 November 2022)
Peter Wedderburn (Appointed 17 January 2023)
Marion Fitzgibbon (Appointed 20 January 2024)
Colman Burke (Appointed 29 July 2024)
Barbara Bent (Appointed 26 September 2024)
Kevin Cunningham (Appointed 30 November 2024)
Tracey Long (Appointed 26 September 2024)
Carmel Rooney (Appointed 14 November 2020)
Kerry Pollock (Resigned 23 February 2024)
Nora Duggan (Resigned 7 September 2024)
Gillian Emily Ennis (Resigned 31 July 2024)
Joe Reynolds (Resigned 6 September 2024)

**Company Registration
Number** 460571

**Charity Registered
Number** 5619

**Charities Regulatory
Authority Number** 20008734

**Registered Office and
Principal Address** ISPCA Head Office
National Animal Centre
Derryglogher Lodge
Keenagh
Longford

Secretary Rosalyn Quinn

Independent Auditors RBK Business Advisers
Chartered Accountants and Statutory Audit Firm
RBK House
Irishtown
Athlone
Westmeath

Solicitors Patrick F O'Reilly & Co Solicitors
9-10 South Great Geor's Street
Dublin 2

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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" issued in October 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 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 eight Directors.

Directors and Secretary

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

*Carmel Rooney (Appointed 14 November 2020 / Term ended 20.01.24 / Reappointed 20.01.24)

*Jillian Brennan (Appointed 25 November 2022)

*Peter Wedderburn (Appointed 17 January 2023 / Term ended 20.01.24 / Reappointed 9.02.24 / Chairperson as of 25.09.24)

*Marion Fitzgibbon (Appointed 20 January 2024)

*Colman Burke (Appointed 29 July 2024)

*Barbara Bent (Appointed 21 February 2024, Resigned 25 February 2024 – Reappointed 26th September 2024)

*Tracey Long (Appointed 20 January 2024, Resigned 25 February 2024 – Reappointed 26th September 2024)

*Kevin Cunningham (Appointed 30.11.24)

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 (Resigned 7 September 2024)

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

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Secretaries who served during the financial year were;
Rosalyn Quinn (Appointed 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.

(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 eight Directors who meet on a regular basis and are responsible for the strategic direction of the Charity. In the absence of a CEO since late October 2024 and with the help of the Senior Management Team, the Charity is currently operating under the direction of the Board of Directors who are 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 support has been outsourced to Peninsula since 2015. In 2024, we recruited a HR manager to the Senior Management Team. The ISPCA has an Employee Handbook, which brings together all 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 71 staff (52 full time, 19 part time) and operates four animal centres: the National Animal Centre, Derryglogher, Keenagh, Co. Longford (Head Office), the Equine Rescue Centre in Mallow, Co. Cork, the ISPCA Donegal Animal Rehabilitation Centre (ARC) and ISPCA Wicklow (Sharpeshill). These centres provide facilities for animals that have been seized by or surrendered to ISPCA Inspectors in the course of their duties.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The ISPCA also operates an office at ISPCA Waterford, 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 2024, ISPCA Inspectors submitted 15 case files for offences under the AHWA and seized (or had surrendered to them) 1,144 animals, including 535 dogs, 336 cats, 39 equines and 234 others. The ISPCA National Animal Cruelty Helpline dealt with over 10,000 calls. Over 3,500 of these calls resulted in an animal welfare investigation.

There were 34 prosecutions finalised in court during 2024. 34 resolved (31 MAFM - Minister for Agriculture Food and the Marine), 42 defendants, 37 convictions, 5 Probation Act, 35 disqualifications (3 commitments not to keep animals), 6 custodial sentences (1 suspended on appeal), 9 suspended prison sentences (3 removed on appeal).

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 Fundraising Team started in April 2024, with the Director of Engagement and Strategic Partnerships along with the Head of Individual Giving, and the Head of Major Donors, Corporate Partnerships, Trusts & Foundations. They were 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.

Due to the financial status, the Fundraising Team was reduced from three to one team member, Head of Individual Giving.

In December 2024, the ISPCA received the Animal Welfare Grant totalling €1,207,475 from the Department of Agriculture, Food, and the Marine, towards the cost of the ISPCA's animal welfare activities and the direct care of animals in 2025.

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 2024 legacy income of €314,770 represents 10% 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 €4,742,533 (2023 - €5,268,463) and liabilities of €2,121,549 (2023 - €1,810,009). The net assets of the Charity have decreased by €837,470. This decrease is due to the cost on the Society of the post Covid animal welfare crisis.

The ISPCA continue to engage with the Department of Rural and Community Development throughout the year regarding their ongoing review of the Dog Control Legislation and the related Dog Breeding Establishments Act 2010. The ISPCA's Chief Inspector has been appointed by the Minister to the Dog Control Stakeholder Group established in March 2024.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

In 2024, the ISPCA rehomed over 1,300 animals of which 747 were dogs, 465 cats, 60 equines and 110 other animals. All animals that enter the care of the ISPCA are neutered or spayed.

Dog Warden Services

In 2024, the ISPCA operated four dog warden services for local authorities in Donegal, Kildare, Laois, and Wicklow. The four dog pounds admitted a total of 593 dogs (Surrendered 152 + Stray /Seized 441), during 2024, of which 85% were reclaimed, rehomed or passed to approved rescue organisations for rehoming.

(C) RESERVES POLICY

The Charity's available reserves at the year-end were €2,620,984 (2023: €3,458,454). Of the available reserves €Nil (2023: €Nil) are held for restricted purposes. Of the reserves held, €3,447,827 relate 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 ISPCA 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 structure before the members in 2025 for adoption.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

(E) FUTURE DEVELOPMENTS

In 2025, the ISPCA will:

- Continue to deliver on the Strategic Plan for 2023 to 2027;
- Continue to implement its 2023 fundraising strategy with a view to extend and increase its sources of donated income.
- Look to maintain the relationship between the ISPCA and affiliated members under the proposed revised structure.
- Maintain 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, 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. Reputational damage could be caused by an event either within or outside the Charity's control. 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. The Charity also formed a Finance Audit and Risk Committee (FARC) in 2023 which meets regularly to discuss financial management issues.

(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.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

(H) POST BALANCE SHEET EVENTS

The ISPCA will cease their involvement in the management of the Dog Warden Service for the four Local Authorities on 31st December 2025.

(I) POLITICAL CONTRIBUTION

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

(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.

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. 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.

(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.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

(L) AUDITORS

The new Auditors, RBK (Business Advisory Firm Chartered Accountants and Business Statutory Audit Firm) have been appointed, having conducted a tender process for the 2024 audit. RBK have indicated their willingness in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

GOING CONCERN

The Directors have considered the financial position of the charity, including current cash flow challenges and its ability to meet liabilities as they fall due. The charity is experiencing short-term liquidity pressures which give rise to a material uncertainty regarding its ability to continue as a going concern.

Budgets and cash flow forecasts have been prepared covering a period of at least twelve months from the date of approval of the financial statements. These projections are based on the assumption that a proposed restructuring of the charity's operations and governance arrangements will proceed as planned in 2025. The Directors are actively progressing this restructuring and believe it will support the longer-term financial sustainability of the organisation.

While there is no guarantee that this restructuring will be successfully implemented, the Directors are satisfied that, subject to its completion, the charity will have the necessary resources to continue in operational existence for the foreseeable future.

Accordingly, the financial statements have been prepared on a going concern basis. However, the Directors acknowledge that the aforementioned circumstances represent a material uncertainty that may cast significant doubt on the charity's ability to continue as a going concern.

(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 order of the members of the Board of Directors and signed on their behalf by:

DocuSigned by:

405FB487B905442...

Jillian Brennan
Director

Signed by:

8CE611B36287458...

Peter Wedderburn
Director

Date: 7/7/2025

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and Regulations.

Irish Company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and the 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 (SORP) "Accounting and Reporting by Charities" issued in October 2019.

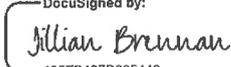
Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Charity, as to the financial position of the Charity at year end and profit or loss of the Charity for the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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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 profit or loss of the Charity to be determined with reasonable accuracy, enable them to ensure the financial statements and Director's 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charities website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Directors and signed on its behalf by:

DocuSigned by:

405FB487B905442...
Jillian Brennan

Signed by:

3CE611B36287458...
Peter Wedderburn

Date: 7/7/2025

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

Opinion

We have audited the financial statements of The Irish Society for the Prevention of Cruelty to Animals The Irish Society for the Prevention of Cruelty to Animals (the 'charity') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is 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 (SORP) "Accounting and Reporting by Charities" effective 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its incoming resources and application of resources 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 Auditors' 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 the financial statements in Ireland, including the Ethical Standards, 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.

Emphasis of matter

We draw attention to Note 2.2 in the financial statements, which describes the material uncertainty related to the charity's ability to continue as a going concern.

As stated in Note 2.2, the ISPCA is dependent on securing additional funding and implementing its proposed restructuring plan in order to secure the future viability of the organisation.

These conditions, along with the other matters as set forth in Note 2.2, indicate the existence of a material uncertainty that may cast significant doubt on the charity's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

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 other than information stated in Emphasis of Matter paragraph above, 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.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (CONTINUED)

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 Auditors' 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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' Report.

The Companies Act 2014 requires us to report to you, if in our opinion, the disclosures of Directors remuneration and transactions required by Section 305 to 312 of the Act are not made.

We have nothing to report in this regard.

Opinion on Other Matters

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

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (CONTINUED)

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities, the Directors are responsible for the preparation of the financial statements which 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 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 the Directors either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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 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 of 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 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 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 Auditors' 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 Auditors' 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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH SOCIETY FOR THE
PREVENTION OF CRUELTY TO ANIMALS (CONTINUED)**

The Purpose of our Audit Work and to Whom we Owe our Responsibilities

This 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 the audit 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 of the Charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Michelle O'Donoghue

Michelle O' Donoghue
For and on behalf of
RBK Business Advisers
Chartered Accountants and Statutory Audit Firm
RBK House
Irishtown
Athlone
Westmeath

Date: 7 July 2025

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €	Total funds 2023 €
Income from:					
Donations and Legacies	4	-	1,452,344	1,452,344	1,947,173
Charitable Activities	5	1,225,475	981,505	2,206,980	3,536,142
Other Trading Activities	6	-	51,056	51,056	38,794
Investments	7	-	714	714	414
Other Income	8	-	155,601	155,601	105,511
Total Income		1,225,475	2,641,220	3,866,695	5,628,034
Expenditure on:					
Charitable Activities	9	1,225,475	3,478,690	4,704,165	4,850,124
Total Expenditure		1,225,475	3,478,690	4,704,165	4,850,124
Net movement in Funds		-	(837,470)	(837,470)	777,910
Reconciliation of funds:					
Total Funds Brought Forward		-	3,458,454	3,458,454	2,680,544
Net Movement in Funds		-	(837,470)	(837,470)	777,910
Total Funds Carried Forward	25	-	2,620,984	2,620,984	3,458,454

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

The notes on pages 17 to 40 form part of these financial statements.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

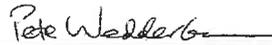
**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 €	2023 €
Fixed Assets			
Tangible Assets	15	3,447,827	3,345,188
		<u>3,447,827</u>	<u>3,345,188</u>
Current Assets			
Stocks	17	29,500	27,240
Debtors	16	239,023	50,221
Cash at Bank and in Hand	23	1,026,183	1,845,814
		<u>1,294,706</u>	<u>1,923,275</u>
Creditors: Amounts Falling due Within One Year	18	(1,910,051)	(1,696,541)
Net current Liabilities / Assets		<u>(615,345)</u>	<u>226,734</u>
Total Assets less Current Liabilities		<u>2,832,482</u>	<u>3,571,922</u>
Creditors: Amounts Falling due After More Than One Year	19	(211,498)	(113,468)
Total Net Assets		<u><u>2,620,984</u></u>	<u><u>3,458,454</u></u>
Charity Funds			
Unrestricted Funds	25	2,620,984	3,458,454
Total funds	25	<u><u>2,620,984</u></u>	<u><u>3,458,454</u></u>

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

DocuSigned by:

#05P64878900442...
Jillian Brennan
 Director
 Date: 7/7/2025

Signed by:

BCER11836287458...
Peter Wedderburn
 Director

The notes on pages 17 to 40 form part of these financial statements.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 €	2023 €
Cash Flows from Operating Activities			
Net Cash (Used in)/Provided by Operating Activities	22	(501,565)	1,265,058
Cash Flows from Investing Activities			
Interest Received	7	714	414
Interest Element of Finance Lease Rental Payments		(2,475)	(1,350)
Payments to Acquire Tangible Assets	15	(332,571)	(1,383,460)
Receipts from Disposal of Tangible Assets	15	8,100	8,182
Net Cash Used in Investing Activities		(326,232)	(1,376,214)
Cash Flows from Financing Activities			
Capital Element of Finance Lease Contracts		8,796	6,557
Net Cash Provided by Financing Activities		8,796	6,557
Change in Cash and Cash Equivalents in the Year		(819,001)	(104,599)
Cash and Cash Equivalents at the Beginning of the Year	23	1,845,814	1,950,413
Cash and Cash Equivalents at the End of the Year	23	1,026,813	1,845,814

The notes on pages 17 to 40 form part of these financial statements

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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) and is a public benefit entity 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 2024.

2. Accounting policies

2.1 Basis of Preparation of Financial Statements

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.

2.2 Going concern

The financial statements are prepared on a going concern basis which assumes the ISPCA will continue in operational existence for the foreseeable future.

During the year, the ISPCA incurred a deficit of €837k (2023: Surplus €777k) which has arisen primarily due a fall in income levels while costs remain high. As a result, the charity's cash reserves have reduced to a level that may not be sufficient to support its ongoing activities beyond the next 12 months without securing additional income.

The Directors and management team have undertaken a detailed review of the charity's financial position, including cash flow forecasts for the next 12 months. This review indicates that, in the absence of additional funding or a significant increase in income, the charity may face additional liquidity pressures that could impact its ability to meet its obligations as they fall due.

The Trustees are actively pursuing a number of measures to address this uncertainty which includes a proposed restructuring of operations and governance arrangements. The Directors are actively progressing this restructuring and believe it will support the longer-term financial sustainability of the organisation.

While there is no guarantee that this restructuring will be successfully implemented, the Directors are satisfied that, subject to its completion, the charity will have the necessary resources to continue

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.2 Going concern (continued)

in operational existence for the foreseeable future. This creates a material uncertainty which may cast doubt on the ISPCA's ability to continue as a going concern and therefore the organisation may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial statements do not contain any adjustments which may be necessary should the going concern basis of preparation be inappropriate.

2.3 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.

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.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.3 Income (continued)

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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 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 companies 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.

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.

2.5 Grants receivable

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

2.6 Currency

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 "€".

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.6 Currency (continued)

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'.

2.7 Fund Accounting

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.

2.8 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.

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.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.8 Tangible Fixed Assets and Depreciation (continued)

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% Straightline
Motor vehicles	- 20% Straight line
Plant and machinery	- 12.5% 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.

2.9 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.

2.10 Inventories

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

2.11 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.

2.12 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.

Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.12 Debtors (continued)

level of provision required are recognised in the statement of financial activity.

2.13 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.

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.14 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.

2.15 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.

2.16 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.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.17 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 out-right 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.

2.18 Finance Leases and Hire Purchase

Leases in which substantially release 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.

2.19 Operating Leases

Leases in which substantially release 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 YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.20 Employee Benefits

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

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.

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.

3. Critical Accounting Estimates and Areas of Judgement

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

Critical accounting estimates and assumptions:

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.

Accruals and Provisions

Various accruals and provisions are recorded in the financial Statements. The estimates, used to establish accruals and provisions are based on historical experience and other facts and reasonable assumptions under the circumstances. If the historical date of the Charity used to establish its accruals and provisions does not reflect the Charity's ultimate exposure, accruals and provisions may need to be increased or decreased and future results of operations could be materially affected.

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Income from Donations and Legacies

	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Fundraising and Donations	948,318	948,318	982,010
Bequest Income	314,770	314,770	874,411
Revenue Commissioners Tax Refunds	71,447	71,447	75,839
InKind Income	117,809	117,809	14,913
Total 2024	<u>1,452,344</u>	<u>1,452,344</u>	<u>1,947,173</u>
<i>Total 2023</i>	<u>1,947,173</u>	<u>1,947,173</u>	

5. Income from Charitable Activities

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Animal Donations	-	113,467	113,467	156,894
Dog Warden Services	-	845,076	845,076	752,714
Affiliation Fees	-	1,778	1,778	1,778
SPCA takeover acquisition	-	-	-	1,516,541
Government Grant	1,225,475	10,510	1,235,985	1,101,075
SPCA Contributions	-	10,674	10,674	7,140
Total 2024	<u>1,225,475</u>	<u>981,505</u>	<u>2,206,980</u>	<u>3,536,142</u>
<i>Total 2023</i>	<u>1,101,075</u>	<u>2,435,067</u>	<u>3,536,142</u>	

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Income from Other Trading Activities

	Unrestricted Funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Trading Income	51,056	51,056	38,794
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	38,794	38,794	
	<hr/> <hr/>	<hr/> <hr/>	

7. Investments

	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Interest Income	714	714	414
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	414	414	
	<hr/> <hr/>	<hr/> <hr/>	

8. Other income

	Unrestricted funds 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Other Income	155,601	155,601	105,511
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	105,511	105,511	
	<hr/> <hr/>	<hr/> <hr/>	

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

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Expenditure Charitable Activities

	Direct Cost 2024 €	Support costs 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Head Office	2,783,061	1,099,535	3,882,596	4,110,996
Dog Warden Service	653,901	167,668	821,569	739,128
Total 2024	3,436,962	1,267,203	4,704,165	4,850,124
<i>Total 2023</i>	<i>3,751,759</i>	<i>1,098,365</i>	<i>4,850,124</i>	

9.1 Direct Costs

	Head Office 2024 €	Dog Warden Service 2024 €	Total funds 2024 €	<i>Total funds 2023 €</i>
Staff Costs	1,583,720	464,040	2,047,760	1,851,528
Motor Costs	99,934	37,200	137,134	162,818
Animal Costs	349,474	40,021	389,495	951,620
Veterinary Fees	282,746	26,419	309,165	365,317
Telephone	26,484	9,415	35,899	31,958
Uniform and Protective Clothing	2,586	369	2,955	13,387
Depreciation	178,251	35,119	213,370	145,836
Light and Heat	66,558	8,600	75,158	85,417
Repairs and Maintenance	77,079	18,718	95,797	88,190
Rent	8,857	14,000	22,857	22,591
Subscriptions and Affiliation Fees	2,956	-	2,956	26,182
InKind Expenditure	104,416	-	104,416	6,913
Total 2024	2,783,061	653,901	3,436,962	3,751,757
<i>Total 2023</i>	<i>3,119,930</i>	<i>631,827</i>	<i>3,751,757</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9.2 Support Costs

	Head Office 2024 €	Dog Warden Service 2024 €	Total funds 2024 €	Total funds 2023 €
Depreciation	8,463	-	8,463	8,794
Light and Heat	10,556	-	10,556	11,538
Legal and Professional Fees	83,099	-	83,099	77,902
InKind Expenditure	3,000	-	3,000	8,000
Fundraising Costs	189,845	-	189,845	225,387
Staff Costs	514,129	86,421	600,550	428,550
Computer and Website Costs	71,033	1,014	72,047	69,811
Travel and Accomodation	9,127	-	9,127	10,566
Bank, Interest and Leasing	29,042	5,601	34,643	23,976
Rent	29,559	-	29,559	33,229
Audit, Accountancy and Consultancy	31,267	12,300	43,567	45,416
Repairs and Maintenance	12,720	-	12,720	21,249
Postage, Phone and Stationery	21,578	11,463	33,041	11,539
Advertising and Promotion	26,410	-	26,410	18,682
Insurance	86,044	21,823	107,867	100,556
Subscriptions and Affiliation Fees	2,709	-	2,709	3,170
Dog Warden Service Management Charge	(29,046)	-	(29,046)	-
Dog Warden Service Management Charge	-	29,046	29,046	-
Total 2024	1,099,535	167,668	1,267,203	1,098,365

10. Auditors' Remuneration

	2024 €	2023 €
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	27,060	45,416

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Net Income

	2024 €	2023 €
Net Income is stated after charging/(crediting)		
Depreciation of Tangible Assets	221,832	154,630
(Surplus)/Deficit on Disposal of Tangible Assets	3,400	17,143
Auditors Remuneration	27,060	45,416
	252,292	217,189

12. INTEREST PAYABLE AND SIMILAR CHARGES

	2024 €	2023 €
Finance lease charges	11,099	4,276
	11,099	4,276

13. Employees and Remuneration

	2024 €	2023 €
Wages and Salaries	2,358,746	2,023,920
Social Security Costs	247,228	208,828
Pension Costs Employer	42,336	42,489
	2,648,310	2,275,237

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

	2024 No.	2023 No.
Administration	16	12
Animal Centres	36	31
Dog Warden Services	10	9
Inspectors	9	9
	71	61

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Employees and Remuneration (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded €60,000 was:

	2024	<i>2023</i>
	No.	<i>No.</i>
In the band €60,001 - €70,000	1	<i>1</i>
In the band €70,001 - €80,000	2	<i>1</i>
In the band €80,001 - €90,000	0	<i>1</i>
In the band €90,001 - €100,000	0	<i>1</i>
In the band €100,001 - €110,000	1	<i>0</i>

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

The CEO remuneration amounts to €111,977 (2023: €102,871) for the year. The CEO remuneration in 2024 was not for a full year due to the change over of the role.

14. Directors' Remuneration and Expenses

During the year, no Directors received any remuneration or other benefits (2023 - €NIL).

During the year ended 31 December 2024, no Director expenses have been incurred (2023 - €NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Tangible Fixed Assets

	Freehold property €	Plant and machinery €	Motor vehicles €	Total €
Cost or Valuation				
At 1 January 2024	3,675,393	877,945	572,682	5,126,020
Additions	-	228,724	103,847	332,571
Disposals	(11,570)	(44,716)	(77,159)	(133,445)
At 31 December 2024	<u>3,663,823</u>	<u>1,061,953</u>	<u>599,370</u>	<u>5,325,146</u>
Depreciation				
At 1 January 2024	880,285	622,720	277,827	1,780,832
Charge for the year	48,511	80,007	93,314	221,832
On disposals	(11,570)	(44,716)	(69,059)	(125,345)
At 31 December 2024	<u>917,226</u>	<u>658,011</u>	<u>302,082</u>	<u>1,877,319</u>
Net book value				
At 31 December 2024	<u>2,746,597</u>	<u>403,942</u>	<u>297,288</u>	<u>3,447,827</u>
At 31 December 2023	<u>2,795,108</u>	<u>255,225</u>	<u>294,855</u>	<u>3,345,188</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Debtors

	2024	2023
	€	€
Trade Debtors	232,058	49,234
Other Debtors	450	627
Prepayments	6,515	360
	<u>239,023</u>	<u>50,221</u>

17. Stocks

	2024	2023
	€	€
Finished Goods and Goods for Resale	<u>29,500</u>	<u>27,240</u>

18. Creditors: Amounts Falling due Within One Year

	2024	2023
	€	€
AIB short term loan	145,454	-
Trade creditors	248,350	283,710
Other Creditors	4,957	4,581
Deferred Income	1,307,475	1,207,475
Taxation and Social Security	55,242	40,821
Obligations Under Finance Lease and Hire Purchase Contracts	70,739	52,012
Accruals	77,834	107,942
Total	<u>1,910,051</u>	<u>1,696,541</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

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agreements in which the terms are typically up to 5 years.

19. Creditors: Amounts falling due after more than one year

	2024 €	2023 €
Net Obligations Under Finance Lease and Hire Purchase Contracts	<u>211,498</u>	<u>113,468</u>

Net Obligations under Finance Leases and Hire Purchase Contracts

	2024 €	2023 €
Not later than 1 Year	70,739	52,012
Later than 1 Year but not Later than 5 Years	211,498	113,468
	<u>282,237</u>	<u>165,480</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. 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 2024.

Government	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	€1,207,475
Fund deferred or due at financial year end	No amount was deferred or due at the year-end.
Government	Department of Rural and Community Development
Grant Programme	Neutering of dogs under Dog Neutering Voucher Scheme
Purpose of the Grant	Neutering of dogs under Dog Neutering Voucher Scheme
Term	5 November 2024 – 30 June 2025
Total Fund	€100,000
Received in the financial year	€100,000
Expenditure spent in the year	€Nil
Fund deferred or due at financial year end	€100,000

THE IRISH SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

21. Grant

Received from	Eurogroup for Animals, Rue Ducale 29
Grant Programme	Eurogroup for Animals, Rue Ducale 29
Purpose of the Grant	The objectives of the Project was the hiring of a Political Affairs Officer,
Term	8 May 2023 – 30 November 2025
Total Fund	€93,000
Received in the financial year	€18,000
Expenditure spent in the year	€18,000
Fund deferred or due at financial year end	No amount was deferred or due at the year-end.

22. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2024 €	2023 €
Net income/expenditure for the period (as per Statement of Financial Activities)	(837,470)	777,910
Adjustments for:		
Depreciation	221,832	154,630
Interest Receivable and Similiar Income	(714)	(414)
Interest Payable on Loan	2,475	1,350
Movement in Stocks	(2,260)	(1,028)
Movement in Debtors	(188,802)	89,150
Movement in Creditors	303,374	243,460
Net cash provided by/(used in) operating activities	(501,565)	1,265,058

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

23. Cash and Cash Equivalents

	2024	2023
	€	€
Cash in Hand	1,026,813	1,845,814
Total Cash and Cash Equivalents	1,026,813	1,845,814

24. Analysis of Changes in Net Debt

	At 1 January 2024	Cash flows	At 31 December 2024
	€	€	€
Cash at Bank and in Hand	1,845,814	(819,631)	1,026,183
Debt due Within 1 Year	(4,581)	(145,830)	(150,411)
Finance Leases	(165,480)	(116,757)	(282,237)
	1,675,753	(1,082,218)	593,535

AIB holds a mortgage over the Property over ISPCA National Animal Centre Derryglogher LD Longford 499.

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**NOTES TO THE FINANCIAL STATEMENTS
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25. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 €	Income €	Expenditure €	Balance at 31 December 2024 €
Unrestricted Funds				
General Funds	3,458,454	2,641,220	(3,478,690)	2,620,984
Restricted funds				
Restricted Funds	-	1,225,475	(1,225,475)	-
Total of funds	3,458,454	3,866,695	(4,704,165)	2,620,984

Statement of funds - prior year

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

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**NOTES TO THE FINANCIAL STATEMENTS
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26. Summary of funds

Summary of Funds - Current Year

	Balance at 1 January 2024 €	Income €	Expenditure €	Balance at 31 December 2024 €
Unrestricted Funds	3,458,454	2,641,220	(3,478,690)	2,620,984
Restricted Funds	-	1,225,475	(1,225,475)	-
	<u>3,458,454</u>	<u>3,866,695</u>	<u>(4,704,165)</u>	<u>2,620,984</u>

Summary of Funds - Prior Year

	<i>Balance at 1 January 2023 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/out €</i>	<i>Balance at 31 December 2023 €</i>
Unrestricted Funds	2,620,544	4,526,959	(3,749,049)	60,000	3,458,454
Restricted funds	60,000	1,101,075	(1,101,075)	(60,000)	-
	<u>2,680,544</u>	<u>5,628,034</u>	<u>(4,850,124)</u>	<u>-</u>	<u>3,458,454</u>

27. Analysis of Net assets Between Funds

Analysis of Net assets Between Funds - Current Period

	Unrestricted Funds 2024 €	Total funds 2024 €
Tangible Fixed assets	3,447,827	3,447,827
Current Assets	1,294,706	1,294,706
Creditors due Within One Year	(1,910,051)	(1,910,051)
Creditors due in More than One Year	(211,498)	(211,498)
Total	<u>2,620,984</u>	<u>2,620,984</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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27. Analysis of Net assets Between Funds (continued)

Analysis of Net assets Between Funds - Prior Period

	<i>Unrestricted funds 2023 €</i>	<i>Total funds 2023 €</i>
Tangible Fixed Assets	3,345,188	3,345,188
Current Assets	1,923,275	1,923,275
Creditors due Within One Year	(1,696,541)	(1,696,541)
Creditors due in More Than One Year	(113,468)	(113,468)
Total	<u><u>3,458,454</u></u>	<u><u>3,458,454</u></u>

28. Contingent Liabilities

The Charity has received €1,207,475 funding from the Department of Agriculture, Food and Marine and has received €100,000 funding from the Department of Rural and Community Development. These amounts are restricted for use and are included in deferred income. In the event that the Charity does not utilise the funds in accordance with restrictions, the Charity may need to return funds back to the Departments.

29. Status

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.

30. Capital Commitments

There were no capital commitments at the year ended 31 December 2024.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

31. 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 2024 were as follows:

	2024	2023
	€	€
Roscommon SPCA	-	825
Kildare West Wicklow SPCA	(14,209)	(9,600)
Longford SPCA	847	127
Westmeath SPCA	150	100
Kilkenny SPCA	397	397
	(12,815)	(8,151)

32. Post Balance Sheet Events

The ISPCA will cease their involvement in the management of the Dog Warden Service for the four Local Authorities on 31st December 2025.

33. Controlling Party

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

34. Comparatives

Comparative figures have been reclassified for consistency with current year. There is no impact on the results for the year.

35. Approval of Financial Statements

The financial statements were approved and authorised for issue by the Board of Directors on