

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

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CHAIRMAN'S STATEMENT

Statement from the Board Chair, Patrick Burke

I am honoured to present the Directors' Report and financial statements for the financial year ended 31 December 2019 and to provide a summary of how Irish Guide Dogs for the Blind is delivering on its mission to help provide independence for our clients who are visually impaired and the families of children with Autism.

On behalf of Irish Guide Dogs for the Blind, I want to thank our community of Volunteer fundraisers and breeders, Puppy Raisers, supporters generally and our staff for all their focus and energy on changing lives and producing our wonderful dogs.

In 2019, this focus and energy delivered 35 successful Guide Dog Partnerships and 26 Assistance Dogs Partnerships and led to the development of our revised organisation structure of the Four Pillars of Dogs, Training, Clients and Resourcing. We hope that this more intuitive and aligned way of working will better position the Charity to organise, manage and deploy our resources in a way that maximises the opportunities for our dogs, clients, volunteers and staff.

In 2019, we raised €5.7 million, of which €886,000 came from the State. We are extremely grateful to all our donors and supporters. I never cease to be amazed and thankful for the generosity of Irish people.

2020 and 2021 are likely to be a challenge as the Charity and the country navigates the enduring effects of Covid 19. However our North Star of clients and dogs and commitment to quality remains in absolute focus and we look forward to serving our clients and changing as many lives as we can.

Patrick Burke, Board Chair

INTRODUCTION TO THE DIRECTORS' REPORT

The Board of Directors of Irish Guide Dogs for the Blind are pleased to present their annual Directors' Report together with the financial statements of the Charity for the year ended 31 December 2019 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 (excluding the exceptions detailed on page 43), the Companies (Accounting) Act 2017, the Constitution, 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.

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

OUR CURRENT SERVICES ARE:

- Guide Dog Programme
- Assistance Dog Programme
- Independent Living Skills Training
- Child Mobility Training
- Next Step Programme to help young adults with the transition to life in college/work
- Orientation and Mobility Training (*Long Cane Training*)
- Companion Dog Programme for children and adults with disabilities

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name:	Irish Guide Dogs for the Blind
Also known as:	Irish Guide Dogs Association
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, 85 South Mall, Cork**Bankers:** AIB - Douglas, Cork
Bank of Ireland - Ballincollig, Co. Cork**Solicitors:** Ronan Daly Jermyn - Mahon, Cork**Chief Executive Officer:** Mr Padraig Mallon – resigned 14 January 2019**General Manager:** Mr Tim O'Mahony – appointed 1 July 2018**Joint Company Secretary:** Mr Padraig Mallon – resigned 14 January 2019
Mr Tom Aplin – resigned 23 March 2019**Company Secretary:** Mr John Mitchell – appointed 23 March 2019**Directors:**

The current Directors are as follows:

Mr. Patrick Burke - Chair
Mr. Eddie Murphy – Vice-Chair
Ms. Jacqui Browne
Ms. Paula Cogan
Ms. Terri Doyle
Mrs. Alison Flack
Mr. Martin Gordon
Mrs. Donna Lang
Mr. Nick Palmer
Mr. Conor Simpson

OBJECTIVES AND ACTIVITIES

OUR CORE PURPOSE

To enable people who are vision impaired and families of children with autism to lead better lives and become more independent and more mobile.

OUR GOAL IS SIMPLE:

- We support people who are vision impaired and families of children with autism by providing life-changing services.
- With your help we create exceptional partnerships between people and their dogs.
- Our highly trained dogs empower people to move safely and confidently around their communities

OUR VALUES:



ACHIEVEMENTS AND PERFORMANCE

TRAINING PROGRAMMES -SOME KEY NUMBERS:

In 2019, we directly trained 156 people (2018: 130). As at the year end, there were 412 working Guide Dogs and Assistance Dog partnerships (2018: 409). We retire our dogs when they reach the age of 10. In 2019, we retired 44 Assistance Dog partnerships and 14 Guide Dogs Partnerships. In addition to training new people, we carry out assessments for prospective clients, ensure ongoing aftercare is given to our existing clients through aftercare visits and further training both at home and at our HQ.

	2019	2018
Guide Dog partnerships*	35	31
Assistance Dog partnerships**	26	20
Orientation and Mobility – Long Cane Training	14	0
The Next Step Programme/Young ILS Programme	8	8
Child Mobility Training	59	66
Companion Dog partnerships	14	5
	156	130

*In 2018, 32 new partnerships were trained in the year, 31 dogs were used (1 dog qualified and was returned within 3 months and was happily matched with another client in the same year).

** 2 AD Dogs were originally matched in 2017 and were returned in 2019. Both were retrained and matched in 2019 and excluded from the 2019 number, as the dogs were included in 2017 numbers.

OUR SERVICES - It starts with one incredible dog

It's hard to believe that in less than two years our amazing puppies will become some of the most responsible dogs in the country. Here's a guide through the life of a Guide Dog or Assistance Dog from puppy to retirement.

First steps

Our puppies begin life with their mother (called a Brood Bitch) in the home of one of our Volunteer boarding families. By breeding our own dogs, we can ensure that they have the best temperament and characteristics.

Each puppy is introduced to various environmental stimuli in a controlled and secure way to allow the puppy to develop coping skills and encourage the pups' confidence to grow.

All our litters are organised alphabetically. The puppies in each litter are then given a name that starts with the litter's letter.

Home socialisation

At seven weeks old, our puppies are put into Volunteer homes as pairs for one week. Early socialisation is continued and overcoming obstacles like stairs, sleeping away from mum and siblings and car travel are all developed further.

Early learning

At eight weeks, each puppy is placed with a Volunteer Puppy Raiser, whose role involves house-training, grooming, and basic obedience exercises. This education forms an essential foundation for the future.

It means the essential socialisation and training for each puppy to be confident and happy in a variety of settings e.g. busy town conditions and on quiet country roads, taking it into shops and railway stations, travelling on buses and trains and getting into lifts.

The puppy also needs to be able to cope with heavy traffic, road works, and loud noises, behave well in restaurants, church, and generally learning to deal with every situation.

We are highly indebted to the 114 volunteers who act as puppy raisers (2018: 104) and who through their commitment, skills and knowledge, guide our pups through the first 12 to 14 months. There is always a need for additional puppy raisers, and in 2019, 55 volunteers were recruited for this. It is aimed that by the end of 2020, we will have 125 active puppy raisers embedded in the community.

Off to school

When the puppy is 14 months old, it leaves family life to join up to other dogs at our Training Centre where they start "Early Training". This phase lasts for five months with a specially trained instructor.

The dog is taken on several walks each day where it is taught how to cross roads, to stop at kerbs and how to avoid obstacles that would cause problems for its owner.

It is brought into the city and shopping centres, to get used to the traffic and noise and also taken on buses, trains and lifts. It must also learn how to behave in places such as restaurants.

If the dog reaches the high standards needed to be a Guide or Assistance Dog, it will progress to another three months of "Advanced Training". Here the instructor perfects the dog's skills so that it can provide safe mobility for a visually impaired person.

The instructor will look at how the dog behaves, its personality, whether it walks fast or slow, whether it prefers working in the country or city. From these traits the dog is matched with somebody on our waiting list who suits this particular type of dog.

Getting the dog/owner match right is crucial and a lot of time and effort is put in to make sure the best possible partnership is made.

Out to work

At 22 months old our dogs are now ready to graduate as fully trained Guide or Assistance Dogs. Having been matched with their new owner, they attend residential classes together at our Training Centre in Cork.

Guide Dog residential training programmes take place in Cork and involves the clients coming to our Training Centre where our team of expert Instructors train the clients with their new partner on everyday skills, from crossing roads to using public transport, as well as dog handling, feeding, grooming and vet care. Our dogs help people who are vision impaired achieve greater independence and mobility.

We train people from the age of 16 and there is no upper limit. All our services are provided at no cost to you.

Once the dog and their owner go back to their own home, one of our instructors will visit to make sure they are both working well together and will help them to get to know different routes that the owner would make regularly, such as to work or shopping.

We trained 35 people with a Guide Dog in 2019 (2018: 31 people) and provided 360 aftercare sessions, made up of 290 routine sessions and 70 priority sessions. There is a continued emphasis on client care and the continued success of the partnerships created.

We graduated 30 people with an **Assistance Dog**. Unfortunately, despite efforts to match and ensure a successful partnership, one dog was matched twice, but both times was not successful. Happily, this dog has found a role as an Ambassador dog assisting in raising valuable funds for future training. Two other dogs, originally trained in 2017 were returned, and successfully matched with new clients. We also provided 329 aftercare visits which included 7 priority visit outside of routine follow ups.

Our Assistance Dog Programme includes a week-long residential training course, as well as further training in the client's home to allow the Assistance Dog to settle in, which is then followed up with aftercare visits by our team of Instructors.

During the client's stay in our Training Centre, they learn how to lead their Assistance Dog through everyday situations, such as family outings, going to a shop or park. As with the Guide Dog Programme, clients are also taught the skills of dog handling, feeding, grooming and vet care.

What are the benefits of having an Assistance Dog?

Our Assistance Dogs help to control and improve the behaviour of a child with autism by promoting calmness and acting as a safety aid to the parents.

With the help of our dogs, family outings can become less stressful as our dogs allow families to enjoy greater freedom and mobility.

Our dogs were first trained as a safety aid to prevent a child bolting.

Since then we have found benefits which include:

- greater aptitude for learning;
- improved participation in social activities;
- improved communication skills; and
- a greater sense of responsibility and improved confidence.

Retirement

A Guide Dog will begin to tire around the age of 10 and at this stage we will look at retiring the dog. This is a very difficult time for both dog and owner as they have spent many years together.

Sometimes the Guide Dog Owner or Assistance Dog family will keep their dog as a pet for the remainder of their life. If they can't, we always find a suitable home for these hard working dogs. The owner is then trained with a new Guide or Assistance Dog as soon as possible.

In 2019, 14 Guide Dogs retired and 44 Assistance Dogs retired - These Dogs have completed their objective and have earned retirement!

CHALLENGES FACED

WAITING LISTS

Waiting lists always are a challenge to manage. We do not want clients on waiting lists longer than is fair or necessary. To help, waiting lists are prioritised so that high priority cases are given urgent attention. At the start of the year, we had 18 clients on the waiting list for a Guide Dog. Although this indicates the recipients for the 2019 trainees, there were too many Priority 1 clients - 10. Through improved processes to manage the waiting lists, by the year end, priority 1 list was reduced to 1, with the waiting list more appropriately spread out and totalling 24.

ASSISTANCE DOG LISTS – Demand for Assistance Dog services is high. In March 2019, we received 278 applications in ten minutes, of which we were only able to accept 60 onto the waiting list – all of whom were eligible for future processing. This confirms that there is huge need out there for our services – our challenge is to meet these high expectations in a timely and effective way. Throughout 2019 and into 2020, these potential clients are being assessed with process improvements introduced throughout

Staff structure: In 2019, a Four Pillar Strategy was adopted which is helping us move to a new phase. The idea is to lead, manage and measure our organisation within a way that we intuitively think of the Charity and align our resources accordingly – i.e. through the Four Pillars of Dogs, Training, Clients and Resourcing. With this aligned operating structure, we will be in a better position to organise, manage and deploy our resources in a way that maximises the opportunities for our dogs, clients, volunteers and staff.

FUTURE DEVELOPMENTS AND OUTLOOK FOR 2020 SERVICES

In 2020, we aim to review our processes and increase touch time for our trainers through increased automation through trainer administration being taken on by support staff and through initiatives such as the Vet Slip Web Portal where up to date vet slips are uploaded directly by the vets to our website. This will help our trainers focus on production and training and improve service delivery.

Aftercare challenges are being addressed. Clients will be prioritized to ensure that those who require additional assistance in aftercare receive it in a programmed and systematic way. Aftercare will be prioritized so that clients are given aftercare that suits their needs where individual priority plans are worked out according to needs. This will help in maximising the working life of our Dogs.

Other services to highlight: -

ORIENTATION AND MOBILITY/INDEPENDENT LIVING SKILLS TRAINING:

Our Orientation & Mobility programme supports our Guide Dog owners and Guide Dog applicants maintain the skills needed to remain independent and mobile.

Our Long Cane or Orientation & Mobility Programme is tailored to meet the needs of each individual with a strong emphasis on safety, confidence building and promoting independent travel.

The course involves daily one-on-one instruction. Learning to use a long cane is an effective way to get out and about safely and independently. We train people from the age of 16 and there is no upper limit.

During the course our Mobility Instructor show clients how to utilise a long cane in everyday practical situations, and will teach clients the orientation and mobility skills required to travel safely and efficiently at home, school, work, and in the community.

The course is followed by a visit to the client's home by the Mobility Instructor who will ensure that they have mastered the use of the long cane and are able to move independently in their environment.

In 2019, 14 clients completed our Long Cane/O&M classes (2018: nil). It is planned that there will be 4 classes held in 2020.

As part of the overall programme, most summers we bring visually impaired students from all backgrounds to a Next Step Programme which prepares them for the transition from second to third level education. This programme evolves to match the client needs. In 2019, it was extended to students graduating and moving to join the workforce in an updated Employment and Education Workshop setting. In addition, it is planned to hold additional one to one workshops to compliment the Next Steps Programme.

CHILD MOBILITY PROGRAMME

On our Child Mobility Programme, children and young adults are taught skills such as long cane training and daily living skills. We offer them assistance to support their learning experience, such as accessing information and participating in PE.

We work with children or young adults, their parents/guardians, their teacher and the school in order to enhance our students' quality of life. We also provide schools, parents and guardians with hints and tips on how to make their environment more accessible for the visually impaired student.

2019 was our 21st year providing this critical service to children and young adults in the Munster region partnering with the Department of Education and Skills, and a great team of visiting teachers to provide highly personalised Orientation and Mobility and Independent Living Skills Training for children from age 3 to 18.

This programme is only available in Cork, Tipperary and Waterford and can be accessed through direct referral from Visiting Teacher Services provided by the Department of Education and Skills.

In many cases, this has enabled them to not just participate but to thrive in school, by overcoming the inherent challenges which come with being vision impaired in really busy school and built environments. Parents describe the service as invaluable.

ADVOCACY, ACCESS AND EDUCATION

As well as supporting our clients through mobility and independent living skills, we respond to client concerns over matters affecting their daily lives in wide ranging areas from local government and equality rights.

FINANCIAL REVIEW

RESULTS FOR THE YEAR

The financial results for the year ended 31 December 2019 are shown in the Statement of Financial Activities on page 27.

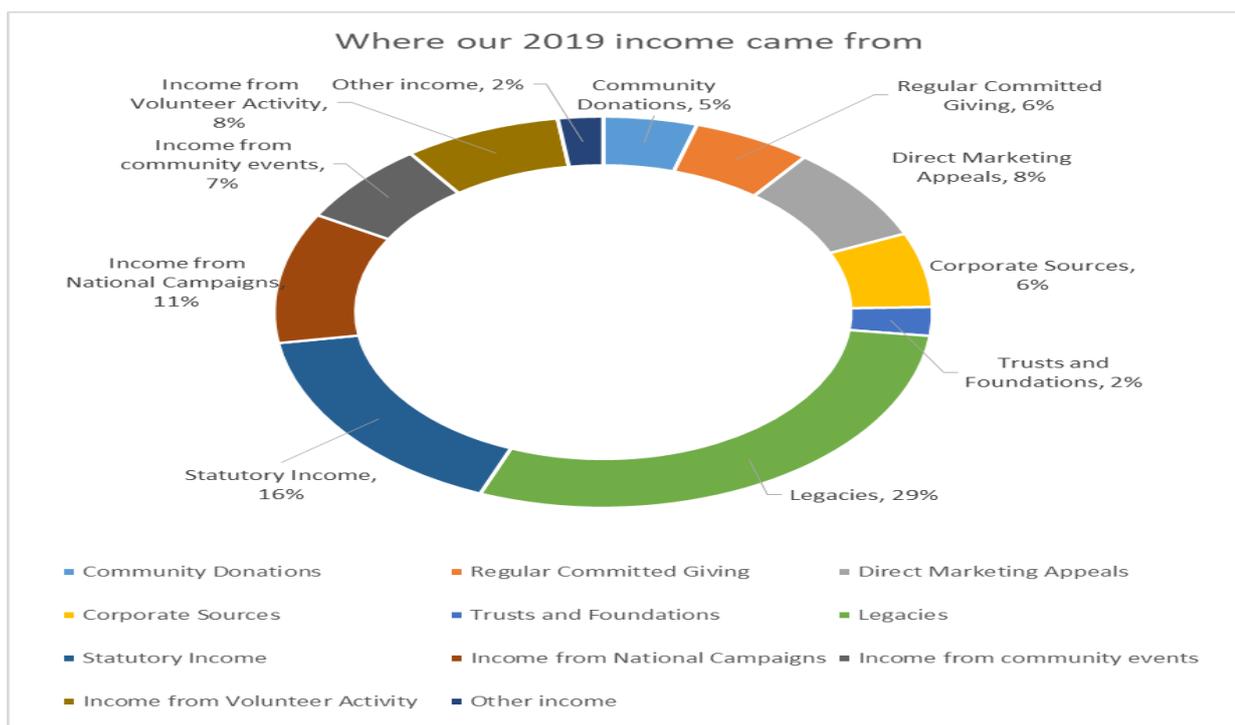
Total incoming resources amounted to €5,808,000 (2018: €5,313,000). Total expenditure was €5,396,000 (2018: €5,695,000). The overall outcome was an increase in Funds of €1,036,000 once the positive movement in the revaluation of the portfolio of €624,000 was accounted for.

INCOME

Income from donations and legacies increased in the year from €2,809,000 to €3,259,000.

In 2019, the amounts received from people who made a decision in life to support Irish Guide Dogs for the Blind with a gift in their will increased from €1,173,000 to €1,693,000.

Other donations, on the other hand, decreased from €1,592,000 to €1,509,000. A breakdown of this income is disclosed in note 1 to the financial statements.



Income from charitable activities, which is made up mainly of statutory funding and includes income arising as a result of our services decreased from €997,000 to €951,000. A breakdown of this income is disclosed in note 2 to the financial statements. 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.

Multi-annual funding received from The Health Service Executive (HSE) through a Section 39 grant decreased €10,000 to €768,000. The HSE funding contributes to the charitable expenditure for vision impaired services. These SLA's have been renewed for 2020.

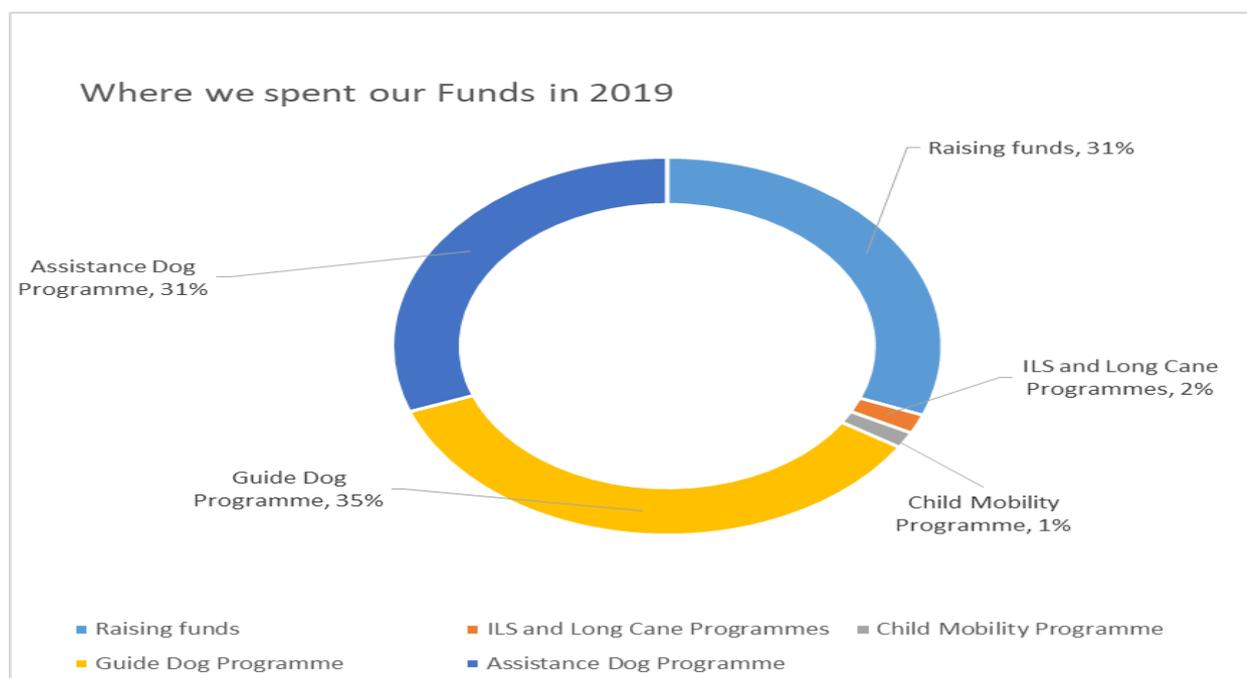
Income from other trading activities also increased in the year from €1,441,000 to €1,503,000. A breakdown of this income is disclosed in note 3 to the financial statements.

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 (€5,396,000) decreased €299,000 (5%) against 2018 mainly due to a 17% reduction in the cost of raising funds (see below), a reduction in staff costs of €207,000 (see note 5) and Governance Costs of 26%.

The cost of raising funds was €1,667,000(2018: €2,011,000) which amounts to 31% of total expenditure. In 2018, this was 35%. The cost of raising funds represents 29% of income raised. In 2018, this was 38%.



A breakdown of the direct costs of Raising Funds is detailed in note 6, where the direct costs are split out and allocated to the respective main income category.

Included in the cost of raising funds is the cost of the direct marketing campaign. This campaign focuses on communicating the impact of our services to mass audiences using traditional and social media channels and is proving effective in building a community of donors who are happy to support our work with a regular monthly or once off donation. The campaign enables us to reach donors who may not necessarily have an opportunity to otherwise give through our branch fundraising events. The overall campaign exceeded its net financial results for 2018 of €202,000 by €238,000. This included a year on year increase in regular committed giving receipts of €47,000. In 2019, there was strategic decision to harvest warm donors instead of acquiring new donors through acquisition campaigns.

Expenditure on charitable activities was €3,729,000 (2018: €3,684,000) which amounted to 69% (2018: 65%) of total expenditure. A breakdown of expenditure is included in note 7 to the financial statements. This represents 64% of income raised (2018: 70%).

The increase in expenditure on charitable activities relates to increased investment in key elements of the training process. We continue to focus on maintaining our working dogs, breeding stock and pups and dogs in training in the best of health with a focus on value.

Like all charities, Irish Guide Dogs for the Blind is a VAT end user and therefore, unlike commercial companies, cannot reclaim VAT on any of its costs. During 2019, total irrecoverable VAT was €380,000 (2018: €400,000).

Irish Guide Dogs for the Blind is a member of Charities Institute Ireland which represents charities on a number of issues including lobbying in regard to a VAT recovery scheme for charities. We welcome the introduction of a VAT Compensation scheme which commenced in 2019 in relation to an element of irrecoverable VAT in 2018. In 2019, we received €13k in the form of a VAT rebate.

Included in expenditure are staff payroll taxes of €778,000 (2018: €807,000). Total taxes including irrecoverable VAT total €1,158,000 (2018: €1,207,000). Income from Revenue and Government sources which includes statutory income, VAT rebate and the tax rebate on eligible donations in the year totaled €958,000 (2018: €983,000).

OUR VOLUNTEERS – VOLUNTEERING THAT CHANGES LIVES!

We are very grateful to the hours of assistance and commitment our Volunteers give every year in:

- Fundraising
- Breeding Dog Holding
- Home Socialising/Puppy Raising
- Temporary Boarding
- Late walking in Kennels

Our Fundraising team, working in partnership with our volunteers are focused on building a nationwide Community, made up of volunteers, clients and supporters who are working together, committing time and energy to helping us raise the resources required to deliver our mission. We

currently have over seventy branches spread throughout the country, who link in with the fundraising team on a regular basis to support our fundraising drives.

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

We continue to focus on recruiting volunteers to assist with all aspects of our work and to better supporting these volunteers so they have a rewarding and enjoyable experience with Irish Guide Dogs for the Blind.

We are indebted to the many hundreds of volunteers who support us by fundraising week in, week out. We are grateful also to the hundreds of volunteers who help with the breeding, puppy raising, temporary boarding homes, training and caring for our dogs. We are also grateful to the many volunteers who support us in a number of roles in Finance, Fundraising and other roles at our Headquarters. The level of cooperation and engagement between staff, clients and volunteers is a unique feature of everyday life at Irish Guide Dogs for the Blind and it is a major contributor to the continued success of the Charity.

In addition, we greatly appreciate the generosity and trust of the thousands of individual donors both at home and abroad, who through their generosity have led to us increasing income in the year.

Over the course of 2019, we ran a number of highly successful events including our annual Guide Dog Day Appeal, our annual Christmas Campaign, our Annual Open Day at HQ, our annual Camino trip, the 12th Annual Blazing Bikers motorcycle run, Sponsored Activities such as Mizen to Malin cycle (M2M), and the Garda Cycle in Spain and our eighth annual car raffle (which once again was kindly sponsored by Ford Ireland).

In the course of the year, there were hundreds of events which were staged to raise funds for Irish Guide Dogs for the Blind. Many events are run on an annual basis and each year brings new learnings and opportunities.

Each and every fundraising event requires a significant level of preparation and project management. This takes considerable planning and execution from our fundraising team along with our volunteers, clients and supporters. We are grateful for each and every event, for the funds raised and the opportunity to create a footprint for Irish Guide Dogs for the Blind in the community, workplace, school or club where the event takes place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

Irish Guide Dogs for the Blind 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.

Irish Guide Dogs for the Blind is a Charity registered with the Revenue Commissioners – Registration number CHY6006.

GOVERNING DOCUMENT

Irish Guide Dogs for the Blind 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 2018 were 75 (2017: 69).

Irish Guide Dogs for the Blind operates under a comprehensive Board Charter which sets out the Board's responsibilities and terms of reference as articulated within the framework of the Constitution made up of the Memorandum and Articles of Association.

APPOINTMENT OF DIRECTORS

The Board of Irish Guide Dogs for the Blind is made up of up to twelve Directors, all of whom, with the exception of the 'continuing members' as defined in the organisation's Constitution, 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. There is currently two positions vacant and will be filled on completion of a review of governance procedures and policies being carried out to ensure our Governance procedures are fit for purpose.

All Directors appointed in a given year submit their resignation prior to the AGM and under Article 43 of the Articles of Association agree to be put forward for election at the next AGM. The members of the board are listed on pages 10 & 11. In line with best practice in governance, no Director can be appointed to any salaried position.

DIRECTORS' TERM OF OFFICE

A Director's term of office will be limited to three consecutive terms of three years. After a gap of one year, such Director may be nominated for appointment to the Board to be ratified at AGM.

DIRECTOR INDUCTION AND TRAINING

Board members, on joining, undergo an orientation programme which was updated and approved by the Board in December 2018, which briefs them on their legal obligations under charity and company law, the Codes of Fundraising, and inform them of the contents of the Constitution, 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. This induction process aims to create awareness for what is expected and what is best practice for not for profit organisations. 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 six 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:

1. Audit, Risk, and Compliance & Investment Sub-Committee (ARC) has responsibility for the review of Capital Management and Financial Reporting, Risk Management and Audit and Compliance matters.
2. Nominating and Governance Sub-Committee (N&G) has responsibility for appointments to the Board of Directors, oversight and review of the activity of the Board and the executive in the delivery of the Vision, Mission and Strategy along with the Goals and Objectives.
3. Training and Development Sub-Committee (T&D) has responsibility for reviewing the performance of the organisation's Client training and Dog training functions against targets and service delivery objectives. The Sub-Committee provides important inputs on strategy and direction on all matters relating to services.
4. Fundraising Sub-Committee (FR) has responsibility for review of the performance of the organisation's fundraising activity. The Sub-Committee provides important input into strategic planning and development of fundraising activity.
5. Client Consultative Sub-Committee was established in 2018 and has responsibility for ensuring Client needs are being met and that we increase our focus of being a client focused Charity.

Membership of the Sub-Committees is made up of Irish Guide Dogs for the Blind Directors and external specialists who volunteer their expertise to progress the Sub-Committee agenda and is detailed on page 12. Management attend as required to update each Sub Committee on progress.

Responsibility for the day to day management and administration of Irish Guide Dogs for the Blind is delegated to the General Manager assisted by the management team. The General Manager manages Irish Guide Dogs for the Blind 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 Irish Guide Dogs for the Blind which are set out below. Oversight of risk management initiatives has been delegated to the Audit, Risk, and Compliance and Investment Sub-Committee (ARC). 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

No member of the Board of Directors has received remuneration or other benefit from their work with Irish Guide Dogs for the Blind. 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 Board of Directors have delegated authority to the Executive team for the day to day operations of the organisation. 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 9 to the accounts.

The Nominating and Governance Sub Committee (on behalf of the Board) have responsibility for review of senior management terms and conditions, ensuring that they remain appropriate given the roles and responsibilities and the operating environment.

POLITICAL DONATIONS

No political donations were made by Irish Guide Dogs for the Blind in the year (2018: €nil).

COMMITMENT TO FUNDRAISING CODES

The Board of Irish Guide Dogs for the Blind is committed to the Codes of Fundraising and the Charities Institute Ireland's triple lock standards which 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.

We welcome your feedback on our performance. Details of 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.

Image inserted if CII Best Practice in Transparency and Accountability



Donor Charter:

- As a Charity seeking donations from the public we (Irish Guide Dogs for the Blind) aim to comply with the Codes of Fundraising.
- Our pledge is to treat all our donors with respect, honesty and openness.
- We commit to being accountable and transparent so that donors and prospective donors can have full confidence in Irish Guide Dogs for the Blind.
- We will ensure that where possible, family members of those who bequeathed funds to Irish Guide Dogs for the Blind are thanked appropriately.
- We guarantee that we will effectively apply your gifts to us for their intended purposes.

WE COMMIT THAT DONORS AND PROSPECTIVE DONORS:

- Will be informed of the organisation's mission, and of the way the organisation intends to use donated resources.
- Will be informed of the identity of those serving on the organisation's governing board, and that the board will exercise prudent judgement in its stewardship responsibilities.
- Will have access to the organisation's most recent financial statements.
- Be assured your gifts will be used for the purposes for which they were given.
- Receive appropriate acknowledgement and recognition.
- Be assured that information about your donation is handled with respect and with confidentiality to the extent provided by law.
- Can expect that all relationships with individuals representing Irish Guide Dogs for the Blind will be dealt with professionally.
- Will be informed whether those seeking donations are volunteers, employees of the organisation or hired third party agents.
- Have ready access to Irish Guide Dogs for the Blind's Complaints Policy and procedures.
- Have the opportunity of having their name deleted from Irish Guide Dogs for the Blind's mailing lists and to be informed if the organisation intends to share the mailing lists with third parties.
- Receive prompt, truthful and forthright answers to questions relating to fundraising and use of funds.

DISCLOSURE STATEMENT:

Irish Guide Dogs for the Blind is open about whether those seeking donations on their behalf are volunteers, employees of the organisation or are third party agents.

If or when a member of the public enquires about the employment standing of a fundraiser, they must receive an honest and open answer. The standing in this case relates to whether or not a fundraiser is a volunteer, a paid employee of the charitable organisation or a third party agent working on behalf of the Charity.

GENERAL DATA PROTECTION REGULATION (GDPR)

GDPR sets out a series of EU laws concerning how data is processed and used. The objective of the regulation is to strengthen and standardise data protection laws for all EU citizens. These regulations

will apply to any organisation that controls and/or processes data on behalf of an individual or group of individuals.

Irish Guide Dogs for the Blind has been working through the legislation, training all staff and ensuring policies are compliant with GDPR regulations. We can confirm ongoing compliance with legislation.

STAFF, VOLUNTEERS AND CLIENTS –

The Board of Directors express their appreciation to staff, volunteers and clients, for their ongoing contribution to Irish Guide Dogs for the Blind.

We are grateful to all for their positive engagement with the ongoing change programme which is focused on improving the efficiency and effectiveness of the organisation. There are a great number of examples in 2019 of where staff, volunteers and clients have gone the extra mile and contributed above and beyond their role to support and enable a client, a volunteer or a colleague and create a better outcome.

Irish Guide Dogs for the Blind is an equal opportunities employer. The aim of its equal opportunities policy is to ensure that all people receive equality of opportunity with Irish Guide Dogs for the Blind 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.

GOVERNANCE:

We continue to develop our governance structures and processes in order to reassure the public, our supporters and donors that their commitment, either in time or money, is used appropriately to support an increased number of people who require our services. The organisation is compliant with the Governance Code for Community and Voluntary Organisations in Ireland with one exception as detailed below. Compliance is monitored and reviewed by the Nominating and Governance Sub-Committee.

Our fundraising activities are planned and delivered in line with Codes of Fundraising. The Board continues to adhere to the Codes of Fundraising and has put in place an internal audit system to review compliance and ensure that all staff, volunteers and third parties acting on our behalf are aware of the codes and acting in compliance. This process is being headed by our Internal Auditor working with the Management Team, Board and the Audit, Risk, and Compliance & Investment Sub-Committee.

Irish Guide Dogs for the Blind can confirm full adoption of the Governance and Fundraising Codes, along with the presentation of the Financial Statements according to FRS SORP 102 (where applicable), and as such, we are compliant with the Triple Lock for best practice within the charity sector.

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

Directors:	Meeting Attendance:					
	Board	ARC	T&D	N&G	Client	FR
Mr Patrick Burke - Chair	6/6	3/4		4/4	2/2	3/4
Mr Eddie Murphy – Vice-Chair	5/6	4/4		3/4		
Ms. Jacqui Browne	3/6			4/4	0/2	
Ms. Paula Cogan	5/6				0/2	3/6
Ms. Terri Doyle	4/6		2/3		2/2	
Mrs. Alison Flack	6/6					
Mrs. Donna Lang	4/6				2/2	
Mr Nick Palmer	6/6					6/6
Mr Conor Simpson	6/6	1/4			1/2	
Mr Derry Walsh (retired Feb 2020)	4/6		2/3			
Mr Martin Gordon	3/6			1/4	2/2	

In accordance with the Articles of Association in the Constitution (Article 42), the following Directors retire by rotation and, being eligible, offer themselves for re-election: Mr Patrick Burke, Mr Conor Simpson and Ms. Jacqui Browne.

RESERVES:

REASONS TO HOLD ONTO TARGETED LEVEL OF RESERVES

It takes over 18 months of specialist training, involving members of staff and volunteers, all with different skills sets, to turn a new born puppy into a confident working Guide or Assistance Dog.

The reserves policy seeks to ensure that reserves are maintained at a level that Irish Guide Dogs for the Blind can manage financial risk and any short term income volatility. We aim to manage this, so that we are in a good position to ensure our longer term commitments can be met and that our most costly activity, that of training our Dogs can be financed. This requires us to commit funding in advance so that our Dogs are funded in the medium to long term.

The working capital fund is managed to ensure that this covers the next twelve months and help ensure our Dogs are funded for the next generation of clients and we have the funding to fulfil our service delivery plans for the medium term.

	Note	2019 €'000	2018 €'000
Net unrestricted income/(expenditure) in the financial year		1,051	(721)
Net movement in restricted reserves in the year		(15)	-
Total funds carried forward at start of year		11,768	12,489
Total funds brought forward at year end	18	12,804	11,768
Reserves at year end comprise:			
Restricted funds		-	15
Unrestricted funds			
Designated funds:			
- working capital fund		6,681	5,278
- tangible fixed asset fund		4,476	4,520
- project funds		1,647	1,955
Total funds at year end	18	12,804	11,768

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 Irish Guide Dogs for the Blind. 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 Irish Guide Dogs for the Blind, 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:

Irish Guide Dogs for the Blind 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 2019 funds were designated to cover the following:

- a) to cover potential deficits in 2020 and 2021
- 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 such as the Office restructure in HQ, improved client experiences through improved site changes 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 Irish Guide Dogs for the Blind that funds not immediately required for operational purposes are invested in interest bearing deposits, and appropriate investment products.

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

The Investment Strategy recognises that no asset can be viewed as 100% secure, so the risks of not achieving the security of the portfolio can be mitigated by focusing on the risk rating of institutions, ensuring that there is a wide breadth of investment categories and ensuring liquidity rules are maintained. To this end, the Investment Strategy is reviewed regularly. This was updated and approved by the Board in February 2020.

In 2019, the unrealised gain recognised in respect of the valuation of these investments was €624,000 (2018: €339,000 loss) mainly due to increased market confidence.

GOING CONCERN

The Directors have a reasonable expectation that the Charity 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.

EVENTS SINCE THE YEAR-END

After the year end there has been an emergence and spread of the Coronavirus (Covid-19), which was declared a pandemic by the World Health Organisation on 11 March 2020. On a macro level this has already caused unprecedented economic and societal disruption globally. While there is a possibility that a prolonged disruption will have a future negative impact on the performance of the Charity, the ultimate outcome cannot presently be foreseen and therefore the ultimate impact on the entity is unknown. The risks are being carefully managed to minimize their impact on the Organisation's operations for 2020.

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

ORGANISATIONAL RISK MANAGEMENT AND INTERNAL CONTROL

The Audit, Risk, and Compliance & 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.

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 2020 business plan. These include:

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

The Board of Directors, Management and staff are actively engaged, at a strategic and operational level, to minimise the risk in key areas. Where applicable, appropriate policies and procedures are in place to assist in these control measures.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The 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 that 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).

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its deficit for that year. 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;
- Assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- Use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and surplus of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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 Directors are also 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 Company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 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 9.

Companies Act, 2014

The full 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. Patrick Burke
Chairperson

18 June 2020



Mr. Eddie Murphy
Vice-Chairperson



KPMG
Audit
85 South Mall
Cork
T12 A3XN
Ireland

Independent Auditor's Report to the Members of Irish Guide Dogs for the Blind

Report on the audit of the financial statements

Opinion

We were engaged to audit the financial statements of Irish Guide Dogs for the Blind (the "Company") for the year ended 31 December 2019 set out on pages 27 to 52, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes, including the summary of significant accounting policies set out in pages 30 to 34. The financial reporting framework that has been applied in their preparation is Irish Law and *FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including the requirements of the Charities Statement of Recommended Practice (the "Charities SORP").

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with *FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including the requirements of the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Emphasis of matter – Post Balance Sheet Event disclosures

We draw attention to the disclosure made in note 22 to the financial statements concerning the impact of Covid-19 on the Company. While there is a possibility that a prolonged disruption will have a future negative impact on the performance of the Company, the ultimate outcome cannot presently be foreseen and therefore the ultimate impact on the entity is unknown. Our opinion is not modified in respect of this matter.

We have nothing to report on going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.



KPMG
Audit
85 South Mall
Cork
T12 A3XN
Ireland

Independent Auditor's Report to the Members of Irish Guide Dogs for the Blind (continued)

Report on the audit of the financial statements (continued)

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

Opinions on other matters prescribed by the Companies Act 2014

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.

Matters on which we are required to report by exception

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

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 22, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



KPMG
Audit
85 South Mall
Cork
T12 A3XN
Ireland

Independent Auditor's Report to the Members of Irish Guide Dogs for the Blind (continued)

Respective responsibilities and restrictions on use (continued)

Auditor's responsibilities for the audit of the financial statements

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

A fuller description of our responsibilities is provided on IAASA's website at https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

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

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

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

18 June 2020

STATEMENT OF FINANCIAL ACTIVITIES

For the Financial Year Ended 31 December 2019

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		2019	2019	2019	2018	2018	2018
	Notes	€'000	€'000	€'000	€'000	€'000	€'000
Income and endowments from:							
Donations and legacies	1	2,742	517	3,259	2,175	634	2,809
Charitable activities	2	11	940	951	22	975	997
Other trading activities	3	1,469	34	1,503	1,423	18	1,441
Investments	4	95	-	95	66	-	66
Total income		4,317	1,491	5,808	3,686	1,627	5,313
Expenditure on:							
Raising funds	5/6	(1,641)	(26)	(1,667)	(1,958)	(53)	(2,011)
Charitable activities	5/7	(2,249)	(1,480)	(3,729)	(2,110)	(1,574)	(3,684)
Total expenditure		(3,890)	(1,506)	(5,396)	(4,068)	(1,627)	(5,695)
Net gain/(loss) on investments	16	624	-	624	(339)	-	(339)
Net income/(expenditure)	8	1,051	(15)	1,036	(721)	-	(721)
Reconciliation of Funds							
Net movement in Funds	19	1,051	(15)	1,036	(721)	-	(721)
Total Funds brought forward	19	11,753	15	11,768	12,474	15	12,489
Total Funds carried forward		12,804	-	12,804	11,753	15	11,768

There are no other recognised gains or losses other than those listed above and the net expenditure for the financial year. Incoming resources and the net income / (expenditure) arose solely from continuing activities.

The notes on pages 35 to 52 form part of the financial statements.

On behalf of the Board –



Mr Patrick Burke

Chairperson

18 June 2020



Mr Eddie Murphy

Vice-Chairperson

BALANCE SHEET

As at 31 December 2019

	Notes	2019 €'000	2018 €'000
Fixed assets:			
Tangible assets	12	6,084	6,137
Intangible assets	13	132	176
		<hr/>	<hr/>
		6,216	6,313
Current assets:			
Stocks	14	130	115
Debtors	15	83	76
Investments	16	6,780	5,558
Cash at bank and in hand		1,673	1,922
		<hr/>	<hr/>
		8,666	7,671
Current liabilities:			
Creditors – Amounts due within one year	17	(392)	(476)
		<hr/>	<hr/>
		8,274	7,195
		<hr/>	<hr/>
		14,590	13,508
Creditors – Amounts due after more than one year			
	18	(1,686)	(1,740)
		<hr/>	<hr/>
		12,804	11,768
		<hr/>	<hr/>
Funds of the Charity:			
Restricted Funds	19	-	15
Unrestricted Funds	19	6,681	5,278
Designated Funds	19	6,123	6,475
		<hr/>	<hr/>
		12,804	11,768
		<hr/>	<hr/>

The notes on pages 35 to 52 form part of the financial statements.

On behalf of the Board



Mr Patrick Burke

Chairperson

18 June 2020



Mr Eddie Murphy

Vice-Chairperson

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2019

Reconciliation of net income to cash used in charitable activities

	2019	2018
	€'000	€'000
Net income / (expenditure) for the reporting period	1,036	(721)
Cash flows from operating activities:		
Depreciation charge	259	252
Amortisation charge	73	66
Bequest income received direct to portfolio	(857)	-
Release of capital grants from deferred income	(54)	(63)
(Gains) / losses on investments	(624)	339
Dividends and interest from investments	(95)	(66)
(Increase) / decrease in stocks	(15)	(9)
(Increase) / decrease in debtors	(7)	23
Increase / (decrease) in creditors	(84)	113
Net cash flows (used) in / from operating activities	(368)	(66)
Cash flows from investing activities:		
Dividends and interest from dividends	95	66
Purchase of plant and equipment	(206)	(142)
Purchase of intangible assets	(29)	(56)
Proceeds from sale of investments	327	1,769
Purchase of investments	(68)	(2,534)
Net cash used in investing activities	119	(897)
Change in cash and cash equivalents in the reporting period	(249)	(963)
Increase / (decrease) in cash and cash equivalents		
Cash and cash equivalents at the beginning of period	1,922	2,885
Change in cash and cash equivalents in the reporting period	(249)	(963)
Cash and cash equivalents at the end of period	1,673	1,922

The notes on pages 35 to 52 form part of the financial statements.

On behalf of the Board –



Mr Patrick Burke

Chairperson

18 June 2020



Mr Eddie Murphy

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 where applicable. 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.

Irish Guide Dogs for the Blind is a Company Limited by Guarantee (registered number 55616) and is a registered charity (Charity number CHY 6006). The Company meets the definition of a Public Benefit Entity under the FRS 102. As a registered charity, the Company is exempt from the reporting and disclosure requirements to prepare a Directors' Report under section 325 (1) (c), Companies Act 2014 but does so in compliance with the Charities SORP. There is nothing to disclose in respect of Directors' interests in shares or debentures of the Company under section 329, Companies Act 2014.

Irish Guide Dogs for the Blind 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 complies fully with the Statement of Recommended Practice in the statement of financial activities on page 27 and in notes 5 to 7.

Accounting convention

The financial statements are prepared under the historical cost convention.

The presentation currency of these financial statements is Euro (€). All amounts in the financial statements have been rounded to the nearest €'000.

Going Concern

Irish Guide Dogs for the Blind's business activities, along with a summary of risk which may affect its development, performance and financial management are set out in the Directors' Report. The Directors Report reviews the financial position of the organisation, its use of reserves, investments and the risk management.

Irish Guide Dogs for the Blind meets its day to day working capital through fundraising, donations and statutory grants with shortfalls in income over expenditure being met from managed reserves. The Directors have a reasonable expectation that the organisation has adequate resources to continue in operation and meet the client expectations for the foreseeable future. Therefore, the Directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Income

Income 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. Irish Guide Dogs for the Blind, in common with many similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities held by individuals/parties outside the control of the company.

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

Monetary donations (including donations from the public – directly and through direct marketing campaigns; corporations, and major donors) are recognised when the donations are received.

Income from tax refunds are recognised upon filing necessary forms, when relevant legislative requirements have been met and when receipt of the funds is probable.

Donations in kind relate to donations of services or assets that can be valued with sufficient reliability. Irish Guide Dogs for the Blind, in common with many similar charitable organisations, receives assistance from many sources which are not recognised due to the difficulty in establishing a value that can be assessed with sufficient reliability. 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 where they can be valued with sufficient certainty.

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.

Investment income is recognised in the statement of financial activities in the financial year that it is receivable.

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.

Termination benefits

Termination benefits are recognised as an expense when the company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy.

Termination benefits for voluntary redundancies are recognised as an expense if the company has made an offer of voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably. If benefits are payable more than twelve months after the reporting date, then they are discounted to their present value.

Short term employee benefits

The cost of providing employee benefits such as wages and salaries, annual leave, post-employment benefits are recognised in the period in which the benefit is earned by the employee, rather than when it is paid or payable. Short term employee benefits are those expected to be settled wholly before twelve months after the end of the annual reporting period during which the employee services are rendered.

Charitable activities

Costs of charitable activities comprise all expenditure incurred in pursuit of the organisation's objectives to enable people who are vision impaired and families of children with autism to lead better lives and become more independent and more mobile. Included here are direct costs of training our dogs (purchase, payroll, equipment, maintenance of dogs along with direct travel and subsistence incurred in their training), and running ancillary programmes, associated governance costs together with related support costs. All costs of charitable activities are recognised on an accruals basis.

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. Support costs are allocated to expenditure on charitable activities and raising funds costs based on staff numbers.

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.

Raising funds costs

Raising funds costs include expenditure directly associated with generating fundraising income. Costs included here are direct fundraising salaries, donor acquisition and maintenance costs, marketing, support materials and event costs.

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

Intangible assets

Intangible assets are stated at cost less accumulated impairment losses.

Amortisation is charged to the income and expenditure on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets are amortised from the date they are available for use. The Company reviews the amortisation period and method when events and circumstances indicate that the useful life may have changed since the last reporting date.

Financial assets

Financial assets are investments which are stated at market value as at the date of their last valuation. Quoted securities have been valued at the bid price at close of business at the year-end date. The investments held are level 1 based on the fair value hierarchy.

Unrealised movements on revaluation are included in the statement of financial activities.

Cash and cash equivalents

Cash at bank and in hand are treated as cash and cash equivalents where it is comprised of cash on deposit at banks required less than or equal to three months' notice of withdrawal.

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. An allowance is made for obsolete, slow-moving or defective items where appropriate.

Debtors

Debtors are recognised at the settlement amount due after any discounts offered. Income recognised by the Charity from government or other donors, but not yet received at year end, is included in debtors.

Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated.

Pensions

Irish Guide Dogs for the Blind operates a defined contribution pension scheme and makes contributions to these plans and administers contributions made by (and on behalf) of employees. The amounts charged to the statement of financial activities are the contributions payable in the year. Differences between the contributions payable in the year and contributions actually paid into the scheme are shown either as accruals or prepayments in the balance sheet.

Capital grants

Grants received in respect of capital expenditure are treated as a deferred credit and are released to the statement of financial activities in line with the associated costs. The amount released is recognised as income from charitable activities.

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 tax exempt status of Irish Guide Dogs for the Blind. This is in accordance with the provisions of Section 207 (as applied to companies by Section 76), Section 609 (Capital Gains Tax) and Section 266 (deposit Interest Retention Tax) of the Taxes Consolidation Act, 1997 under Charity Number CHY6006.

The company is eligible for the scheme of tax relief for donations to eligible charities and approved bodies in relation to income tax refunds on donations in excess of €250 (Section 848A Taxes Consolidation Act, 1997).

As a charity, the company cannot recover VAT paid. As such, all VAT is expensed in the statement of financial activities.

Restricted and unrestricted reserves

Irish Guide Dogs for the Blind 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 Irish Guide Dogs for the Blind.

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 Irish Guide Dogs for the Blind, 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 Irish Guide Dogs for the Blind may at its discretion set aside for specific purposes which would otherwise form part of the general reserves of the Charity. Specifically, Irish Guide Dogs for the Blind 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 Irish Guide Dogs for the Blind less capital grants outstanding on those assets.

Provisions:**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.

Critical accounting judgement and key sources of estimation uncertainty

In the application of the organisation's accounting policies, the Board are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are critical judgements that the Board have made in the process of applying the organisation's accounting policies and that have the most significant effect on the amounts carried in the financial statements:

Tangible fixed assets

In note 12 to the financial statements, tangible fixed assets are stated at cost less depreciation. The Board has noted that there is a difference between the market value and the value based on historical cost less depreciation. The Board considers, that due to the specialised nature of the property and its value-in-use (based on the continued demand for the services that the Charity delivers, continued statutory support and the available reserves to sustain this delivery), that this policy is appropriate.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

1 Income from donations and legacies

	2019	2019	2019
	Unrestricted	Restricted	Total donations and legacies
	€'000	€'000	€'000
Donations arising from:			
Community	256	11	267
Regular committed giving	337	3	340
Direct marketing appeals	170	293	463
Corporate sources	279	23	302
Trusts and Foundations	80	57	137
Total donations	1,122	387	1,509
Legacies	1,619	74	1,693
Corporate donations in kind	-	56	56
Association membership subscriptions	1	-	1
Total donations and legacies	2,742	517	3,259

	2018	2018	2018
	Unrestricted	Restricted	Total donations and legacies
	€'000	€'000	€'000
Donations arising from:			
Community	259	35	294
Regular committed giving	293	-	293
Direct marketing appeals	196	336	532
Corporate sources	305	94	399
Trusts and Foundations	36	38	74
Total donations	1,089	503	1,592
Legacies	1,084	89	1,173
Corporate donations in kind	-	42	42
Association membership subscriptions	2	-	2
Total donations and legacies	2,175	634	2,809

2 Income from charitable activities

	2019 Unrestricted €'000	2019 Restricted €'000	2019 Total €'000
Health Services Executive grants – visually impaired support services			
HSE Cork Kerry	-	738	738
HSE Northern	-	15	15
HSE North West	-	15	15
	-	768	768
Child Mobility Programme			
Department of Education and Skills	-	69	69
Health Services Executive Grants – National Lottery – Mobility Assessments			
HSE West	-	2	2
HSE East Coast	-	14	14
HSE North East	-	3	3
HSE North	-	4	4
HSE Midlands	-	12	12
HSE South West	-	14	14
	-	49	49
Deferred income recognised - (note 18)	-	54	54
Total statutory income	-	940	940
Other income from charitable activities			
Sale of dogs and equipment	6	-	6
Client accommodation contribution	5	-	5
	11	-	11
Total income from charitable purposes	11	940	951

2 Income from charitable activities (continued)

	2018 Unrestricted €'000	2018 Restricted €'000	2018 Total €'000
Health Services Executive grants – visually impaired support services			
HSE Cork Kerry	-	748	748
HSE Northern	-	15	15
HSE North West	-	15	15
	-	778	778
Child Mobility Programme			
Department of Education and Skills	-	69	69
Health Services Executive Grants – National Lottery – Mobility Assessments			
HSE West	-	12	12
HSE East Coast	-	4	4
HSE Dublin South West	-	16	16
HSE Midlands	-	28	28
HSE Dublin North	-	5	5
	-	65	65
Deferred income recognised - (note 18)	-	63	63
Total statutory income	-	975	975
Other income from charitable activities			
Sale of dogs and equipment	17	-	17
Client accommodation contribution	5	-	5
	22	-	22
Total income from charitable purposes	22	975	997

3 Income from other trading activities

	2019	2019	2019
	Unrestricted	Restricted	Total
	€'000	€'000	€'000
Income from fundraising activities			
National campaigns	623	4	627
Community events and campaigns	383	11	394
Volunteer activity	430	19	449
	1,436	34	1,470
Income from other trading activities			
Rental from facilities*	19	-	19
Charity VAT rebate	14	-	14
	33	-	33
Total income from other trading activities	1,469	34	1,503

	2018	2018	2018
	Unrestricted	Restricted	Total
	€'000	€'000	€'000
Income from fundraising activities			
National campaigns	528	2	530
Community events and campaigns	383	1	384
Volunteer activity	493	15	508
	1,404	18	1,422
Income from other trading activities			
Rental from facilities*	19	-	19
	1,423	18	1,441

* Rental income recognised in the period relates to use of surplus office space based at the National Headquarters in Cork rented out to the Health Services Executive and Muscular Dystrophy Ireland.

4 Investment income

	2019	2018
	Unrestricted	Unrestricted
	€'000	€'000
Bank interest receivable	-	2
Dividends receivable	95	64
	95	66

5 **Expenditure** - in accordance with the FRS 102 Charity SORP (2015) expenditure is analysed as follows:

	2019	2019	2019	2019	2019
	Raising funds (note 6)	Charitable activities (note 7)	Management and administration	Governance	Total
	€'000	€'000	€'000	€'000	€'000
Direct costs:					
Maintenance, expenses of dogs and other direct costs	2	401	-	-	403
Food allowance – dogs	-	13	-	-	13
Breeding Regeneration Programme – purchase of dogs	-	89	-	-	89
Other costs:					
Staff remuneration and other staff costs	537	1,848	491	44	2,920
Travel, subsistence and motor expenses	35	132	57	7	231
Premises, IT and communications	15	62	664	3	744
Fundraising costs including advertising	732	-	-	-	732
Professional fees, recruitment and other costs	66	40	32	126	264
Total direct costs	1,387	2,585	1,244	180	5,396
Allocation of support costs to activities					
Governance	29	151	-	(180)	-
Finance	65	124	(189)	-	-
Management Information Systems	21	99	(120)	-	-
Human Resources	28	135	(163)	-	-
Overheads	137	635	(772)	-	-
Total resources expended – year ended 31 December 2019	1,667	3,729	-	-	5,396
Restricted	26	1,480	-	-	1,506
Unrestricted	1,641	2,249	-	-	3,890

5 **Expenditure (continued)** - in accordance with the FRS 102 Charity SORP (2015) expenditure is analysed as follows:

	2018	2018	2018	2018	2018
	Raising funds (note 6)	Charitable activities (Note 7)	Management and administration	Governance	Total
	€'000	€'000	€'000	€'000	€'000
Direct costs:					
Maintenance, expenses of dogs and other direct costs	2	392	-	-	394
Food allowance – dogs	-	12	-	-	12
Breeding Regeneration Programme – purchase of dogs	-	11	-	-	11
Other costs:					
Staff remuneration and other staff costs	608	1,871	507	141	3,127
Travel, subsistence and motor expenses	38	89	72	4	203
Premises, IT and communications	4	77	619	3	703
Fundraising costs including advertising	1,021	-	-	-	1,021
Professional fees, recruitment and other costs	40	47	40	97	224
Total direct costs	1,713	2,499	1,238	245	5,695
Allocation of support costs to activities					
Governance	<i>Allocated by staff headcount</i>	44	201	-	(245)
Finance	<i>Allocated by staff headcount</i>	64	120	(184)	-
Management Information Systems	<i>Allocated by staff headcount</i>	24	109	(133)	-
Human Resources	<i>Allocated directly and by staff headcount</i>	30	135	(165)	-
Overheads	<i>Allocated by staff headcount</i>	136	620	(756)	-
Total resources expended – year ended 31 December 2018		2,011	3,684	-	-
<i>Restricted</i>		53	1,574	-	-
<i>Unrestricted</i>		1,958	2,110	-	-

6 Raising funds expenditure

	2019	2019	2019
	Unrestricted	Restricted	Total
	€'000	€'000	€'000
Direct costs of raising funds allocated by main income category:			
Regular committed giving	34	-	34
Corporate donations	204	-	204
Direct marketing appeals	329	-	329
Community fundraising	757	26	783
Legacies	13	-	13
Investments	24	-	24
	1,361	26	1,387

	2018	2018	2018
	Unrestricted	Restricted	Total
	€'000	€'000	€'000
Direct costs of raising funds allocated by main income category:			
Regular committed giving	37	-	37
Corporate donations	191	-	191
Direct marketing appeals	586	-	586
Community fundraising	844	42	886
Legacies	2	-	2
Investments	11	-	11
	1,671	42	1,713

7 Charitable activities expenditure

	2019	2019	2019	2019	2019
	Guide Dog Programme	Assistance Dog Programme	ILS and Long Cane Programmes	Child Mobility Programme	Total
	€'000	€'000	€'000	€'000	€'000
Direct costs:					
Maintenance, expenses of dogs and other direct costs	369	32	-	-	401
Food allowance – dogs	13	-	-	-	13
Breeding Regeneration Programme – purchase of dogs	89	-	-	-	89
Other costs:					
Staff remuneration and other staff costs	1,520	225	51	52	1,848
Travel, subsistence and motor expenses	72	43	16	1	132
Premises, IT and communications	52	10	-	-	62
Professional fees, recruitment and other costs	38	2	-	-	40
Total direct costs	2,153	312	67	53	2,585
Transfer of dogs to Assistance Dog Programme	(390)	390	-	-	-
Allocation of governance and support costs to activities*	649	451	22	22	1,144
<i>*Allocated by staff costs (net of transfer costs of dogs)</i>					
Total charitable activities expenditure – year ended 31 December 2019	2,412	1,153	89	75	3,729
<i>Restricted - 2019</i>	<i>1,174</i>	<i>232</i>	<i>-</i>	<i>74</i>	<i>1,480</i>
<i>Unrestricted - 2019</i>	<i>1,238</i>	<i>921</i>	<i>89</i>	<i>1</i>	<i>2,249</i>
Total charitable activities expenditure – year ended 31 December 2018	2,618	890	78	98	3,684

7 Charitable activities expenditure - continued

	2018	2018	2018	2018	2018
	Guide Dog Programme	Assistance Dog Programme	ILS and Long Cane Programmes	Child Mobility Programme	Total
	€'000	€'000	€'000	€'000	€'000
Direct costs:					
Maintenance, expenses of dogs and other direct costs	379	8	5	-	392
Food allowance – dogs	12	-	-	-	12
Breeding Regeneration Programme – purchase of dogs	11	-	-	-	11
Other costs:					
Staff remuneration and other staff costs	1,579	189	42	61	1,871
Travel, subsistence and motor expenses	52	18	10	9	89
Premises, IT and communications	67	10	-	-	77
Professional fees, recruitment and other costs	27	20	-	-	47
Total direct costs	2,127	245	57	70	2,499
Transfer of dogs to Assistance Dog Programme	(285)	285	-	-	-
Allocation of governance and support costs to activities*	776	360	21	28	1,185
<i>*Allocated by staff costs (net of transfer costs of dogs)</i>					
Total charitable activities expenditure – year ended 31 December 2018	2,618	890	78	98	3,684
<i>Restricted - 2018</i>	<i>1,088</i>	<i>415</i>	<i>1</i>	<i>70</i>	<i>1,574</i>
<i>Unrestricted - 2018</i>	<i>1,530</i>	<i>475</i>	<i>77</i>	<i>28</i>	<i>2,110</i>

8 Net movement in Funds

	2019	2018
	€'000	€'000
Net movement in Funds are stated after charging / (crediting):		
Directors' remuneration	-	-
Auditors' remuneration:		
For audit	5	5
For tax advisory services	-	-
For other non-audit services	-	-
Depreciation	259	252
Amortisation	73	66
Loss / (Profit) on disposal of tangible assets	-	-
	<hr/>	<hr/>

9 Employees and remuneration

	2019	2018
	€'000	€'000
Staff costs comprise:		
Wages and salaries	2,537	2,629
Social welfare costs	267	280
Pension costs (note 10)	78	85
Other compensation costs	25	63
	<hr/>	<hr/>
	2,907	3,057
	<hr/>	<hr/>
Average staff remuneration in the year was:	33	38
	<hr/>	<hr/>

Employee Emoluments	2019	2018
	Number	Number
€145,000 - €154,999*	-	1
€75,000 - €84,999	1	-
€65,000 - €74,999	3	2
	<hr/>	<hr/>
Average whole time equivalents	76	72
	<hr/>	<hr/>

* Remuneration of the Chief Executive Officer/General Manager for the year was €83,500 (2018:€99,931) in gross pay and €4,175 (2018: €5,279) in company pension contributions in line with the universal company pension scheme contribution policy of 5%. In addition, as a result of the former Chief Executive Officer's resignation, a provision was made in the 2018 financial statements for the six month notice period contractually due to the Chief Executive Officer which was paid in 2019.

9 Employees and remuneration -continued

	2019	2018
	Number	Number
Average headcount	80	80

Made up as follows:

	2019		2018	
	Full time	Part time	Full time	Part time
Dogs	12	9	14	5
Dog Training	25	1	22	3
Client Support	6	-	8	-
Support Services:				
Governance	2	-	3	-
Finance	2	2	2	2
Human Resources	1	-	2	-
Shared Services	2	1	1	2
Fundraising	10	-	9	1
Facilities	1	6	1	5
	61	19	62	18

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 benefits from engagement with the Charity. No Director received payment for professional services or other services to the Charity. In 2019, a total of € 1,782 (2018: €4,062) was reimbursed to three Directors for vouched expenses incurred in the course of Charity business.

Inclusive of the remuneration paid to the General Manager, the key management compensation for the financial year was €299,000, being gross pay of €286,000 and company pension contributions of €13,000 (2018: €385,000 being gross pay of €370,000 and company pension contributions of €15,000).

10 Pension costs

The pension entitlements of certain employees arise under a defined contribution pension scheme and are secured by contributions by Irish Guide Dogs for the Blind and the employees to a separately administered pension fund. The pension charge for the year was €78,000 (2018: €85,000) and was made out of unrestricted funds.

11 Taxation

In accordance with the provisions of Section 207 (as applied to companies by Section 76), Section 609 (capital Gains Tax) and Section 266 (deposit Interest Retention Tax) of the Taxes Consolidation Act, 1997, under Charity Number CHY6006, Irish Guide Dogs for the Blind is exempt from taxation.

12 Tangible fixed assets

	Freehold land and buildings	Motor vehicles	Furniture, fittings and equipment	Total
	€'000	€'000	€'000	€'000
Cost:				
At 1 January 2019	7,873	573	1,126	9,572
Additions	-	75	131	206
Disposals	-	(24)	-	(24)
At 31 December 2019	7,873	624	1,257	9,754
Accumulated depreciation				
At 1 January 2019	2,004	491	940	3,435
Charge for the year	158	36	65	259
Disposals	-	(24)	-	(24)
At 31 December 2019	2,162	503	1,005	3,670
Net book amounts				
At 31 December 2019	5,711	121	252	6,084
At 31 December 2018	5,869	82	186	6,137

The Directors consider the carrying value of the tangible fixed assets as at 31 December 2019 to be appropriate.

13 Intangible assets

	Software, database and website- total €'000
Cost:	
At 1 January 2019	403
Additions	29
Disposals	-
At 31 December 2019	432
Accumulated depreciation	
At 1 January 2019	227
Charge for the year	73
Disposals	-
At 31 December 2019	300
Net book amounts	
At 31 December 2019	132
At 31 December 2018	176

The Directors consider the carrying value of the intangible fixed assets as at 31 December 2019 to be appropriate.

14 Stocks

	2019	2018
	€'000	€'000
Fundraising materials	57	62
Kennel and training equipment stocks	73	53
	130	115

15 Debtors

	2019	2018
	€'000	€'000
Trade debtors	-	-
Prepayments	83	56
Accrued income	-	20
Other debtors	-	-
	83	76

16 Financial assets – investments – at fair value

	2019	2018
	€'000	€'000
Equities	3,052	1,646
Bonds	2,383	2,620
Managed funds	1,141	992
Cash	204	300
	6,780	5,558

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

	2019	2018
	€'000	€'000
At beginning of year	5,558	5,132
Investment in financial assets in year	857	2,500
Investment income re-invested	68	34
Sales proceeds returned to Irish Guide Dogs for the Blind	(327)	(1,769)
Increase / (decrease) in fair value of the investments	624	(339)
At end of year	6,780	5,558

Investments made by Irish Guide Dogs for the Blind are governed by an Investment Strategy which is monitored by the Audit, Risk and Compliance Sub-Committee. The principal objective is to secure the assets of the Charity and secondly to target a return in line or slightly above inflation.

Investment funds are included in the financial statements at market value and any fluctuations are accounted for in the statement of financial activities. Fund adjustments represent withdrawals, gains and losses earned by investments within the fund, investment income and fees. The investments held are level 1 based on the fair value hierarchy. All investments are classes as current assets as they can be liquidated at short notice and converted to cash in hand.

The investments were held with the following investment managers at the financial year end:

16 Financial assets – investments – at fair value - continued

	2019	2018
	€'000	€'000
Cantor Fitzgerald – Diversified portfolio	2,249	2,033
Quilter Cheviot Investment Management – Diversified portfolio	1,453	1,177
BCP – Unitised funds	510	813
Goodbody – Diversified portfolio	857	-
Zurich Life – Unitised funds	779	718
Standard Life – Unitised funds	927	812
Davy – Diversified portfolio	5	5
	6,780	5,558

17 Creditors – amounts falling due within one year

	2019	2018
	€'000	€'000
Trade creditors	136	124
Accruals	136	165
Provision for contractual obligations	-	63
Income tax deducted under payroll taxes	35	38
Pay Related Social Insurance	31	32
Deferred income – capital grants (note 18)	54	54
	392	476

18 Deferred income – capital grants

Gross	€'000
At 1 January 2019 and at 31 December 2019	<u>3,019</u>
Recognised in statement of financial activities	
At 1 January 2019	1,225
Recognised in year	<u>54</u>
At 31 December 2019	<u>1,279</u>
Net book amounts	
At 31 December 2019	<u>1,740</u>
At 31 December 2018	<u>1,794</u>

18 Deferred income – capital grants - continued**Shown as:**

Creditors – Amounts falling due within one year (note 16)	<u>54</u>
Creditors – Amounts falling due after more than one year	<u>1,686</u>

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

19 Funds of the Charity

	Opening balance	Income	Expenditure	Transfer	Closing balance
	€'000	€'000	€'000	€'000	€'000
Unrestricted					
Working capital Fund	5,278	4,317	(2,958)	44	6,681
Designated Funds:					
Tangible fixed asset Fund	4,520	-	-	(44)	4,476
Project Funds	1,955	-	(308)	-	1,647
	<u>11,753</u>	<u>4,317</u>	<u>(3,266)</u>	<u>-</u>	<u>12,804</u>
Restricted					
Guide Dog Programme	-	1,209	(1,209)	-	-
Assistance Dog Programme	-	231	(231)	-	-
Child Mobility Programme	5	-	(5)	-	-
Puppy raising programme	10	-	(10)	-	-
Raising funds	-	26	(26)	-	-
Equipment and overheads	-	25	(25)	-	-
	<u>15</u>	<u>1,491</u>	<u>(1,506)</u>	<u>-</u>	<u>-</u>

20 Analysis of net assets between Funds

	2019	2019	2019
	Unrestricted	Restricted	Total
	€'000	€'000	€'000
Tangible fixed assets	4,344	1,740	6,084
Intangible assets	132	-	132
Current assets	8,666	-	8,666
Current liabilities	(338)	(54)	(392)
Creditors due after more than one year	-	(1,686)	(1,686)
	12,804	-	12,804

	2018	2018	2018
	Unrestricted	Restricted	Total
	€'000	€'000	€'000
Tangible fixed assets	4,345	1,794	6,139
Intangible assets	176	-	176
Current assets	7,654	15	7,669
Current liabilities	(422)	(54)	(476)
Creditors due after more than one year	-	(1,740)	(1,740)
	11,753	15	11,768

21 Commitments and contingent liabilities

As at the 31 December 2019, there are no commitments or contingent liabilities.

22 Post balance sheet events

After the year end there has been an emergence and spread of the Coronavirus (Covid-19), which was declared a pandemic by the World Health Organisation on 11 March 2020. On a macro level this has already caused unprecedented economic and societal disruption globally.

While there is a possibility that a prolonged disruption will have a future negative impact on the performance of the Charity, the ultimate outcome cannot presently be foreseen and therefore the ultimate impact on the entity is unknown. The risks are being carefully managed to minimize their impact on the Organisation's operations for 2020.

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

23 Approval of financial statements

The financial statements were approved by the Directors on 18 June 2020.