

**Registered number: 3437**

**DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS  
(INC.)**

**(A company limited by guarantee)**

**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

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# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **COMPANY INFORMATION**

### **DIRECTORS**

Hazel McConnell  
Sarah Cowman (resigned 1 November 2022)  
Jane Devitt (resigned 1 September 2022)  
Keith Malcolm  
Maired Fleming (resigned 6 March 2023)  
David Freeman  
Paul Connell (Chairperson)  
Roger Dungan

### **COMPANY SECRETARY**

Roger Dungan

### **REGISTERED NUMBER**

3437

### **REGISTERED OFFICE**

Mount Venus Road  
Rathfarnham  
Dublin 16

### **TRADING ADDRESS**

Mount Venus Road  
Rathfarnham  
Dublin 16

### **INDEPENDENT AUDITOR**

Ormsby & Rhodes  
Chartered Accountants & Statutory Audit Firm  
9 Clare Street  
Dublin 2

### **BANKERS**

Allied Irish Banks  
9 Terenure Road East  
Rathgar  
Dublin 6

Bank of Ireland  
College Green  
Dublin 2

### **SOLICITORS**

Joynt & Crawford  
8 Anglesea St  
Temple Bar  
Dublin 2

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

The directors present their annual report and the audited financial statements for the year ended 31 December 2022.

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' report and the consolidated financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the Group and Company financial statements for each financial year. Under the law, the directors have elected to prepare the Group and Company financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the Group and Company financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Group as at the financial year end date, of the surplus or deficit for that financial year and otherwise comply with the Companies Act 2014.

In preparing each of the group and company financial statements, the directors are required to:

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

The directors are responsible for ensuring that the Group keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Group and Company, enable at any time the assets, liabilities, financial position and profit or loss of the Group to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Group 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 Group's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **PRINCIPAL ACTIVITIES**

Dublin Society For Prevention of Cruelty to Animals (Inc.) is a registered charity established to prevent cruelty to animals. The charity provides direct care for both domestic pets and wildlife at both their animal shelter and through mobile veterinary clinics. The charity's principal sources of income derive from fundraising, donations, grants and investment income.

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

### **BUSINESS REVIEW**

#### **Development and performance**

The group net surplus for the financial year amounted to €806,109. The net surplus for the financial year amounted to €802,842 in respect of the parent company

#### **Assets and Liabilities and financial position**

The group company net assets amounted to €14,475,734 at the balance sheet date. At the balance sheet date net assets amounted to €12,323,295 for the parent company

#### **Principal risks and uncertainties**

The officers consider that the principal risks and uncertainties faced by the organisation are financial and investment risk. Financial risk has budgetary and financial reporting procedures to manage credit, liquidity and other financial risk. Investment risk is managed by holding a diversified portfolio of investments in different industries

#### **Likely future developments**

Future development plans for the charity include the continued provision of direct care for animals, advice and educational information to the public and working towards legislative change to improve protection for animals

### **RESULTS AND DIVIDENDS**

The surplus for the year, after taxation, amounted to €806,109 (2021 -€4,898,161).

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

### **DIRECTORS**

The directors who served during the year were:

Hazel McConnell  
Sarah Cowman (resigned 1 November 2022)  
Jane Devitt (resigned 1 September 2022)  
Keith Malcolm  
Maired Fleming (resigned 6 March 2023)  
David Freeman  
Paul Connell (Chairperson)  
Roger Dungan

### **PAYMENTS TO BOARD MEMBERS**

In accordance with the Company's Constitution, no salary has been paid to any member of the board, and no other payment has been made to any other member other than as direct reimbursement of expenses incurred by them on behalf of the Society.

### **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 employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Mount Venus Road, Rathfarnham, Dublin 16.

### **STATEMENT ON RELEVANT AUDIT INFORMATION**

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

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditor is aware of that information.

### **POST BALANCE SHEET EVENTS**

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

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

### **AUDITORS**

The auditors, Ormsby & Rhodes, were appointed in office in accordance with Section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

**Paul Connell (Chairperson)**  
Director

Date: 21 April 2023

**Keith Malcolm**  
Director

Date: 21 April 2023

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

#### **Opinion**

We have audited the financial statements of Dublin Society For The Prevention Of Cruelty To Animals (Inc.) (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 31 December 2022, which comprise the Group Statement of income and retained earnings, the Group and Company Balance sheets, the Group Statement of cash flows, the Group and Company Statement of changes in equity and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the Group financial statements give a true and fair view of the assets, liabilities and financial position of the Group as at 31 December 2022 and of its surplus for the year then ended;
- the Company Balance sheet gives a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2022;
- the Group financial statements and Company financial statements have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- the Group financial statements and Company financial statements 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 in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Company 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 Group's or the parent Company'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.



# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.) (CONTINUED)**

### **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 audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the Company Balance sheet is in agreement with the accounting records.

### **MATTERS ON WHICH I AM REQUIRED TO REPORT BY EXCEPTION**

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

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.) (CONTINUED)**

### **RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE**

#### **RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the Directors' responsibilities statement on page 2, 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 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 Group's and the parent Company'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 management either intends to liquidate the Group or the parent Company or to cease operations, or has 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 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 consolidated financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards>. This description forms part of our Auditor's report.

#### **THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES**

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company'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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kate Mullahy

for and on behalf of  
**Ormsby & Rhodes**

Chartered Accountants  
Statutory Audit Firm

9 Clare Street  
Dublin 2

21 April 2023

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 €	2021 €
Turnover		3,944,012	3,253,103
Cost of sales		(130,191)	(104,567)
<b>GROSS SURPLUS</b>		<b>3,813,821</b>	<b>3,148,536</b>
Administrative expenses		(3,533,877)	(3,253,816)
Other operating income	6	662,787	4,799,123
<b>OPERATING SURPLUS</b>	7	<b>942,731</b>	<b>4,693,843</b>
Income from shares in group undertakings		(162,852)	159,153
Income from other financial assets		30,311	47,610
Other interest receivable and similar income		(27)	(109)
Interest payable and similar charges	9	(4,054)	(2,336)
<b>SURPLUS BEFORE TAX</b>		<b>806,109</b>	<b>4,898,161</b>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<b>806,109</b>	<b>4,898,161</b>
Retained earnings at the beginning of the financial year		13,669,625	8,771,464
		13,669,625	8,771,464
Surplus for the financial year attributable to the owners of the parent		806,109	4,898,161
<b>RETAINED EARNINGS AT THE END OF THE FINANCIAL YEAR</b>		<b>14,475,734</b>	<b>13,669,625</b>

Signed on behalf of the board:

**Paul Connell (Chairperson)**

Director

**Keith Malcolm**

Director

Date: 21 April 2023

Date: 21 April 2023

The notes on pages 16 to 32 form part of these financial statements.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 €	2021 €
<b>FIXED ASSETS</b>			
Tangible assets	11	4,712,108	4,029,681
Financial assets	12	786,675	988,352
		<u>5,498,783</u>	<u>5,018,033</u>
<b>CURRENT ASSETS</b>			
Stocks	13	27,126	40,827
Debtors: amounts falling due within one year	14	97,183	118,464
Cash at bank and in hand	15	9,216,877	8,815,616
		<u>9,341,186</u>	<u>8,974,907</u>
Creditors: amounts falling due within one year	16	(364,235)	(323,315)
		<u>8,976,951</u>	<u>8,651,592</u>
<b>NET CURRENT ASSETS</b>		<b>8,976,951</b>	<b>8,651,592</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>14,475,734</b></u>	<u><b>13,669,625</b></u>
<b>NET ASSETS</b>		<u><b>14,475,734</b></u>	<u><b>13,669,625</b></u>
<b>CAPITAL AND RESERVES</b>			
Income and expenditure account		<u>14,475,734</u>	<u>13,669,625</u>
<b>Members' funds</b>		<u><b>14,475,734</b></u>	<u><b>13,669,625</b></u>

The financial statements were approved and authorised for issue by the board:

**Paul Connell (Chairperson)**  
Director

**Keith Malcolm**  
Director

Date: 21 April 2023

Date: 21 April 2023

The notes on pages 16 to 32 form part of these financial statements.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 €	2021 €
<b>FIXED ASSETS</b>			
Tangible assets	11	2,698,579	2,202,541
Financial Assets	12	786,775	988,452
		<u>3,485,354</u>	<u>3,190,993</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	14	94,230	304,469
Cash at bank and in hand	15	8,997,650	8,561,819
		<u>9,091,880</u>	<u>8,866,288</u>
Creditors: amounts falling due within one year	16	(253,939)	(221,827)
		<u>8,837,941</u>	<u>8,644,461</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>12,323,295</u>	<u>11,835,454</u>
<b>NET ASSETS</b>			
		<u><u>12,323,295</u></u>	<u><u>11,835,454</u></u>
<b>CAPITAL AND RESERVES</b>			
Income and expenditure account brought forward	11,835,454	6,939,695	
Surplus for the year	487,841	4,895,759	
Income and expenditure account carried forward	12,323,295	11,835,454	
<b>MEMBERS' FUNDS</b>			
		<u><u>12,323,295</u></u>	<u><u>11,835,454</u></u>

The financial statements were approved and authorised for issue by the board:

**Paul Connell (Chairperson)**  
Director

**Keith Malcolm**  
Director

Date: 21 April 2023

Date: 21 April 2023

The notes on pages 16 to 32 form part of these financial statements.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## CONSOLIDATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2022

	Income and expenditure account €	Total funds €
At 1 January 2022	13,669,625	13,669,625
Surplus for the year	806,109	806,109
<b>AT 31 DECEMBER 2022</b>	<b>14,475,734</b>	<b>14,475,734</b>

The notes on pages 16 to 32 form part of these financial statements.

## CONSOLIDATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2021

	Income and expenditure account €	Total funds €
At 1 January 2021	8,771,464	8,771,464
Surplus for the year	4,898,161	4,898,161
<b>AT 31 DECEMBER 2021</b>	<b>13,669,625</b>	<b>13,669,625</b>

The notes on pages 16 to 32 form part of these financial statements.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## COMPANY STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2022

	Income and expenditure account €	Total funds €
At 1 January 2022	11,835,454	11,835,454
Surplus for the year	487,841	487,841
<b>AT 31 DECEMBER 2022</b>	<b>12,323,295</b>	<b>12,323,295</b>

The notes on pages 16 to 32 form part of these financial statements.

## COMPANY STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2021

	Income and expenditure account €	Total funds €
At 1 January 2021	6,939,695	6,939,695
Surplus for the year	4,895,759	4,895,759
<b>AT 31 DECEMBER 2021</b>	<b>11,835,454</b>	<b>11,835,454</b>

The notes on pages 16 to 32 form part of these financial statements.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus for the financial year	806,109	4,898,161
<b>ADJUSTMENTS FOR:</b>		
Depreciation of tangible assets	304,400	258,235
(Gain)/Loss on revaluation of tangible assets	-	435,000
Loss on disposal of tangible assets	(19,150)	(5,717)
Interest paid	4,054	2,336
Interest received and income from financial assets	(30,284)	(47,501)
Decrease in stocks	13,701	3,913
Decrease/(increase) in debtors	21,281	(4,794)
Increase/(decrease) in creditors	40,920	(74,551)
Net fair value losses/(gains) recognised in I&E	162,852	(159,153)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>1,303,883</b>	<b>5,305,929</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of tangible fixed assets	(994,425)	(277,369)
Sale of tangible fixed assets	26,750	13,250
Purchase of unlisted and other investments	-	(109,763)
Sale of unlisted and other investments	38,825	29,314
Interest received	(27)	(109)
Income from investments	30,311	47,610
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(898,566)</b>	<b>(297,067)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(4,056)	(2,334)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(4,056)</b>	<b>(2,334)</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>401,261</b>	<b>5,006,528</b>
Cash and cash equivalents at beginning of year	8,815,616	3,809,088
<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR</b>	<b>9,216,877</b>	<b>8,815,616</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR COMPRISE:</b>		
Cash at bank and in hand	9,216,877	8,815,616
	<b>9,216,877</b>	<b>8,815,616</b>

The notes on pages 16 to 32 form part of these financial statements.



# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **CONSOLIDATED ANALYSIS OF NET DEBT FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>At 1 January 2022 €</b>	<b>Cash flows €</b>	<b>At 31 December 2022 €</b>
Cash at bank and in hand	<b>8,815,616</b>	<b>401,261</b>	<b>9,216,877</b>
	<b>8,815,616</b>	<b>401,261</b>	<b>9,216,877</b>

The notes on pages 16 to 32 form part of these financial statements.

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

### **1. GENERAL INFORMATION**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Mount Venus Road, Rathfarnham, Dublin 16.

### **2. ACCOUNTING POLICIES**

#### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 304 of the Companies Act 2014 and has not presented its own Statement of income and retained earnings in these financial statements.

The following principal accounting policies have been applied:

#### **2.2 BASIS OF CONSOLIDATION**

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated statement of income and retained earnings from the date on which control is obtained. They are deconsolidated from the date control ceases.

#### **2.3 GOING CONCERN**

The financial statements are prepared on a going concern basis.

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

### **2. ACCOUNTING POLICIES (CONTINUED)**

#### **2.4 FOREIGN CURRENCY TRANSLATION**

##### **Functional and presentation currency**

The Company's functional and presentational currency is Euros.

##### **Transactions and balances**

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

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

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Consolidated Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

#### **2.5 TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **2.6 INTEREST INCOME**

Interest income is recognised in profit or loss using the effective interest method.

#### **2.7 FINANCE COSTS**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 2. ACCOUNTING POLICIES (CONTINUED)

#### 2.8 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

Depreciation is provided on the following basis:

Freehold property	-	5.0%	Straight line
Immovable Fixtures	-	5.0%	Straight line
Motor vehicles	-	20.0%	Straight line
Fixtures and fittings	-	12.5%	Straight line
Wetlands	-	2.0%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### 2.9 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Group shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Consolidated Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

#### 2.10 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 2.11 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

### **2. ACCOUNTING POLICIES (CONTINUED)**

#### **2.12 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Consolidated statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

#### **2.13 CREDITORS**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### **2.14 FINANCIAL INSTRUMENTS**

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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 trade 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 trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 Consolidated Statement of income and retained earnings.

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 Group would receive for the asset if it were to be sold at the balance sheet date.

# **DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)**

**(A company limited by guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

### **3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES 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.

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

#### **a) Recoverability of debtors**

Estimates are made in respect of the recoverable value of other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

#### **b) Useful economic life of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

#### **c) Impairment of investments**

An impairment review of investments arises whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. No such circumstances arose in the year and the directors consider the value of the investment to be reasonable.

### **4. LIMITED BY GUARANTEE**

Dublin Society for the Prevention of Cruelty to Animals (Inc.) is limited by guarantee and does not have any share capital. Every member of the society undertakes to contribute to the assets of the society in the event of the same being wound up during the time that they are a member, or within one year afterwards, for the payment of the debts and liabilities of the society contracted before the time which they cease to be a member, and of the costs, charges and expenses of winding up of same, and for the adjustment of the rights of contributors amongst themselves, such amount as may be required. The amount required is subject to a limit of €0.64.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 5. TURNOVER

	2022 €	2021 €
Sale of goods and boarding income	1,269,130	935,692
Donations and contributions	518,098	383,679
Rental Income	46,000	45,000
Grants	895,938	627,095
Fundraising	79,788	60,662
Donations & Members Subscriptions	1,135,058	1,200,975
	<b>3,944,012</b>	<b>3,253,103</b>

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

### 6. OTHER OPERATING INCOME

	2022 €	2021 €
Bequests	662,787	4,799,123
	<b>662,787</b>	<b>4,799,123</b>

### 7. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating surplus is stated after charging:

	2022 €	2021 €
Depreciation of tangible fixed assets	304,400	258,235
(Gain)/loss on disposal of tangible assets	(19,150)	429,283
Exchange differences	(1,281)	(2,351)
Fees payable for the audit of the financial statements	24,044	16,332

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 8. EMPLOYEES

Staff costs were as follows:

	2022 €	2021 €
Wages and salaries	1,851,997	1,529,482
Social insurance costs	194,448	161,568
Other compensation costs	18,500	-
	<b>2,064,945</b>	<b>1,691,050</b>

Capitalised employee costs during the year amounted to €NIL (2021 -€NIL).

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

	2022 No.	2021 No.
Administration	49	38
Direct	26	16
	<b>75</b>	<b>54</b>

  

	2022 €	2021 €
--	-----------	-----------

The aggregate payroll costs incurred during the financial year were:

Wages and Salaries	1,851,997	1,529,482
Social insurance costs	194,448	161,568
	<b>2,046,445</b>	<b>1,691,050</b>

### 9. INTEREST PAYABLE AND PORTFOLIO MANAGEMENT EXPENSES

	2022 €	2021 €
Investment portfolio management expenses	4,054	2,336
	<b>4,054</b>	<b>2,336</b>



# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 10. TAXATION

	2022 €	2021 €
<b>TOTAL CURRENT TAX</b>	-	-
<b>DEFERRED TAX</b>		
<b>TOTAL DEFERRED TAX</b>	-	-
<b>Taxation on surplus on ordinary activities</b>	-	-

### FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2021 -lower than) the standard rate of corporation tax in Ireland of 12.5% (2021 -12.5%). The differences are explained below:

	2022 €	2021 €
Surplus on ordinary activities before tax	806,109	4,898,161
Surplus on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2021 -12.5%)	100,764	612,270
<b>EFFECTS OF:</b>		
Capital allowances for year in excess of depreciation	1,382	5,396
Utilisation of tax losses	(1,791)	(5,696)
Non-taxable income	(100,355)	(611,970)
<b>TOTAL TAX CHARGE FOR THE YEAR</b>	-	-

### FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There are no factors that may affect future tax charges.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 11. TANGIBLE FIXED ASSETS

#### Group

	Freehold property €	Memorial Gardens €	Motor vehicles €	Fixtures and fittings €	Other fixed assets €	Total €
<b>COST OR VALUATION</b>						
At 1 January 2022	3,833,068	-	345,811	1,836,075	171,122	6,186,076
Additions	448,625	275,543	113,438	156,819	-	994,425
Disposals	-	-	(107,481)	-	-	(107,481)
At 31 December 2022	<u>4,281,693</u>	<u>275,543</u>	<u>351,768</u>	<u>1,992,894</u>	<u>171,122</u>	<u>7,073,020</u>
<b>DEPRECIATION</b>						
At 1 January 2022	1,009,697	-	193,041	943,716	9,941	2,156,395
Charge for the year on owned assets	122,905	6,666	59,559	111,846	3,422	304,398
Disposals	-	-	(99,881)	-	-	(99,881)
At 31 December 2022	<u>1,132,602</u>	<u>6,666</u>	<u>152,719</u>	<u>1,055,562</u>	<u>13,363</u>	<u>2,360,912</u>
<b>NET BOOK VALUE</b>						
At 31 December 2022	<u><u>3,149,091</u></u>	<u><u>268,877</u></u>	<u><u>199,049</u></u>	<u><u>937,332</u></u>	<u><u>157,759</u></u>	<u><u>4,712,108</u></u>
At 31 December 2021	<u><u>2,823,371</u></u>	<u><u>-</u></u>	<u><u>152,770</u></u>	<u><u>892,359</u></u>	<u><u>161,181</u></u>	<u><u>4,029,681</u></u>

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 11. TANGIBLE FIXED ASSETS (CONTINUED)

#### Company

	Freehold property €	Memorial Gardens €	Motor vehicles €	Fixtures and fittings €	Other fixed assets €	Total €
<b>COST OR VALUATION</b>						
At 1 January 2022	2,344,785	-	313,154	689,764	171,122	3,518,825
Additions	201,895	275,543	113,438	121,759	-	712,635
Disposals	-	-	(85,230)	-	-	(85,230)
At 31 December 2022	<u>2,546,680</u>	<u>275,543</u>	<u>341,362</u>	<u>811,523</u>	<u>171,122</u>	<u>4,146,230</u>
<b>DEPRECIATION</b>						
At 1 January 2022	696,710	-	160,385	449,248	9,941	1,316,284
Charge for the year on owned assets	90,617	6,666	59,559	48,734	3,422	208,998
Disposals	-	-	(77,631)	-	-	(77,631)
At 31 December 2022	<u>787,327</u>	<u>6,666</u>	<u>142,313</u>	<u>497,982</u>	<u>13,363</u>	<u>1,447,651</u>
<b>NET BOOK VALUE</b>						
At 31 December 2022	<u>1,759,353</u>	<u>268,877</u>	<u>199,049</u>	<u>313,541</u>	<u>157,759</u>	<u>2,698,579</u>
At 31 December 2021	<u>1,648,075</u>	<u>-</u>	<u>152,769</u>	<u>240,516</u>	<u>161,181</u>	<u>2,202,541</u>

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 12. FINANCIAL ASSETS

#### Group

	Listed investments €	Other investments €	Total €
<b>COST OR VALUATION</b>			
At 1 January 2022	987,854	498	988,352
Disposals	(24,777)	-	(24,777)
Revaluations	(176,900)	-	(176,900)
At 31 December 2022	<u>786,177</u>	<u>498</u>	<u>786,675</u>

#### Company

	Investments in subsidiary companies €	Listed investments €	Other investments €	Total €
<b>COST OR VALUATION</b>				
At 1 January 2022	100	987,854	498	988,452
Disposals	-	(24,777)	-	(24,777)
Revaluations	-	(176,900)	-	(176,900)
At 31 December 2022	<u>100</u>	<u>786,177</u>	<u>498</u>	<u>786,775</u>

#### Investments in group undertakings

	Registered office	Nature of business	Class of share	Shares held 2022 %	2021 %
<b>Subsidiary undertakings</b>					
D.S.P.C.A. Animal Shelter Limited	Mount Venus Road, Rathfarnham, Dublin 16	Animal Welfare related activities	Ordinary	100	100

The results and capital reserves for the period of the trading companies are as follows:

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

	Capital and reserves 2022 €	2021 €	Profit/(loss) for the period 2022 €	2021 €
D.S.P.C.A. Animal Shelter Limited	1,837,539	1,834,271	3,268	2,403
	<b>1,837,539</b>	<b>1,834,271</b>	<b>3,268</b>	<b>2,403</b>

### 13. STOCKS

	Group 2022 €	Group 2021 €
Finished goods and goods for resale	27,126	40,827
	<b>27,126</b>	<b>40,827</b>

There are no material differences between the replacement cost of stock and the Consolidated balance sheet amounts.

### 14. DEBTORS

	Group 2022 €	Group 2021 €	Company 2022 €	Company 2021 €
Trade debtors	-	43	-	-
Amounts owed by group undertakings	-	-	43,904	221,799
Prepayments	97,183	118,421	50,326	82,670
	<b>97,183</b>	<b>118,464</b>	<b>94,230</b>	<b>304,469</b>

All debtors are due within one year. Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

### 15. CASH AND CASH EQUIVALENTS

	Group 2022 €	Group 2021 €	Company 2022 €	Company 2021 €
Cash at bank and in hand	9,216,877	8,815,616	8,997,650	8,561,819
	<b>9,216,877</b>	<b>8,815,616</b>	<b>8,997,650</b>	<b>8,561,819</b>

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

### 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>Group 2022 €</b>	<b>Group 2021 €</b>	<b>Company 2022 €</b>	<b>Company 2021 €</b>
Trade creditors	<b>116,043</b>	102,304	<b>83,632</b>	75,625
Taxation and social insurance	<b>81,502</b>	74,551	<b>43,389</b>	38,134
Other creditors	<b>18,772</b>	20,392	<b>18,772</b>	20,392
Accruals	<b>147,382</b>	124,709	<b>108,146</b>	87,676
Deferred income	<b>536</b>	1,359	-	-
	<b>364,235</b>	323,315	<b>253,939</b>	221,827
	<b>Group 2022 €</b>	<b>Group 2021 €</b>	<b>Company 2022 €</b>	<b>Company 2021 €</b>
PAYE/NI control	<b>(46,458)</b>	(41,659)	<b>(40,802)</b>	(35,547)
VAT control	<b>(35,045)</b>	(32,892)	<b>(2,587)</b>	(2,587)
	<b>(81,503)</b>	(74,551)	<b>(43,389)</b>	(38,134)

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 17. GOVERNMENT GRANTS

	2022 €	2021 €
At the start of the financial year	20,392	22,012
Released to income and expenditure	(1,620)	(1,620)
	<u>18,772</u>	<u>20,392</u>

The amounts recognised in the financial statements for government grants are as follows:

	2022 €	2021 €
Recognised in creditors:		
Deferred government grants due within one year	<u>18,772</u>	<u>20,392</u>

Government grants recognised directly in income	894,318	625,475
Government grants released to income and expenditure	<u>1,620</u>	<u>1,620</u>
	<u>895,938</u>	<u>627,095</u>

Included in Government grants recognised directly in Income, is a grant from the Department of Agriculture, Food and the Marine in relation to Animal Welfare funding for €891,750 (2021: €615,000). This Animal Welfare funding was used for the delivery of direct care to animals.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 18. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instruments is as follows:

	2022 €	2021 €
<b>Financial assets measured at fair value through income and expenditure</b>		
Listed investments	786,177	987,854
	<u>786,177</u>	<u>987,854</u>
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	-	43
	<u>-</u>	<u>43</u>
<b>Financial liabilities measured at amortised cost</b>		
Trade creditors	116,043	102,304
	<u>116,043</u>	<u>102,304</u>

### 19. CONTINGENT ASSETS & LIABILITIES

At the balance sheet date there were no contingent liabilities or guarantees in respect of which material losses are expected other than the below:

Dublin Society For Prevention Of Cruelty To Animals (Inc.) has irrevocably guaranteed the liabilities and commitments of its subsidiary undertaking D.S.P.C.A. Animal Shelter Limited, which has been exempted from filing its own statutory financial statements pursuant to section 357 of the Companies Act 2014 from the provisions of sections 347 and 348 of that Act. The irrevocable guarantee may be relied upon for the purposes of the aforementioned exemption.



# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 20. COMMITMENTS UNDER OPERATING LEASES

The group as lessor

At 31 December 2022 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	<b>Group 2022 €</b>	<b>Group 2021 €</b>
Not later than 1 year	<b>45,000</b>	45,000
Later than 1 year and not later than 5 years	<b>180,000</b>	180,000
Later than 5 years	<b>495,000</b>	540,000
	<b><u>720,000</u></b>	<b><u>765,000</u></b>

The holding company entered into a rental lease agreement in 2019 for the veterinary clinic and carpark at an amount of €45,000 per annum excluding vat for a period of 20 years with a five yearly rent review.

### 21. RELATED PARTY TRANSACTIONS

D.S.P.C.A. Animal Shelter Limited is a 100% subsidiary of Dublin Society for Prevention of Cruelty to Animals (Inc). Therefore under paragraph 33.1A of FRS102 no disclosure is required. Another company considered by the directors to be a related party is Dogs and Cats Home Company Limited by Guarantee, a company in which a director is a member of key management personnel.

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 22. KEY MANAGEMENT PERSONNEL

Salaries in respect of six key management personnel amounted to €349,392 (2021: €344,193).

The number of employees whose total employee benefits (excluding employer social security contributions and pension costs) was greater than €60,000 is as follows:

	2022 €	2021 €
<b>Salary Range</b>		
€60,000 to €70,000	1	-
€70,001 to €80,000	-	1
€80,001 to €90,000	-	-
€90,001 to €100,000	-	-
€100,001 to €110,000	-	1
€110,001 to €120,000	1	-
	<u>2</u>	<u>2</u>

### 23. CONTROLLING PARTY

Dublin Society for Prevention of Cruelty to Animals (Inc.) is a company limited by guarantee and having no share capital. Each member has an equal interest in the company, with no member exercising control.

### 24. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 21 April 2023

**Registered number: 3437**

**DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS  
(INC.)**

**(A company limited by guarantee)**

**DETAILED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## CONSOLIDATED DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 €	2021 €
Turnover		3,944,013	3,253,103
Cost Of Sales		(130,191)	(104,567)
<b>GROSS SURPLUS</b>		<b>3,813,822</b>	<b>3,148,536</b>
<b>GROSS SURPLUS %</b>		<b>96.7 %</b>	<b>96.8 %</b>
Other operating income		662,787	4,799,123
<b>LESS: OVERHEADS</b>			
Administration expenses		(3,533,878)	(3,253,816)
<b>OPERATING SURPLUS</b>		<b>942,731</b>	<b>4,693,843</b>
Interest receivable		(27)	(109)
Interest payable		(4,054)	(2,336)
Investment income		(132,541)	206,763
<b>SURPLUS FOR THE YEAR</b>		<b>806,109</b>	<b>4,898,161</b>

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
<b>TURNOVER</b>		
Fundraising	79,788	60,662
Corporate Donations	150,344	107,769
Donations & members subscriptions	984,714	1,086,206
Donations for specific purpose	-	7,000
Boarding sales	1,065,200	771,025
Re-homing animals	211,261	114,972
Mobile vet clinics	27,024	22,239
Microchipping	3,812	3,719
Dog Training	227,189	230,150
Education Department	35,336	5,025
Department of Agriculture	891,750	615,000
Dublin City Council	668	350
Dun Laoghaire/Rathdown County Council	900	1,125
South Dublin County Council	-	8,000
Fingal County Council	1,000	1,000
Leader Grant	1,620	1,620
Rent receivable	46,000	45,000
Shelter shop income	203,931	164,667
Other income	13,476	7,574
	<b>3,944,013</b>	<b>3,253,103</b>
	2022 €	2021 €
<b>COST OF SALES</b>		
Opening stocks - finished goods	40,827	44,740
Closing stocks - finished goods	(27,126)	(40,827)
Purchases - finished goods	116,490	100,654
	<b>130,191</b>	<b>104,567</b>
	2022 €	2021 €
<b>OTHER OPERATING INCOME</b>		
Bequests	662,787	4,799,123
	<b>662,787</b>	<b>4,799,123</b>

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
<b>ADMINISTRATION EXPENSES</b>		
Staff salaries	1,851,997	1,529,482
Staff national insurance	194,448	161,568
Compensation for loss of office as employee	18,500	-
Staff training	11,717	3,493
Motor running costs	28,557	35,272
Consultancy	55,458	22,121
Printing and stationery	41,926	26,837
Telephone and fax	41,801	29,772
Computer costs	118,703	69,122
Advertising and promotion	83,229	137,044
Trade subscriptions	15,303	11,248
Legal and professional	24,953	5,154
Auditors' remuneration	24,044	16,332
Fundraising costs	5,948	5,502
Bank charges	47,042	36,785
Difference on foreign exchange	(1,281)	(2,351)
Sundry expenses	13,585	23,490
Rates	3,848	1,753
Light and heat	98,426	37,635
Insurances	84,475	72,152
Repairs and maintenance	159,229	123,164
Depreciation - tangible fixed assets	304,400	258,235
Profit/loss on sale of tangible assets	(19,150)	(5,717)
Deficit on revaluation of tangible fixed assets	-	435,000
Boarding operating expenses	37,275	28,330
Shelter shop operating income	15,566	13,641
General veterinary costs	210,034	156,055
Animal welfare	63,845	22,697
	<b>3,533,878</b>	<b>3,253,816</b>
	2022 €	2021 €
<b>OTHER COSTS</b>		
Income from Other financial assets	(27)	(109)
	<b>(27)</b>	<b>(109)</b>

# DUBLIN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (INC.)

(A company limited by guarantee)

## SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
<b>INTEREST PAYABLE</b>		
Interest payable and similar charges	4,054	2,336
	<u>4,054</u>	<u>2,336</u>
	<u><u>4,054</u></u>	<u><u>2,336</u></u>
	2022 €	2021 €
<b>INVESTMENT INCOME</b>		
Loss / gain on Financial assets at fair value through income & expenditure	(162,852)	159,153
Income from fixed asset investments	30,311	47,610
	<u>(132,541)</u>	<u>206,763</u>
	<u><u>(132,541)</u></u>	<u><u>206,763</u></u>