

**IRISH GUIDE DOGS FOR THE BLIND
(Not having share capital and limited by guarantee)**

**Directors' Report and Financial Statements
Year Ended 31 December 2015**

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DIRECTORS' REPORT

Directors' Report for the year ended 31 December 2015

The Directors are pleased to present their annual Directors' report together with the financial statements of the charity for the year ended 31 December 2015 which are prepared to meet with the requirements for a Directors' report and accounts for Companies Act 2014 purposes.

The financial statements comply with the Charities Act 2009, the Companies Act 2014, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland which is effective from 1 January 2015.

The Directors' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice guidelines.

Chairman's Statement

I am very proud to have the role of Chair of the Board of Directors as Irish Guide Dogs for the Blind (IGDB) reaches its 40th year. I'm especially pleased to be sharing this anniversary with Jim Dennehy, our Co-founder and President, who together with Ms. Mary Dunlop had the courage of their convictions to found this special and important organisation. Ireland was a different place in 1976 with little of the technology we know and use today. How refreshing it is that with all of that change, the work of training a Guide Dog for a Vision Impaired Person or an Assistance Dog for the family of a child with autism remains unchanged.

What has remained unchanged too, is the extraordinarily generous support which the organisation receives from the public. The people who gave the first pounds, shillings and pence to help set up the organisation knew the value of the work done by IGDB and thankfully, the public continue to this day to value what we do. We remain hugely grateful.

The skills and devotion of our volunteers and staff are what make our extraordinary partnerships possible and I look forward to honouring and recognising the people from our past, our present and those shaping the future during the year ahead.

To the current group of Guide Dog owners, Assistance Dog owners and those who receive our mobility and living skills training, we celebrate the greater independence and improved quality of life which you are now enjoying.

The continuing pressure in the economy and an increasing number of competing causes meant that fundraising for IGDB was a significant challenge in 2015.

The financial results in the following pages are the outcome of a challenging year when income did not meet costs and the overall result was a deficit of €479,000. Fortunately due to the positive outcomes in previous years, we are in a position to fund the deficit from reserves. We may well be required to use reserves in 2016 and 2017 as we focus on building capacity across the organisation. The board management and staff, supporting and working in partnership with our volunteers, are focussed on rebuilding our fundraising capabilities in order to deliver sufficient funds to enable us to train and support more people who need our services. We are focussed too on our costs, and are using the principles of Lean Six Sigma to become more effective and deliver our services to more people without adding to our costs. We continue to seek additional statutory funding which gives greater confidence in planning. Our aim is to ensure that a higher portion of the costs of running the organisation will be in place as we commit to annual budgets.

OBJECTIVES AND ACTIVITIES

The Board of IGDB has, over a number of meetings, reviewed the organisation's Mission, Vision and Values. The purpose of this review is to ensure that these statements have relevance for stakeholders and provide clarity as to why the organisation exists (Mission), what it is striving to achieve (Vision) and the ground rules that will reflect how it will interact with its Clients; Members and Supporters; and the Public at large (Values).

DIRECTORS' REPORT - Continued

Our main objective

Our objective is to enable persons who are vision impaired and families of children with autism to lead better lives and become more independent and more mobile.

Our Mission

To empower Clients with disabilities to reach their full potential with unlimited opportunities to live enriched lives.

Our Vision

IGDB is a collaboration of its Clients, Staff, Volunteers, and Supporters; and it's Board.

We work with Clients of all ages, principally those who are blind; are vision impaired; or are children with autism and their families.

Our dogs and our independent living support services are acknowledged as being central to facilitating increased mobility, independence and quality of life for our Clients.

The care, welfare and love of our dogs, at all levels, is paramount to our success.

Our dedicated, committed Staff generously welcome Clients to participate in our world class services which are of the highest professional standard and are continuously being improved through ongoing learning and research.

We benefit from and are dependent on a community of Volunteers who give generously of their time working at Headquarters, acting as Puppy Walkers and tirelessly raising funds.

To provide the highest quality of services in partnership with our clients while planning for the future and valuing clients, volunteers and each other.

Our Values

All our interactions with others will be guided by six core Values as follows:-

- Respect
- Teamwork
- Optimism
- Conscientiousness
- Integrity
- Excellence

All who engage with IGDB – internally and externally – will witness these Values in-action by observing that:-

Respect

We treat all people with Respect because we believe in the dignity of each individual. We act with courtesy, generosity and empathy when we engage with others.

Teamwork

We know that we cannot solve all Clients problems on our own. Through Teamwork we create the conditions where Client needs are addressed by unifying our individual talents in a collaborative way that is personally satisfying.

Optimism

We are full of hope. We see every opportunity in every difficulty, our ambition is bounded only by our imagination, and we believe that with resilience and confidence we will achieve our goals.

DIRECTORS' REPORT - Continued

Conscientiousness

We willingly accept our responsibilities and acknowledge our accountabilities. We greatly value our legacy; we protect, nurture and enhance it; and we pass it on intact to those who follow us.

Integrity

When we live the Integrity Value we promote IGDB as a safe and ethical organisation. The hallmark of the IGDB community will be honesty, fairness and trust.

Excellence

In implementing the Excellence Value we strive for quality, innovation and professionalism in all that we do and so create the conditions for a meaningful life purpose. We allow individuals to use their gifts in the service of something greater than themselves, for instance care & support of others.

ACHIEVEMENTS AND PERFORMANCE

We were founded in 1976 to provide Guide Dogs for people with a vision impairment.

Throughout the years, we have also evolved a response to the changing needs of clients – working to ensure people with disabilities, in particular people who are vision impaired, have better opportunities in life through mobility and independence.

In 2005, we became the first Guide Dog school in Europe to train Assistance Dogs for children with autism. In 2010, we trained our first Guide Dog to assist a person who was vision impaired and in a wheelchair.

We also deliver confidence-building rehabilitation services to adults, young people and children – including long cane training and communication and daily living skills. Our services are designed with the needs of the individual at heart and we go to great lengths to match every client with the right dog to suit them and their lifestyle. They include:

- Guide Dog Programme
- Assistance Dog Programme
- Independent Living Skills Training
- Child Mobility Training
- Next Step Programme to help young adults with the transition in life in college/work
- Long Cane Training
- Gardening Programme

All our programmes are offered free of charge with intensive support and aftercare available to all our clients.

Training numbers:

In 2015, we trained a total of 222 people (2014: 231). In addition to this, we also placed 26 companion dogs with children and adults with disabilities (2014: 12). As at the year end, there were 450 working Guide Dogs and Assistance Dog partnerships (2014: 440).

We are pleased to have trained 23 Guide Dog Teams, 36 Assistance Dog Teams, 28 Orientation and Mobility clients and a further 19 visually impaired persons in Independent Living Skills, with a further 9 and 15 on the Next Step and Gardening Skills Programmes. This training took place almost exclusively at our world class National Headquarters and Training Centre in Cork. A further 66 visually impaired children and young adults were supported and trained through our Child Mobility Programme which has been offered in conjunction with the Department of Education and Skills since 1999. It is positive to see the progress these children have made, as they move through the challenges of education and life, as a direct result of the support that they have received from IGDB with their mobility and life skills.

In addition, 26 clients received support from our new Rehab Support Programme.

DIRECTORS' REPORT - Continued

Puppy Walking:

It takes two years to train a Guide Dog, and puppies-in-training cannot be left unattended for more than three hours. We are indebted to the 120 volunteers who act as Puppy Walkers and help look after the dogs at this important part of their life. To all our families in Munster and the East, thank you. At around 8 weeks, puppies move into the homes of the Puppy Walking Family. Here they learn the basics like socialisation, and toilet training. When fully grown at around 12 to 15 months, the dogs return to the IGDB HQ.

Breeding Re-generation Programme

In 2015, IGDB made the decision to increase the number of breeding stock to ensure we have both the right quality and diversity of dogs to meet current and future client needs. In 2015, we exchanged stock with Guide Dogs UK, Swiss Guide Dogs and Dutch Guide Dogs and we are also collaborating with our colleagues in the US. This ensures that we are in the position to continuously improve the quality of the dogs we breed and that more of them go on to become guide dogs and assistance dogs.

Temporary boarding

In 2015, we developed a structured programme to recruit and train new Volunteer Dog Boarders. Through our research, we found that some dogs prefer training in a quieter environment, so they tend to thrive in volunteer homes. What is great about this particular role is that when a dog is 'at school' during the day, it really suits people who work. The volunteers drop the dog off every morning and collect it in the evening. In 2015, the number of temporary Boarders grew to just under 20. In 2016, we are looking to increase this number.

Guide Dog Programme

Our journey since 1976 has enhanced our knowledge and understanding of dog training. We have invested in state of the art training facilities and developed programmes that deliver the best dog at the right time with the most suitable temperament to match our client. At two years old, the Guide Dog in training takes on its role as one of the most responsible dogs in the country. In 2015, we trained 23 partnerships (2014: 29).

Assistance Dogs Programme for Families with Children with Autism

Launched in 2005, our Assistance Dogs Programme was the first of its kind in Europe. Since then, we have helped 350 families of children with autism. In 2015, we trained 36 partnerships (2014: 27).

During 2016, we are undertaking an extensive review of the programme. Working with a broad range of sector specialists, including behavioural experts, and autism spectrum disorder resource professionals, we will be reviewing areas such as our age criteria at application, the delivery of our training with our families and their supports, and enhancing the role of our dogs within the family. We aim to launch a newly designed Assistance Dog Programme in 2017.

Volunteer and Donor Support:

We continued to focus on recruiting volunteers to assist with all aspects of our work and to better supporting these volunteer to have a rewarding and enjoyable experience with IGDB. We are indebted to the many hundreds of volunteers who support us by fundraising week in week out. There were thousands of individual fundraising activities organised in 2015, (each one no matter how small) helping raise funds and increase our profile in the community where the event took place, The level of cooperation and engagement between staff, clients and volunteers is a unique feature of everyday life at IGDB and it is a major contributor to the continued success of the organisation.

In December 2015, the Board of Directors approved the 2016 Business Plan. The plan is focused on developing a firm foundation on which to grow fundraised income and build capacity at all levels to attract and

DIRECTORS' REPORT - Continued

retain volunteer support in all areas of the organisation. The additional resources will enable us to train an increased number of people and strengthen our support to these clients.

We continue to develop our governance processes and controls in order to reassure the public, our supporters and donors that their commitment, either in time or money, will be used appropriately to support an increased number of people who require our services.

In 2013, our Board of Directors adopted The Governance Code for Community and Voluntary Organisations in Ireland. Our fundraising activities are planned and delivered in line with The Statement of Guiding Principles for Fundraising. This continues to be adopted.

We remain grateful to our volunteers for their efforts in fundraising, their commitment inspires us daily and reassures our donors who give generously to them whenever and wherever they are fundraising for IGDB.

We greatly appreciate the generosity and trust of our corporate donors and the thousands of individual donors both at home and abroad, who through their generosity enable us to deliver world class services today and plan for a bright future.

We also thank all our donors who have completed the CHY 3 Good Form Enduring Certificate which allows the organisation to claim back tax on allowable donations in excess of €250 in a year received from PAYE and self-assessed supporters and which lasts for up to 5 years. This will help facilitate an increased impact in the work we do by increasing the effective donation by nearly 45%.

We are grateful also to the people who left a gift in their will to IGDB. These donations no matter how small make a real difference to our financial position in the present and enabling us to plan for the future. For anyone considering making a will, we would be very grateful if you would include a gift to IGDB. Additional details can be found on <http://www.guidedogs.ie> or by emailing legacy@guidedogs.ie.

We are grateful to the Health Service Executive, The Department of Health and The Department of Education and Skills for their financial support. We remain committed to securing additional financial support from statutory agencies and government, our services change lives and on that basis our funding levels are inappropriately low given the impact of our work and comparable funding provided to peer organisations.

In campaigning for additional support, it is important that we have access to quality research which helps to build the validity of our case. We are grateful to the Department of Epidemiology and Public Health at University College Cork for conducting a major study of our Assistance Dogs programme for families of children with autism. The results of the study were published in mid-2014 and provided qualitative and quantitative validation of the enormous impact of the programme.

Access and Education

The ability to travel independently and confidently and to safely access community and employment opportunities is an inherent human right. Our commitment is to provide a professional, person-centred service and offer quality of life outcomes that help people to be more independent and live a more fulfilled life.

We provide information and services to the community to help awareness and understanding of vision impairment and accessibility. As well as these supports, we advocate the necessary changes to ensure all public places, services, goods and facilities are accessible to Guide Dog and Assistance Dog owners.

Part of our access and education campaigning involves increasing the awareness of Guide Dog and Assistance Dog owners amongst service industries such as hotels, restaurants, transport providers and leisure outlets. In August 2015, working jointly with the Food Safety Authority of Ireland, we launched a campaign to raise awareness among food businesses. The Department of Health has since issued a communication that stated "bona fide Guide Dogs for the use of the Blind can be exempted from Food Hygiene Regulations. This exemption was later extended to Assistance Dogs for children with autism and puppies and dogs in training for their future role as Guide Dog or Assistance Dog". The Department also outlined the high standards of care and grooming given to Guide Dogs and emphasised that a Guide Dog is

DIRECTORS' REPORT - Continued

essential to its owner. A frequently asked questions document on Animals in Food Premises is available via www.fsai.ie.

Public transport is an essential service to persons with disabilities, particularly those with vision impairment and families of children with autism. In 2015, we worked with Irish Rail to develop a comprehensive travel guide for persons with disabilities, which deals with issues like accessibility, how to book travel assistance, how to find station information and use ticket gates. The guide also contains information on guide dogs, assistance dogs and puppies in training and may be viewed on www.irishrail.com.

Plans for 2016

In 2016, we are focusing on some important initiatives to enhance the quality of life for our clients.

We continue to work to reform public policies and legislation, such as the Control of Dogs Acts to ensure that Assistance Dog Owners enjoy the same entitlements as Guide Dog owners.

We will seek the implementation of similar tax allowances for Assistance Dog Owners as are afforded to Guide Dog Owners. As some public policies which benefit Guide Dog Owners were enacted before the establishment of the Assistance Dogs for Families of Children with Autism programme, we will continue to ensure such policies are amended accordingly.

We will also continue our work to provide advice and information for employers who would like to employ someone who is vision impaired, or who have an existing employee who has experienced vision loss.

We encourage businesses to get in touch to train employees in skills such as sighted guiding, communicating with people who are vision impaired and assistive technologies.

FINANCIAL REVIEW

Results for the year

The financial results for the year ended 31 December 2015 are shown in the Statement of Financial Activities on page 19.

Total incoming resources amounted to €4,254,000 (2014: €4,401,000). Total expenditure was €4,828,000 (2014: €4,474,000).

2015 was a challenging year for IGDB which resulted in a net decrease in funds of €479,000 once the movement in the revaluation of the portfolio of €95,000 was accounted for. We have a level of reserves which will cover this, but right now, we need to increase the level of funds we can raise and maintain a very tight control in costs.

We want to do this so that we can maintain services at current levels, as, to cut back on numbers of people we can train would be unthinkable at this time. We are working hard to communicate the value of our work and why people should support us. We are increasing the number of fundraising events which we run, increasing our volunteer base and are better focussed on better supporting them, so that their activity on our behalf is as successful as possible. We are confident that we can turn around our finances as quickly as possible and we are extremely grateful for all the support that we receive and will continue to receive for the future.

Income

With the implementation of FRS 102 and the revised Charity SORP, voluntary income previously disclosed is presented in an updated format. Voluntary income is now presented between donation and legacies which include income received on a non-exchange basis. Income raised through fundraising is now disclosed under Income from Trading Activities as this would be income received on an exchange basis. An explanation on the transition to FRS 102 is detailed in note 20.

DIRECTORS' REPORT - Continued

Income from donations and legacies increased in the year from €1,822,000 to €1,831,000. We are fortunate to receive significant legacies each year, and in 2015, the amounts received through the generosity of donors through their wills increased slightly from €608,000 to €613,000.

Income from Charitable Activities includes statutory income and income raised as a result of our services. Multi-annual funding received from The Health Service Executive (HSE) through a Section 39 grant remained at 2014 levels of €768,000. The HSE funding contributes to the charitable expenditure for vision impaired services. In 2015, this represented 36% of the total cost of the combined vision impaired services of €2,142,000 as represented in note 6 (2014: €1,994,000 - 39%). Annual Services Level Agreements are in place with three HSE regions: HSE Southern, Northern and North West. These have been renewed for 2016.

Income from other trading activities decreased in the year from €1,523,000 to €1,459,000. Income from the National campaigns and events increased in the year by 2% through events such as Guide Dog Day and the annual Christmas Campaign. Income raised directly through Branch Volunteer Activities fell from €702,000 to €623,000. In 2016, improvements through volunteer support are key objectives that will be implemented.

The role played by our branches and volunteers is invaluable and is one of the cornerstones on which our future plans are built.

Expenditure

In line with best practice, expenditure is disclosed in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland (effective 1 January 2015).

Total expenditure (€4,828,000) increased by €354,000 (8%) against 2014.

The cost of raising funds was €1,476,000 (2014: €1,400,000) which amounts to 31% (2014 31%) of total expenditure. Included in the cost of raising funds is the direct marketing campaign which is proving effective in securing new donors and donations.

Cost of raising funds represents 35% of total income raised. In 2014, this was 32%. This is representative of the increasingly competitive nature of raising funds and the challenge for the organisation for 2016 as we aim to improve this ratio.

The direct marketing campaign continued the sponsor a pup theme. The objective is to build a bank of committed donors who will maintain support for IGDB over a protracted period. The campaign enables us to reach donors who may not necessarily have an opportunity to give through our branch fundraising events. The campaign has met its net financial targets for 2015.

Expenditure on charitable activities was €3,352,000 (2014: €3,074,000) which amounted to 69% (2014: 69%) of total expenditure. A breakdown of expenditure is included in note 6 to the financial statements. This represent 79% of income raised (2014: 70%).

In 2015, we commenced investment in the Breeding Re-Generation Programme with the expenditure of €70,000 in the purchase of dogs from the UK, in addition to the dog exchanges with other schools planned in 2016. This combined with the completion of a research project, increased veterinary fees for dogs who are not insured by their owners contributed to the increase in expenditure.

Future developments and outlook for 2016

Despite enormous goodwill and public support the economic downturn continues to create a difficult environment for our fundraising activities. The Directors and management have considered the current environment in preparing the 2016 Business Plan and 2016 financial budget. It is anticipated that the outcome for 2016 will be a trading deficit which will need to be funded from working capital funds.

DIRECTORS' REPORT - Continued

Our 2016 Business Plan is focused on consolidating current processes in the charity, achieve efficiencies and deliver improved outcomes for our stakeholders. This was in line with strategic direction agreed by the Board to achieve improved efficiency and effectiveness and deliver improved results. The aim is to create a firm foundation so that sustainable business improvements can be planned for 2017 – 2018. The executive and Board are aware that there are current problems in the business and the 2016 plan puts in place step changes so that purpose, people and processes are aligned.

Key to monitoring these step improvements is the embedding of an integrated system of performance management measures that cascades throughout the organisation. It is planned that delivering and monitoring performance at all levels will deliver learning which will enable continuous improvement. We plan to integrate the principles of Lean Six Sigma management to support the improvements in processes across the organisation and enable our people to deliver improved outcomes.

Ultimately, the 2016 plan leads to a set of co-ordinated actions which align the core values, sharpen the focus, help all staff and stakeholders assume responsibility and improves decision making at all levels, and sustains the pace of change at every level of the organisation.

The activities proposed in the plan are designed to:

- Increase the number of guide dog and assistance dog partnerships trained
- Increase the number of active volunteers with growth spread regionally and demographically
- Improve client satisfaction
- Continue cost control improvements
- Increase funds raised
- Improve staff engagement.
- Achieve the more effective use of resources – i.e. dogs and finances

Reserves:

Prior year adjustment arising from the transition to FRS 102 from the old Irish GAAP

With the changes arising from the introduction of FRS 102, all organisations are now required to recognise expenditure incurred such as all employee benefits including a liability for paid annual leave and time off in lieu of payment in the period that the liability arises. As such, reserves as at 1 January 2014 are reduced by €22,000 and as at 1 January 2015 by €33,000. These adjustments are reflected in the Statement of Financial Activities and disclosed in note 20.

Reserves	<u>2015</u> €'000
Net unrestricted expenditure in the financial year	(486)
Increase in restricted reserves in the year	7
Total funds (re-stated) at the start of the year	<u>11,683</u>
Total funds at end of year	<u>11,204</u>
Reserves at 31 December 2015 comprise:	
Restricted funds	7
Unrestricted funds	
Designated funds:	
- working capital fund	4,711
- tangible fixed asset fund	4,796
- project funds	<u>1,690</u>
Total funds at end of year	<u>11,204</u>

It is the policy of IGDB to retain sufficient reserves to safeguard the continuity of its programmes and ensure adequate aftercare for clients.

DIRECTORS' REPORT - Continued

Reserves policy

Restricted funds:

Restricted funds represent grant income and donations received which are subject to specific conditions imposed by the donors or grant making institutions. They are not available for the general purposes of IGDB.

Expenditure which meets these conditions is shown as charged to the fund.

Unrestricted funds:

General funds: these represent amounts which can be used at the discretion of IGDB, in furtherance of our charitable objectives. Such funds may be held in order to finance working capital or capital investment or to fund new programmes. Our aim is to have twelve months' working capital available in the fund at any time.

Designated funds: IGDB may at its discretion, and/or with the agreement of the original donor(s), set aside funds for specific purposes in the furtherance of our charitable objects which would otherwise form part of the general reserves of the organisation.

Designated funds are categorised into:

- working capital fund
- tangible fixed asset fund
- long term financial asset fund
- project fund

At the end of 2015 funds were designated to cover the following:

- a) to cover potential deficits in 2016 and 2017
- b) to recognise that a portion of reserves is invested in the charity's fixed assets and therefore not available for other purposes
- c) to ensure the continuity of operations in the event of a significant temporary drop in income
- d) to ensure that new projects have sufficient capital to allow them to be completed without impacting on general working capital

The level of reserves is reviewed by the Directors on an on-going basis. It is assumed that restricted reserves will be used as soon as reasonably possible. We recognise the importance of a robust reserve policy as a means of dealing with fluctuating income arising from a challenging economic environment.

Investment policy

It is the policy of IGDB that funds not immediately required for operational purposes are invested in interest bearing deposits, and appropriate investment products.

From time to time, IGDB has received donations in the form of shares through bequests etc. Shares held by IGDB are managed by specialist investment advisors. The performance of the investment portfolio is actively monitored by the Audit, Risk & Compliance and Investment Sub Committee (ARC) which reviews the investment portfolio against the Investments Guidelines and Benchmarks agreed by the ARC.

In 2015, the unrealised gain recognised in respect of the valuation of these investments was €95,000 (2014: €103,000).

Going concern

The Directors have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, the going concern basis continues to be adopted in preparing the financial statements.

DIRECTORS' REPORT - Continued

Events since the year-end

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Office: National Headquarters and Training Centre, Hill Farm, Model Farm Road,
Cork, T12 WT4A
Charity Number: CHY 6006
Charity Registration Number: 20009977
Company Registration Number: 55616

Our advisors:

Auditors:	KPMG	Chartered Accountants, 90 South Mall, Cork
Bankers:	AIB	Douglas, Cork
	Bank of Ireland	Ballincollig, Co. Cork
Solicitors:	Ronan Daly Jermyn	Mahon, Cork
Company Secretary:	Mr P Mallon	

The Directors and officers serving during the year and since were as follows:

Key management personnel: Directors:

Mr. E Murphy - Chair	
Mr. T Aplin	
Mr. J Dennehy - President and Co-founder	
Ms. J Browne	
Mr. P Burke – Vice Chair	
Mrs B Clear	
Ms. P Cogan	(appointed 11 March 2016)
Ms. T Doyle	(appointed 25 April 2016)
Mrs D. Lang	
Mr. D MacEvilly	(resigned 1 September 2015)
Mrs J McGrath	(resigned 25 January 2016)
Ms. M Maher	(resigned 1 September 2015)
Mr. N Palmer	
Mr. C Simpson	(appointed 23 December 2015)
Mr. D Walsh	

The following Directors, having been appointed since the last AGM, will retire under Article 42 of the Articles of Association at the AGM and being eligible, offer themselves for re-election: Ms. P Cogan, Ms. T Doyle and Mr C Simpson. In accordance with the Articles of Association (Article 41) the following Directors retire by rotation and, being eligible, offer themselves for re-election: Mr T Aplin and Mrs B Clear.

Key management personnel - Sub Committees:

Audit, Risk, Compliance & Investment Sub-Committee:

Mr. P Burke - Chair
Ms. A Kenneally
Mr. E Murphy
Dr. D O'Mahoney
Mr. M O'Sullivan

DIRECTORS' REPORT - Continued

Nominating and Governance Sub-Committee:

Ms. J Browne - Chair
Mr. T Aplin
Ms. B Clear
Mr. A Dukes
Mr. M Gordon
Mr. E Murphy

Training and Development Sub-Committee:

Mr. T Aplin - Chair
Mr. J Dennehy
Mr. P Costigan
Mr. D Walsh

Fundraising Sub-Committee:

Mr. N Palmer - Chair
Mr. P Burke
Ms. B Clear
Mr. D MacEville

Key management personnel of IGDB:

Chief Executive Officer	Mr P Mallon
Financial Controller	Mr N Munday
Head of Operations	Ms. C Lee (appointed October 2015)
Human Resources Manager	Ms. C Holohan
Fundraising Manager	Ms. S O'Keeffe (resigned February 2015)
	Mr L Lloyd (appointed July 2015)
MIS and Lean/CI Manager	Mr T O'Mahony
Operations Manager	Mr K Brydon

Commitment to Standards in Fundraising Practice

The Board of IGDB is committed to the standards contained within the Statement of Guiding Principles for Fundraising.

The Statement is designed to:

- Improve fundraising practice,
- Promote high levels of accountability and transparency by organisations fundraising from the public, and
- Provides clarity and assurances to donors and prospective donors about the organisations they support.

IGDB has considered the Statement and believe that we meet the standards it sets out.

We welcome your feedback on our performance. Details on our Public Compliance and Disclosure Statements, Donor Charter, along with our Feedback and Complaints procedures are available within the Governance section of our website: www.guidedogs.ie.

DIRECTORS' REPORT - Continued

Staff and Volunteers

The Directors express their appreciation to both the staff and volunteers, for their ongoing contribution to IGDB. Their hard work, dedication and collaborative efforts are the cornerstone of our success.

IGDB is an equal opportunities employer. The aim of its equal opportunities policy is to ensure that all people receive equality of opportunity with IGDB regardless of gender, race, religion, disability, nationality, marital/family status, ethnic origin or sexual orientation.

A Volunteer policy is in place to ensure that volunteers receive appropriate support and recognition for their invaluable commitment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status

IGDB was founded in 1976. Our primary purpose is to enable persons who are vision impaired and families of children with autism achieve independence and dignity through our world-class guide dogs, assistance dogs and ancillary services.

IGDB is a charity registered with the Revenue Commissioners – Registration number CHY6006

Governing Document

IGDB is incorporated as a company limited by guarantee without having share capital. It is guaranteed by its paid-up members to the extent of €20 per member. Total paid-up members at 31 December 2015 were 61 (2014: 62).

IGDB operates under a comprehensive Board Charter which sets out the Board's responsibilities and terms of reference as articulated within the framework of the Memorandum and Articles of Association.

Appointment of Directors

The Board of IGDB is made up of twelve Directors, all of whom, with the exception of the 'continuing members' as defined in the organisation's Articles of Association, are elected in general meeting from among the membership. Recruitment of new Directors is open and transparent and focused on creating a diverse and effective team who will effectively contribute to the strategic direction and oversee the operations. All Directors appointed in a given year submit their resignation prior to the AGM and under Article 42 of the Memorandum of Association agree to be put forward for election at the next AGM. The members of the board are listed on page 11. In line with best practice in governance no Director can be appointed to any salaried position.

Director induction and training

New Directors undergo an orientation day to brief them on: their legal obligations under charity and company law, the Guiding Principles for Fundraising, and inform them of the contents of Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day, they meet key employees and other Directors. Directors are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. In addition, a Governance Charter and manual is available for reference and back up for all Directors.

Organisation

The Board of Directors, which can have up to 12 members, administers the charity. The Board normally meets five times annually and there are sub committees covering finance, risk, compliance, fundraising and dog supply and training which normally meet every two months. The following Sub-Committees are in place:

DIRECTORS' REPORT - Continued

1. Audit, Risk & Compliance and Investment Sub Committee with responsibility for review of: financial reporting, risk management, audit and compliance matters, management of investments and cash reserves; and responsibility for selecting and liaising with the Auditors, Legal representatives and investment managers.
2. Nominating and Governance Sub-Committee with responsibility for governance matters, board appointments, IGDB policies, review of management performance, oversight of Human Resource metrics, and on-going review of key initiatives including Statement of Guiding Principles for Fundraising, Garda Vetting and Complaints Policy.
3. Training and Development Sub-Committee with responsibility for oversight of strategic developments and oversight of service delivery, dog breeding and training and research.
4. Fundraising Sub-Committee with responsibility for development and oversight of fundraising strategies with particular focus on support for volunteers and the development of sustainable increased income levels to fund service provision.

Membership of the Sub-Committees is made up of IGDB Directors, and external specialists who volunteer their expertise to progress the Sub-Committee agenda and is detailed on pages 11-12. Management attend as required to update each Sub Committee on progress.

Responsibility for the day to day management and administration of IGDB is delegated to the Chief Executive assisted by the management team. The Chief Executive manages IGDB in accordance with the strategy, plans and delegations as approved by the Board of Directors.

The Directors have responsibility for, and are aware of, the risks associated with the operating activities of IGDB which are set out below. Oversight of risk management initiatives at IGDB has been delegated to the Audit, Risk & Compliance and Investment Sub-Committee. The Board retains overall responsibility which has been codified within the Board Charter. The Directors are satisfied that appropriate procedures and systems of internal control are in place and that these controls provide assurance against such risks.

Related parties and co-operation with other organisations

None of our Directors receive remuneration or other benefit from their work with the charity. Any connection between a Director or a senior manager and a supplier, or other organisation must be disclosed to the full board of Directors in the same way as any other contractual relationship with a related party. This is codified in the Board Charter. In the current year, no such related party transactions were reported.

Pay policy for Senior Staff:

The Directors consider the board of Directors, and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Directors give their time freely and no Director received remuneration in the year. Details of Director's expenses and related party transactions are disclosed in note 7 to the accounts.

There is no process in place to review the pay of the senior staff. In view of the nature of the charity, the Directors have charged the Nominating and Governance Sub Committee with responsibility for this and will develop a benchmarked process for this purpose in 2016.

Political donations

No political donations were made by IGDB in the year (2014: €nil).

ORGANISATIONAL RISK MANAGEMENT AND INTERNAL CONTROL

The Audit, Risk & Compliance and Investment Sub Committee (working with Senior Management) monitor and review the level of operational and financial risks. The Directors retain overall responsibility for risk management.

DIRECTORS' REPORT - Continued

A full risk review is carried out annually and updates on risk are standing items for each of the main sub committees. The risk statement forms the basis to establish policies, systems and procedures to mitigate those risks identified in the annual review and monitors the implementation of procedures to minimise or manage any potential impact on the charity should those risks materialise.

The review has identified four key risks that have been incorporated into the 2016 business plan. These include:

- The availability and sustainability of income
- Supply of dogs to meet the service needs
- Data protection
- Management Information System reporting capacity for timely/appropriate decision making

Appropriate policies and procedures are either in place, or being developed to control and minimise risk, which working in conjunction with the 2016 Business Plan, aims to manage and monitor these risks.

Statement of Board of Directors' responsibilities in respect of the Directors' Report and the financial statements

The Board of Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under the law, they have elected to prepare the financial statements in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland. In applying that framework the Directors have elected to have regard to the Statement of Recommended Practice (revised 2015).

The Company financial statements are required by law to give a true and fair view of the state of affairs of the company and of the income and expenditure and application of resources of the company for that period. In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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 company will continue in business.

The Board of Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The Board of Directors are responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

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

DIRECTORS' REPORT - Continued

Statement as to disclosure to our auditors

In so far as the Directors are aware, at the time of approving our Directors' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware, and
- The Directors, having made enquiries of fellow Directors and the auditor that they ought to have taken, have each taken all steps that he/she is obliged to take as Director to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

EXEMPTIONS FROM DISCLOSURES

Disclosure of individual remuneration of senior staff

The disclosure of remuneration for each staff member in the senior management team is not disclosed individually due to the over-riding requirements of the Data Protection Act. Total remuneration for the team is disclosed in note 7.

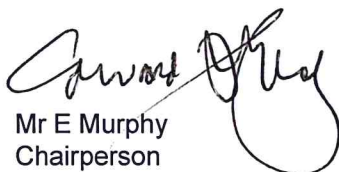
Companies Act, 2014

The reporting requirements of the Companies Act, 2014, relating to financial statements do not apply to the company, as it is a company limited by guarantee not having a share capital.

INDEPENDENT AUDITOR

Pursuant to Section 383 (2) of the Companies Act 2014, the independent auditor, KPMG, Chartered Accountants will continue in office.

By order of and on behalf of the Board of Directors


Mr E Murphy
Chairperson


Mr P Burke
Vice-Chairperson

2 June 2016



KPMG
Audit
90 South Mall
Cork
T12 KXV9
Ireland

Independent auditor's report to the members of Irish Guide Dogs for the Blind

We have audited the financial statements ("financial statements") of Irish Guide Dogs for the Blind for the year ended 31 December 2015 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland. In applying that framework, the directors have elected to have regard to the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (issued November 2014) ("the Charities SORP"). Our audit was conducted in accordance with International Standards on Auditing (ISAs) (UK & Ireland).

Opinions and conclusions arising from our audit

Our opinion on the financial statements is unmodified

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2015 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland as applied in accordance with the provisions of the Companies Act, 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Our conclusions on other matters on which we are required to report by the Companies Act 2014 are set out below

We have obtained all the information and explanations which we consider 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 financial statements are in agreement with the accounting records.

In our opinion the information given in the Report of the Directors is consistent with the financial statements.

We have nothing to report in respect of matters on which we are required to report by exception

ISAs (UK & Ireland) require that we report to you if, based on the knowledge we acquired during our audit, we have identified information in the annual report that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.

In addition, the Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions required by sections 205 to 312 of the Act are not made.



KPMG
Audit
90 South Mall
Cork
T12 KXV9
Ireland

Independent auditor's report to the members of Irish Guide Dogs for the Blind *(continued)*

Basis of our report, responsibilities and restrictions on use

As explained more fully in the Statement of Directors' Responsibilities set out on page 15, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

An audit undertaken in accordance with ISAs (UK & Ireland) involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

Our 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.

Barrie O'Connell
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
90 South Mall
Cork

2 June 2016

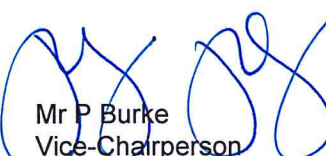
STATEMENT OF FINANCIAL ACTIVITIES
Including income and expenditure for the Year Ended 31 December 2015

	Notes	Unrestricted funds 2015 €'000	Restricted funds 2015 €'000	Total 2015 €'000	Total 2014 €'000
Income and endowments from:					
- Donations and legacies	1	1,688	143	1,831	1,822
- Charitable activities	2	34	838	872	875
- Other trading activities	3	1,385	80	1,465	1,553
- Investments	4	86	-	86	151
Total income		<u>3,193</u>	<u>1,061</u>	<u>4,254</u>	<u>4,401</u>
Expenditure on:					
Raising funds	5	(1,455)	(21)	(1,476)	(1,400)
Charitable activities	5	(2,319)	(1,033)	(3,352)	(3,074)
Total expenditure		<u>(3,774)</u>	<u>(1,054)</u>	<u>(4,828)</u>	<u>(4,474)</u>
Net gain on investments	12	<u>95</u>	<u>-</u>	<u>95</u>	<u>103</u>
Net (expenditure)/income		<u>(486)</u>	<u>7</u>	<u>(479)</u>	<u>30</u>
Reconciliation of funds					
Total funds brought forward	15	<u>11,683</u>	<u>-</u>	<u>11,683</u>	<u>11,653</u>
Total funds carried forward	15	<u>11,197</u>	<u>7</u>	<u>11,204</u>	<u>11,683</u>

Incoming resources and the net (expenditure)/income arose solely from continuing activities.

On behalf of the Board


 Mr E Murphy
 Chairperson

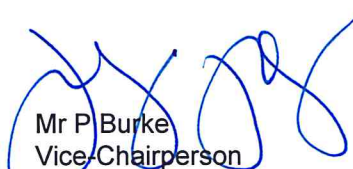

 Mr P Burke
 Vice-Chairperson

BALANCE SHEET
31 December 2015

	Notes	2015 €'000	2014 €'000
Fixed assets:			
Tangible assets	10	6,781	6,974
		<u>6,781</u>	<u>6,974</u>
Current assets:			
Stocks	11	95	80
Debtors		81	68
Investments	12	3,838	2,428
Cash at bank and in hand		2,745	4,497
		<u>6,759</u>	<u>7,073</u>
Current liabilities:			
Creditors - Amounts falling due within one year	13	<u>(415)</u>	<u>(379)</u>
		<u>6,344</u>	<u>6,694</u>
<i>Total assets less current liabilities</i>		13,125	13,668
Creditors - Amounts falling due after more than one year	14	<u>(1,921)</u>	<u>(1,985)</u>
		<u>11,204</u>	<u>11,683</u>
The funds of the charity:			
Restricted funds	15	7	-
Unrestricted funds	15	<u>11,197</u>	<u>11,683</u>
		<u>11,204</u>	<u>11,683</u>

On behalf of the Board


Mr E Murphy
Chairperson



Mr P Burke
Vice-Chairperson

**CASH FLOW STATEMENT
Year Ended 31 December 2015**

	Notes	2015 €'000	2014 €'000
Cash flows from operating activities:			
<i>Net cash used in operating activities</i>	16	<u>(436)</u>	<u>(111)</u>
Cash flows from investing activities:			
Dividends and interest from investments		81	146
Proceeds from sale of plant and equipment		-	13
Purchase of plant and equipment		(82)	(196)
Proceeds from sale of investments		328	-
Purchase of investments		<u>(1,643)</u>	<u>(75)</u>
<i>Net cash used in investing activities</i>		<u>(1,316)</u>	<u>(112)</u>
<i>Change in cash and cash equivalents in the reporting period</i>		<u>(1,752)</u>	<u>(223)</u>
Cash and cash equivalents at the beginning of the reporting period		4,497	4,720
Cash and cash equivalents at the end of the reporting period	16	<u>2,745</u>	<u>4,497</u>

On behalf of the Board


 Mr E Murphy
 Chairperson


 Mr P Burke
 Vice-Chairperson

ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

Basis of preparation

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act 2014. Accounting standards generally accepted in Ireland, in preparing financial statements giving a true and fair view, are those issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

The company has applied the recommendations contained in the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) which is effective from 1 January 2015 in preparing the financial statements.

The format of the analysis and disclosure of expenditure has been changed to comply fully with the Statement of Recommended Practice in the statement of financial activities on page 19 and in notes 5 and 6.

Accounting convention

The financial statements are prepared in euro under the historical cost convention.

Income

Incoming is included in the statement of financial activities only when realised in the form of cash or other assets, the ultimate realisation of which can be assessed as probable. The company, in common with many similar charitable organisations, derives a proportion of its income from voluntary donations and fund raising activities held by individuals/parties outside the control of the company. Income from fundraising, voluntary subscriptions and donations is necessarily recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records.

Donations comprise gifts that will not provide any economic return to the donor other than the knowledge that someone will benefit from the donation.

Legacy income is recognised in the accounting period that it is received or when it is probable that the legacy will be received and the value of the legacy can be measured with sufficient accuracy. In these circumstances, the legacy income must have been received post year end, and the personal representatives must have agreed to the amount thereof prior to the year end.

Assets donated under bequests or otherwise are included in the statement of financial activities at their value to the association on the date of receipt.

Investment income is recognised in the statement of financial activities on an accruals basis.

Tangible assets

Freehold land is stated at cost. Tangible assets other than freehold land are stated at cost less accumulated depreciation. Depreciation is calculated in order to write off the cost of tangible assets, other than land, over their estimated useful lives.

The estimated useful lives of tangible assets by reference to which depreciation is calculated are as follows:

Buildings	50 years
Motor vehicles	5 years
Furniture and fittings	10 years
Office equipment	5 years
Freehold Land	not depreciated

ACCOUNTING POLICIES - continued

Financial assets

Financial assets - investments are stated at market value. Quoted securities have been valued at the bid price at close of business at the year-end date.

Guide dogs/assistance dogs

The cost of acquiring, maintaining and training dogs is charged in the period in which the expenditure is incurred.

Stocks

Stocks, which consist solely of consumable stores, are stated at the lower of cost and net realisable value. Cost comprises invoice price. Net realisable value comprises the actual or estimated worth through use in the association's activities.

Pensions

The company operates a defined contribution pension scheme. The company's contributions to the scheme are charged in the statement of financial activities on an accruals basis.

Capital grants

Grants received in respect of capital expenditure are treated as a deferred credit and are amortised to the statement of financial activities on the same basis as the related assets are depreciated in line with ensuring the value of this right declines in accordance with the fall in future benefits that are expected to be received.

Revenue grants

Grants and assistance to fund non-capital expenditure are credited to the statement of financial activities in the period in which the related expenditure is incurred.

Taxation

No charge to taxation arises due to the exempt status of IGDB. Irrecoverable value added tax is expensed as incurred.

Restricted and unrestricted reserves

The IGDB operates the following funds:

Restricted funds:

Restricted funds represent income, which has been received and recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Donations or grants may become repayable in the event that the conditions of the related agreements are not adhered to. These funds are not available for the general purposes of IGDB.

Expenditure which meets these conditions is shown as charged to the fund.

Unrestricted funds:

General funds: these represent amounts which can be used at the discretion of IGDB, in furtherance of the objects of the charity. Such funds may be held in order to finance working capital, capital investment or new programmes. The use of unrestricted funds is therefore not restricted to any particular charitable purpose of the charity

Designated funds: these represent amounts that IGDB may at its discretion set aside for specific purposes which would otherwise form part of the general reserves of the charity. Specifically, IGDB has set aside funds to protect ongoing work from unexpected variations of income, finance tangible assets for ongoing use by the charity and fund any future budgeted deficits.

Capital funds: these reflect the net value of fixed assets purchased by IGDB less capital grants outstanding on those assets.

ACCOUNTING POLICIES - continued

Resources expended

Resources expended are accounted for when they are incurred and include amounts due at the end of the year but not paid. Resources expended include attributable value added tax which cannot be recovered.

Support costs

Support costs are costs incurred to facilitate an activity. Support costs do not change directly as a result of the activity taken. Support costs include the central office functions, such as governance, general management, payroll administration, budgeting and accounting, information technology, human resources and finance.

Governance costs

Governance costs are the costs associated with the stewardship arrangements of the charity. They comprise costs arising from the constitutional and obligatory arrangements, as well as the costs associated with the strategic management of the company's activities. Typical costs would be audit and legal fees, direct salary and overhead costs incurred in the strategic as opposed to the day to day management of the organisation.

Contingent liability

A contingent liability arises where a possible obligation from past events arises where its existence will be confirmed only by the occurrence of one or more uncertain future events not wholly with the charity's control or a present obligation that arise from past events but is not recognised in the accounts – either because it is not probable that a transfer of economic benefits will be required to settle the obligation, or because the amount of the obligation cannot be measured with sufficient reliability.

NOTES TO THE FINANCIAL STATEMENTS

1 Income from donations and legacies	2015	2014
	€'000	€'000
Donations	1,217	1,213
Legacies	613	608
Association Membership Subscriptions	1	1
	<u>1,831</u>	<u>1,822</u>
Made up as follows:		
Unrestricted income	1,688	1,737
Restricted income	143	85
	<u>1,831</u>	<u>1,822</u>
2 Income from Charitable activities	2015	2014
	€'000	€'000
Restricted grant income:		
Health Services Executive grants – visually impaired support services		
HSE Southern	738	738
HSE Northern	15	15
HSE North West	15	15
	<u>768</u>	<u>768</u>
Health Services Executive grants – IT grant		
HSE North West	1	-
	<u>1</u>	<u>-</u>
Child Mobility Programme		
Department of Education and Skills	69	69
	<u>69</u>	<u>69</u>
Total statutory income	<u>838</u>	<u>837</u>
Other income from charitable activities:		
Sale of dogs and equipment	25	31
Client accommodation contribution	9	7
	<u>34</u>	<u>38</u>
Total income from charitable activities	<u>872</u>	<u>875</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

3 Income from other trading activities	2015 €'000	2014 €'000
<i>Income from Fundraising activities:</i>		
National campaigns and events	836	821
Branch Volunteer activities	623	702
	<u>1,459</u>	<u>1,523</u>
<i>Income from other trading activities</i>		
Rental of facilities	6	30
	<u>1,465</u>	<u>1,553</u>
<i>Total income from other trading activities</i>		
	<u>1,465</u>	<u>1,553</u>
<i>Made up as follows:</i>		
Unrestricted income	1,385	1,524
Restricted income	80	29
	<u>1,465</u>	<u>1,553</u>
4 Investment income	2015 €'000	2014 €'000
Bank interest receivable	31	64
Dividends receivable	55	87
	<u>86</u>	<u>151</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

5 Expenditure

In accordance with the FRS 102 Charity SORP (2015) expenditure is analysed as follows.

	Generating voluntary income €'000	Charitable activities (note 6) €'000	Management and administration €'000	Governance €'000	Total 2015 €'000	Total 2014 €'000
Maintenance, expenses of dogs and other direct costs	-	344	-	-	344	295
Food allowance – dogs	-	12	-	-	12	11
Purchase of dogs for Breeding Regeneration Programme	-	71	-	-	71	-
Support costs;						
Staff remuneration and other staff costs	477	1,809	448	83	2,817	2,646
Travel, subsistence and motor expenses	13	65	94	-	172	168
Premises, IT and communications	3	67	454	3	527	492
Fundraising costs including advertising	669	5	2	-	676	737
Professional fees, recruitment and other costs	24	23	127	35	209	125
Subtotal	1,186	2,396	1,125	121	4,828	4,474
<i>Allocation of support costs to activities:</i>						
Governance	23	98	-	(121)		<i>Allocated by staff headcount</i>
Finance	34	147	(180)			<i>Allocated by staff headcount</i>
Information Technology	17	75	(92)			<i>Allocated by staff headcount</i>
Human Resources	94	118	(213)			<i>Allocated directly and by staff headcount</i>
Overheads	122	518	(640)			<i>Allocated by staff headcount</i>
Total resources expended - year ended 31 December 2015	1,476	3,352	-	-	4,828	4,474
Total resources expended - year ended 31 December 2014	1,400	3,074	-	-	4,474	

NOTES TO THE FINANCIAL STATEMENTS - continued

6 Charitable activities expenditure	Guide dogs programme €'000	ILS and long cane programmes €'000	Assistance dogs programme €'000	Child mobility programme €'000	Total 2015 €'000	Total 2014 €'000
Maintenance and expenses of dogs (including technical equipment)	328	4	12	-	344	295
Food allowance – dogs	12	-	-	-	12	11
Purchase of dogs for Breeding Re-generation Programme	71	-	-	-	71	-
Support costs						
Staff remuneration and other staff costs	1,012	77	654	66	1,809	1,745
Travel, subsistence and motor expenses	42	4	11	8	65	57
Premises, IT and communications	57	-	10	-	67	65
Professional fees, recruitment and other costs	27	-	1	-	28	5
Subtotal	1,549	85	688	74	2,396	2,178
Allocation of governance and support costs to activities	482	25	424	25	956	896
Total charitable activities expenditure - year ended 31 December 2015	2,031	110	1,112	99	3,352	3,074
Total charitable activities expenditure - year ended 31 December 2014	1,844	150	994	86	3,074	

Expenditure relating to the Assistance Dogs Programme was assisted by income of €172,000 (2014: €83,000) restricted for the Assistance Dogs Programme

NOTES TO THE FINANCIAL STATEMENTS - continued

7 Net incoming resources	2015	2014
	€'000	€'000
Net incoming resources are stated after charging/(crediting):		
Directors' remuneration	-	-
Auditors' remuneration: for audit	5	5
for tax advisory services	-	-
for other non audit services	-	-
Depreciation	275	208
Amortisation of capital grants	(65)	(69)
Loss/(Profit) on disposal of tangible assets	-	(13)
	<u> </u>	<u> </u>

Analysis of staff costs, Directors' remuneration and expenses, and the cost of key personnel

Wages and salaries	2,458	2,313
Social welfare costs	261	243
Pension costs (note 8)	80	79
	<u>2,799</u>	<u>2,635</u>
100,000 – 109,999	1	1
70,000 – 79,999	-	1
60,000 – 69,999	3	1
50,000 – 59,999	-	3
	<u> </u>	<u> </u>
The average staff remuneration in the year was:	35	35
Average WTE number of employees	<u>70</u>	<u>65</u>
Average headcount	<u>77</u>	<u>76</u>

Made up as follows:

	2015		2014	
	Full Time	Part Time	Full Time	Part Time
<i>Fundraising and Marketing</i>	10	1	9	2
<i>Operations:</i>				
Dog care & welfare, breeding, & puppy walking	18	4	15	5
Early training	9	3	10	2
Advanced training	7	2	8	2
Mobility training	2	-	3	-
Client services support and management	5	-	4	1
Facilities and housekeeping	1	5	1	5
<i>Support services:</i>				
Governance	1	-	1	-
Finance	2	2	2	2
Information Technology	1	-	1	-
Human Resources	2	-	1	-
Administration	2	-	2	-
	<u>60</u>	<u>17</u>	<u>57</u>	<u>19</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

Analysis of staff costs, Directors' remuneration and expenses, and the cost of key personnel (cont'd)

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity's Directors were not paid in the year nor received any other benefits from engagement with the charity. No Director received payment for professional services or other services to the charity. In 2015, €297 (2014: €814) was reimbursed to Directors for expenses incurred in the course of charity business.

The key management personnel of the charity comprise the Directors, the Chief Executive Officer, the Financial Controller, the Fundraising Manager, the Human Resources Manager, the MIS & Lean/CI Manager and the Operations Manager. Remuneration of the Chief Executive Officer in the year totalled €103,574 in gross pay and €5,178 in company pension contributions in line with the company pension contribution policy of 5%. The total employee benefits of the 7 staff members who served as senior managers of the Charity for the year totalled €336,000 (2014: €345,000), being gross pay of €323,000 and company pension contributions of €13,000.

8 Pension costs

The pension entitlements of certain employees arise under a defined contribution pension scheme and are secured by contributions by IGDB and the employees to a separately administered pension fund. The pension charge for the year was €80,000 (2014: €79,000).

9 Taxation

The association is exempt from taxation due to its charitable status (Revenue Commissioner's registration number CHY 6006).

10 Tangible assets	Freehold Land and buildings	Motor vehicles	Furniture, fittings and equipment	Total
	€'000	€'000	€'000	€'000
Cost				
At 31 December 2014	7,865	481	1,323	9,669
Additions	-	-	82	82
At 31 December 2015	<u>7,865</u>	<u>481</u>	<u>1,405</u>	<u>9,751</u>
Accumulated depreciation				
At 31 December 2014	1,375	373	947	2,695
Charge for year	161	24	90	275
At 31 December 2015	<u>1,536</u>	<u>397</u>	<u>1,037</u>	<u>2,970</u>
Net book amounts				
At 31 December 2015	<u>6,329</u>	<u>84</u>	<u>368</u>	<u>6,781</u>
At 31 December 2014	<u>6,490</u>	<u>108</u>	<u>376</u>	<u>6,974</u>

The Directors consider the carrying value of tangible fixed assets as at 31 December 2015 to be appropriate.

NOTES TO THE FINANCIAL STATEMENTS - continued

11 Stocks	2015 €'000	2014 €'000
Fundraising materials	78	35
Kennel and training equipment stocks	17	45
	<u>95</u>	<u>80</u>

12 Financial assets – investments	2015 €'000	2014 €'000
Equities	1,268	1,249
Bonds	2,566	1,013
Cash	4	166
	<u>3,838</u>	<u>2,428</u>

The movement in investments for the year is analysed as follows:

At beginning of year	2,428	2,250
Investment in financial assets in year	1,600	-
Investment income reinvested	43	75
Sales proceeds returned to IGDB	(328)	-
Increase in fair value of investments	95	103
At end of year	<u>3,838</u>	<u>2,428</u>

13 Creditors - Amounts falling due within one year	2015 €'000	2014 €'000
Trade Creditors	112	104
Accruals	171	148
Income tax deducted under payroll taxes	34	35
Pay Related Social Insurance	34	27
Deferred income-capital grants (note 14)	64	65
	<u>415</u>	<u>379</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

14 Deferred income - capital grants

	€'000
Gross	
At 31 December 2014	3,019
Additions	-
At 31 December 2015	<u>3,019</u>
Amortisation	
At 1 January 2015	969
Amortised in year	65
At 31 December 2015	<u>1,034</u>
Net book amounts	
At 31 December 2015	<u>1,985</u>
At 31 December 2014	<u>2,050</u>
Shown as:	
Creditors - Amounts falling due within one year (note 13)	<u>64</u>
Creditors - Amounts falling due after more than one year	<u>1,921</u>

In connection with the capital grant received from the Dormant Accounts Fund (administered by Pobal) in 2009, IGDB has provided a legal charge to the Minister for Community, Equality and Gaeltacht Affairs over IGDB's property for a period of 16 years expiring in 2026.

15 Funds

	Unrestricted Funds €'000	Restricted Funds €'000	Total €'000
(a) Reconciliation of funds			
Total funds as at 1 January 2015 as previously stated	11,716	-	11,716
Effect of applying FRS 102 to opening balances	(33)	-	(33)
Total funds as at 1 January 2015 re-stated	<u>11,683</u>	<u>-</u>	<u>11,683</u>
Net (expenditure) / income	(486)	7	(479)
Fund balance as at 31 December 2015	<u>11,197</u>	<u>7</u>	<u>11,204</u>
(b) Analysis of net assets between funds			
Tangible fixed assets	4,796	1,985	6,781
Current assets	6,752	7	6,759
Current liabilities	(351)	(64)	(415)
Creditors due after more than one year	-	(1,921)	(1,921)
	<u>11,197</u>	<u>7</u>	<u>11,204</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

16 Reconciliation of net (expenditure)/income to net cash flow from operating activities	2015	2014
	€'000	€'000
<i>Net (expenditure) / income for the reporting period (as per the statement of financial activities)</i>	(479)	30
Adjustments for:		
Depreciation charges	275	263
Amortisation of capital grants	(65)	(69)
Gains on investments	(95)	(103)
Dividends and interest from investments	(86)	(151)
Profit on sale of fixed assets	-	(13)
(Increase)/decrease in stocks	(15)	3
(Increase)/decrease in debtors	(8)	(46)
Increase/(decrease) in creditors	37	(25)
 <i>Net cash used in operating activities</i>	<u>(436)</u>	<u>(111)</u>
 Reconciliation of net cash flow to movement in net funds		
Decrease in cash in the year	(1,752)	(223)
Cash at bank and in hand at beginning of period	4,497	4,720
Cash at bank and in hand at end of period	<u>2,745</u>	<u>4,497</u>

17 Commitments and contingent liabilities

As at the 31 December 2015, there are no commitments or contingent liabilities.

19 Post balance sheet events

There were no significant events affecting the organisation which have taken place since the end of the financial year.

20 Explanation of transition to FRS 102 from old Irish GAAP

As stated in the accounting policies and Directors' Report, these are the Charity's first financial statements prepared in accordance with FRS 102.

The accounting policies set out on pages 22 to 24 have been applied in preparing the financial statements for the year ended 31 December 2015 and the comparative information presented in the these financial statements for the year ended 31 December 2014.

In preparing its FRS 102 balance sheet, the Company has adjusted amounts reported previously in financial statements prepared in accordance with its old basis of accounting (Irish GAAP SORP (revised 2005)). An explanation of how the transition from Irish GAAP to FRS 102 has affected the Company's financial position and financial performance is set out in the following tables and the notes that accompany the tables.

These reconciliations will, to the extent practicable, distinguish the correction of errors from changes in accounting policies.

NOTES TO THE FINANCIAL STATEMENTS - continued

20 Explanation of transition to FRS 102 from old Irish GAAP (continued)

Reconciliation of funds for the comparative years ended 31 December 2014:

		Adopted Irish GAAP €'000	Effect of transition to FRS 102 €'000	FRS 102 €'000
Incoming resources from generated funds:				
- Voluntary income	<i>Split between lines 1 and 3</i>	2,736	(2,736)	-
- Legacies	<i>Included in line 1</i>	608	(608)	-
- Investment income	<i>See Line 4 below</i>	151	(151)	-
Incoming resources from charitable activities				
- Grant income	<i>Included in line 2</i>	837	(837)	-
Other incoming resources	<i>Split between lines 2 and 3</i>	69	(69)	-
Income and endowments from:				
- Donations and legacies	1	-	1,822	1,822
- Charitable activities	2	-	875	875
- Other trading activities	3	-	1,553	1,553
- Investments	4	-	151	151
Total income		<u>4,401</u>	<u>4,401</u>	<u>4,401</u>
Expenditure on:				
Governance costs	<i>Apportioned – see note 5</i>	(184)	184	-
Raising funds	<i>Previously : costs of generating funds</i>	(1,337)	(63)	(1,400)
Charitable activities		(2,942)	(132)	(3,074)
Total expenditure		<u>(4,463)</u>	<u>(11)</u>	<u>(4,474)</u>
Net gain on investments		<u>103</u>	<u>-</u>	<u>103</u>
Net income		<u>41</u>	<u>(11)</u>	<u>30</u>
Reconciliation of funds				
Total funds brought forward		<u>11,675</u>	<u>(22)</u>	<u>11,653</u>
Total funds carried forward		<u>11,716</u>	<u>(33)</u>	<u>11,683</u>

Notes to the reconciliation:

With the introduction of FRS 102, it is now required to recognise expenditure incurred such as all employee benefits including a liability for paid annual leave and time off in lieu of payment in the period that the liability arises. As such, reserves as at 1 January 2014 are reduced by €22,000 and as at 1 January 2015 by €33,000.

Income now distinguishes between donation income and income raised through fundraising activities. This is reflected in the above schedule where income, previously disclosed as voluntary income, is now included in income from other trading activities, being income raised through fundraising events and national campaigns. Additional disclosure is given in note 3.

NOTES TO THE FINANCIAL STATEMENTS - continued

Reconciliation of total funds of the charity as at 1 January and 31 December 2014:

	Notes	Adopted Irish GAAP €'000	1 January 2014 Effect of transition to FRS 102 €'000	FRS 102 €'000	Adopted Irish GAAP €'000	Effect of transition to FRS 102 €'000	FRS 102 €'000
Fixed assets:							
Tangible assets		7,041	-	7,041	6,974	-	6,974
				<u>7,041</u>	<u>6,974</u>		<u>3,974</u>
Current assets:							
Stocks		83	-	83	80	-	80
Debtors		17	-	17	68	-	68
Investments		2,250	-	2,250	2,428	-	2,428
Cash at bank and in hand		4,720	-	4,720	4,497	-	4,497
		<u>7,070</u>	<u>-</u>	<u>7,070</u>	<u>7,073</u>	<u>-</u>	<u>7,073</u>
Total fixed assets							
Total current assets							
Current liabilities:							
Creditors - Amounts falling due within one year	a	(346)	(22)	(368)	(346)	(33)	(379)
		<u>6,724</u>	<u>(22)</u>	<u>6,702</u>	<u>6,727</u>	<u>(33)</u>	<u>6,694</u>
Net current assets							
		<u>13,725</u>	<u>(22)</u>	<u>13,703</u>	<u>13,701</u>	<u>(33)</u>	<u>13,668</u>
Total assets less current liabilities							
		<u>(2,050)</u>	<u>-</u>	<u>(1,985)</u>	<u>(1,985)</u>	<u>-</u>	<u>(1,985)</u>
Total net assets							
		<u>11,675</u>	<u>(22)</u>	<u>11,653</u>	<u>11,716</u>	<u>(33)</u>	<u>11,683</u>
The funds of the charity:							
Restricted funds		-	-	-	-	-	-
Unrestricted funds		11,675	(22)	7,041	11,716	(33)	11,683
		<u>11,675</u>	<u>(22)</u>	<u>11,653</u>	<u>11,716</u>	<u>(33)</u>	<u>11,683</u>
Total charity funds							

NOTES TO THE FINANCIAL STATEMENTS - continued

Note 'a' to the reconciliation:

With the introduction of FRS 102, it is now required to recognise expenditure incurred such as all employee benefits including a liability for paid annual leave and time off in lieu of payment in the period that the liability arises. As such, reserves as at 1 January 2014 are reduced by €22,000 and as at 1 January 2015 by €33,000.

21 Approval of financial statements

The financial statements were approved by the Directors on 2 June 2016.