



**Irish  
Guide  
Dogs**  
for the blind

# **Directors' Report and Financial Statements**

**Year Ended  
31st December 2017**



Front Cover Image:  
Paraic Barnes & Guide Dog Uzz

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Nicky Kealy with Guide Dog Phoebe

# Directors' Report for the year ended 31st December 2017

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 31st December 2017 which are prepared to meet with the requirements for a Directors' Report and accounts for Companies Act 2014 purposes.

The financial statements comply with the Charities Act 2009, the Companies Act 2014, the Memorandum and Articles of Association, and Accounting and

Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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



## 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.



Olive Cummins with Guide Dog Eve



Excellence



Respect



Optimism

**OUR VALUES**



Integrity



Teamwork



Conscientiousness

## Statement from Board Chair, Patrick Burke



Board Chair Patrick Burke with Volunteer Phil Geoghegan

**As human beings, we have a simple task, which is to leave the world in a better condition than when we joined it.**

Each one of us can leave a stamp on this world by making our lives meaningful in a thousand ways and making the lives of others better than they ever thought possible.

Mahatma Gandhi said “We but mirror the world. All the tendencies present in the outer world are to be found in the world of our body. If we could change ourselves, the tendencies in the world would also change. As a man changes his own nature, so does the attitude of the world change towards him. This is the divine mystery supreme. A wonderful thing it is and the source of our happiness. We need not wait to see what others do.”

This nugget of wisdom was shortened to “Be the change you want to see in the world” or, as a wise man said to me recently, “Be the person you want to see in the world”.

There are some people in life who don't wait for things to happen or for someone else to make that change. People like our founders Jim Dennehy and Mary Dunlop who didn't wait for someone else to be the change. Countless volunteers and puppy raisers, clients and staff who made things happen and were the change.

Jim, Mary and those around them found within themselves the need for change. They had the courage to create, lead and drive the provision of Guide Dogs and other services that have changed and improved the lives of hundreds of clients.

One of our core values is “Conscientiousness”. When we live this value we are challenged to acknowledge and cherish the legacy of the founders and those who followed them. More importantly, we are required to improve it and pass it on to others who will follow us.

I am honoured to serve in the footsteps of all people who have changed countless lives.

We are so thankful for all the people since our foundation who have willingly given their time, trust, money and hearts. However, there is always more that can be done – more puppies to be born and raised, more dogs to be trained, more clients to serve, more money to be collected and more services that can be provided.

As Board Chair, I am pleased to present the Directors' report and audited financial statements for the year ended 31st December 2017. I hope these pages will illustrate the depth of passion for our clients.

Leading indicators can help us anticipate the future whereas lagging indicators help us understand the past. Our focus is to ensure through our actions now that we create better outcomes in the future for our clients. Based on the leading indicators, I believe we will achieve our stated goals of sustainable dog production and financial performance.

In 2017, we produced 18 Guide Dogs as compared to 29 in 2016 and a forecast of 35 for 2018. In 2017, we produced 41 Assistance Dogs as compared to 30 in 2016 and a forecast of 25 for 2018. The purpose of Irish Guide Dogs for the Blind is, first and foremost, to produce Guide Dogs. Through the skills and hard

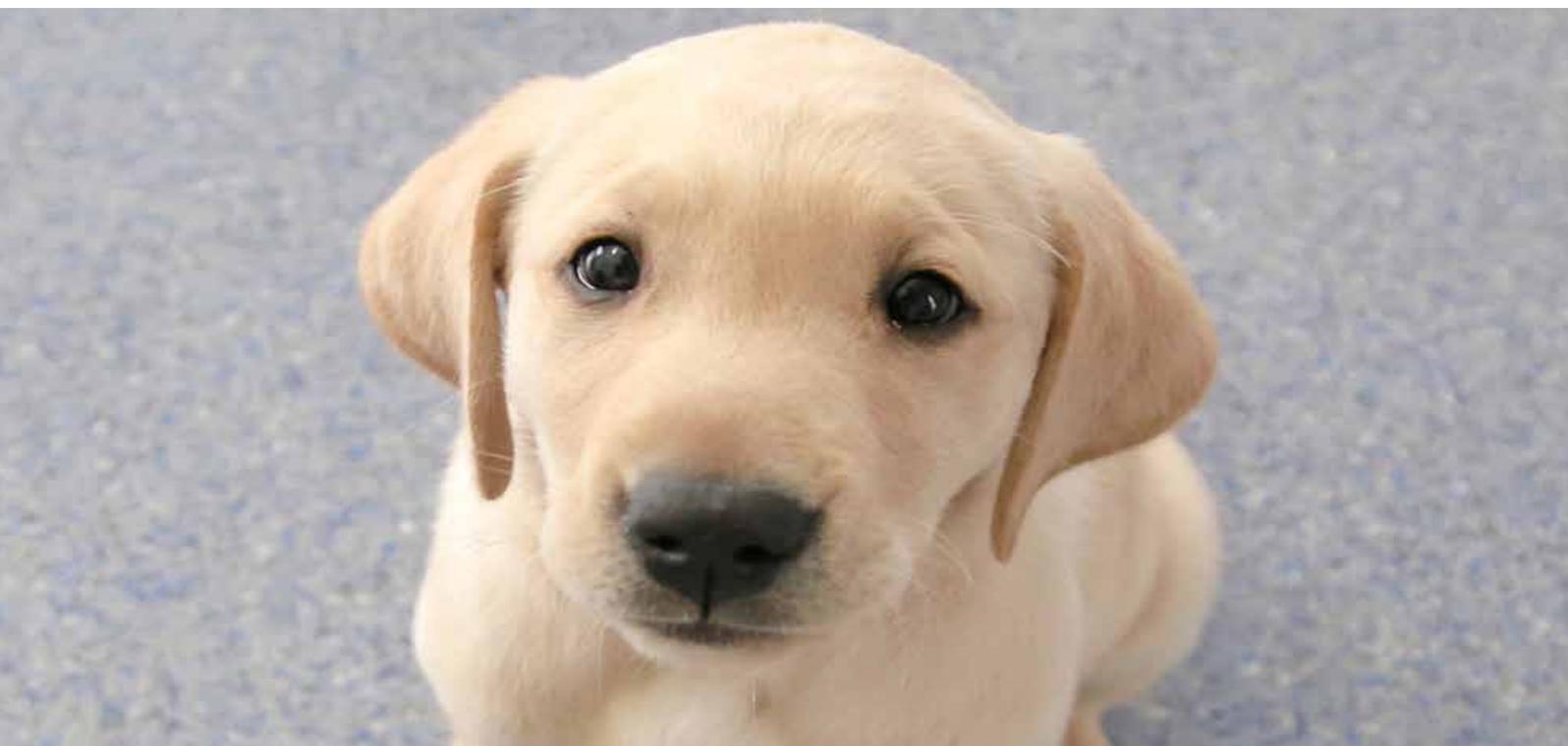
work of our dogs, staff and volunteers, we are delighted that we can also produce Assistance Dogs. Irish Guide Dogs for the Blind was the first Guide Dog organisation in Europe to train Assistance Dogs. The fruits from our Breeding Regeneration Programme, coupled with our strategic plan allows us refocus our training programme to prioritise and focus intensely on producing Guide Dogs, which happily will also allow us to produce more Assistance Dogs.

The Board have developed and activated a very challenging plan for the future of Irish Guide Dogs for the Blind - the Strategic Plan 2018-20. The only constant in life is change and we will embrace change to ensure we achieve our ambitious objectives and targets. The Charity is fully committed to leading and delivering outcomes that will help us achieve our vision of a greatly improved life for our clients.

We support clients of all ages, with our youngest client aged 3 who is part of our Child Mobility Programme, and other 4-5 year old children who benefit from our Assistance Dog Programme.

Our Orientation & Mobility and Independent Living Skills Programmes all support our clients to be able to participate more fully in daily living and our Next Step Programme is designed for vision impaired young people who will move on to 3rd Level.

All of the work we do is enabled by a large and loyal group of volunteers whose efforts are critical to achieving better outcomes for our clients. Our volunteers give their time and talents willingly and for free and support Irish Guide Dogs for the Blind through puppy raising, fundraising and many other activities essential to our purpose – you name it, it gets done.



Financially, 2017 was a positive year and the overall outcome was a net income surplus of €977,000, based on the following key figures:

- Total income increased by €464,000 to €5,696,000.
- Income from Legacies increased by €426,000 to €1,890,000 in the year. We are grateful to the trust that has been placed in the organisation and it is a credit to tireless work over many years that this money was received in 2017.
- We worked hard on managing our costs which reduced by 2% to €4,849,000.

**On behalf of our Board of Directors, management and staff, I offer our sincere thanks to all those who helped and supported us to deliver the 2017 results.**

However, it all comes down to dogs, clients and community. We began our Breeding Regeneration Programme in 2016 and I am glad to say this is delivering on its promise as we now have 120 pups coming on stream for 2018, compared to 86 in 2016 and 87 in 2017. This is the most important achievement and the key leading indicator in 2017/2018. The focus and time invested in our Breeding Regeneration Programme, coupled with our passion for clients and the crucial work of our puppy raisers and training team will generate more dogs and therefore better outcomes for our clients.

We look forward to working with you in the year ahead.

Patrick Burke, Board Chair

Handwritten signature of Patrick Burke in black ink.



2017 saw us complete work on our strategic plan for the next 3 years (2018 to 2020). The strategic plan was developed by management and staff at Irish Guide Dogs for the Blind in consultation with stakeholders and the process was led by Ms Jacqui Browne, Chair of our Nominating and Governance Sub-Committee. It was approved by the Board in December 2017.

The focus of the strategy is to ensure that we work in partnership with our clients, staff and volunteers to make best use of the resources available to us to train and support the maximum number of clients in the years ahead.

Successful delivery of the plan means an increased number of people will have been trained with a Guide Dog, an Assistance Dog or benefited from our Orientation & Mobility and Independent Living Skills Programme.

## Our Current Services

- Guide Dog Programme
- Assistance Dog Programme
- Independent Living Skills Training
- Child Mobility Training
- Next Step Programme
- Orientation & Mobility Training
- Gardening Programme

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

## Training Programmes - Some Key Numbers

In 2017, we trained a total of 285 people (2016: 248). In addition to this, we also placed 5 Companion Dogs with children and adults with disabilities (2016: 12). As at the year end, there were 454 working Guide Dogs and Assistance Dog partnerships (2016: 464).

	2017	2016
<b>Guide Dog Partnerships</b>	<b>18</b>	<b>29</b>
<b>Assistance Dog Partnerships</b>	<b>41</b>	<b>30</b>
<b>Orientation and Mobility – Long Cane Training</b>	<b>13</b>	<b>17</b>
<b>Independent Living Skills – Home Skills</b>	<b>4</b>	<b>17</b>
<b>The Next Step Programme</b>	<b>8</b>	<b>14</b>
<b>Gardening Programme</b>	<b>5</b>	<b>14</b>
<b>Child Mobility Training</b>	<b>60</b>	<b>66</b>
<b>Rehab Support Programme – Home Support</b>	<b>136</b>	<b>61</b>
<b>Total</b>	<b>285</b>	<b>248</b>



Isolde Carmody & Guide Dog Ari's class graduation with staff members Clíodhna Ní Laoghaire, Niamh Daly, Rosemary O'Keefe and Graham Maher.

## Incremental cost of training

To train our dogs to the standards expected is a costly undertaking.

To breed, train and support our dogs each year, the incremental cost now stands at €53,000.

This is made up of €7,000 for direct costs such as feed, equipment and vet fees; €32,000 for staff costs associated with training and operations, with over-head allocation for transport, facilities and other costs of €14,000.

On average, it takes 18 months of specialist training, involving members of staff and volunteers, with

different skill sets, to turn a new born puppy into a confident working Guide or Assistance Dog.

Additional staff resources have been allocated in the year directly on improving how dogs are trained. This investment will improve the quality of the dogs trained and therefore better outcomes for our clients.

Overall, the Guide Dog and Assistance Dog services account for 54% of our annual income (61% in 2016), which is why we are always striving to find ways to better use our resources and to improve our breeding and training performances.



**“I could not have had the career I have enjoyed were it not for my Guide Dog, Myles. He gives me confidence and independence.”**

- Kevin Kelly on his previous Guide Dog Myles (pictured). He has since been retrained with Guide Dog Vann.

## Guide Dog Programme

The Guide Dog Programme remains the cornerstone of our services for vision impaired people.

The unique opportunities for independent mobility and the companionship which a Guide Dog brings to its owner is why this is one of the most enduring and special bonds between humans and animals. It is a relationship, which is borne out of trust in each other and the confidence which comes from being trained

and supported by a really skilful team of trainers.

We trained 18 people with a Guide Dog in 2017 (2016: 29 people) and provide 523 aftercare visits to support our 159 Guide Dog Owners.

## Waiting Lists

There are a number of factors which determine the length of time which clients will wait to receive one of our services, one of the main ones being the supply of dogs. We are focused on rebuilding our dog supply pipeline to ensure that we have the best dog available at all times to be matched with a client who needs it.

We made good progress in 2017, however the nature of our supply chain is that it will inevitably take time for increases in the number of puppies born to work through to a fully trained Guide Dog. Because of this, our focus in 2017 was to concentrate on the breeding scheme to ensure we have the right dogs at the right time for our clients.

Our priority was on retraining, as quickly as possible, those clients whose Guide Dog had retired, and who were without a dog. Over the course of the year we managed to maintain the waiting times on average at less than eight months for successor dogs and on average less than eighteen months for first time applicants. These waiting times covered the entire application, assessment and matching process.

For a vision impaired person who is waiting for a Guide Dog which will enable them to get to work, school or wherever they need to be, any time spent waiting is too long. We recognise this and continue to focus our efforts on reducing the waiting time further.



***“ She allowed me to do what I wanted with total independence, be that going to work every day, going to the gym or something as simple as going for a walk. I can safely say she was the best aid I’ve had since losing my sight. ”***

Donnacha on Guide Dog Holly, He has since been retrained with his new Guide Dog Aero, pictured.

## Assistance Dog Programme for Families of Children with Autism

In November 2016, we re-opened our list to applicants using a bespoke online platform. This re-opening saw us add 117 families to our client list.

In an effort to increase support to our clients and to ensure the maximum number of suitable clients are brought successfully to training we created a new role, that of Client Liaison Officer (CLO). The role provides specialist support to clients of the Assistance Dog Programme and their families.

The support and training provided ensures our clients are prepared and meet the required standard

to go to class and graduate to working status. We also introduced pre-training for all clients, this three day course offered families an insight to life with an Assistance Dog. Pre-training was designed to ensure our families were given an opportunity to make a decision on progress before we matched them with an Assistance Dog.

Of the 117 families added in 2017, 70 families were assessed, 41 were trained with a new Assistance Dog and 18 families decided to withdraw their applications.



***“Yabba has completely changed the meaning of family life for us. It’s a huge privilege to have him.”***

Ewan, his Mother Siobhan Campbell and Assistance Dog Yabba

## Breeding Regeneration Programme

In 2017, we concentrated on improving the quality of our Labrador retriever colony. The results of an audit of breeding dogs (withdrawn from training or within 2 years of qualification completed) by Olwen Golden in 2016 showed that Labrador and Labrador cross breeds gave the highest success rate for what Irish Guide Dogs for the Blind is aiming to do - provide Guide Dogs. These results were also confirmed from a benchmarking exercise carried out amongst

other Guide Dog schools worldwide. This involved using our existing breeding stock held as well as working with other Guide Dog schools worldwide and a selection of external private breeders. This meant all our Golden Retriever and Labrador broods were mated with a Labrador line. By doing this we have increased our number of Labrador broods from 7-9.

We currently hold 12 broods (due to unexpected...

retirements and not being able to replace with new broods from potential breeding stock litters due to x-ray results showing hip and elbow dysplasia). However by year end, we will be at 19 with new broods coming on the programme. We have two live studs in our breeding colony.

Another priority was to focus on sourcing new lines from other member schools of the International Guide Dog Federation (IGDF) / European Breeders Network (EBN) – this included both frozen semen and stud dogs on loan which then allows us to increase genetic diversity.

This work saw us build partnerships with other schools in Europe. We received two Labrador stud dogs on loan from Dutch Guide Dogs (KNGF), three Labrador lines via dry shipper from Guide Dog Breeding Kennels in France (CESECAH). In addition, two of our bitches were mated with Guide Dogs UK (GDUK) lines in 2017. This all resulted in us holding 12 Labrador stud lines. We also received a brood on loan from Guiding Eyes for the Blind to whelp in Ireland to allow us to assess the puppies as potential breeding stock in 2018. This brood was mated in the United States with GEB Stud Dog.

Part of the Breeding Regeneration Plan was to move to Transcervical Insemination (TCI) for all matings in 2017. A relationship was developed with Reproduction Veterinary Surgeon Sarah Mitchell, Southview Veterinary Hospital, Clonmel, Co. Tipperary. With this partnership we have seen 16 TCIs carried out resulting in 12 pregnancies – 75% success of conception to date.

A further development in 2017 was the adoption of the Behavioural Check List (BCL) as a means to better assess our dogs in training. The BCL is a temperament assessment that affords us a better understanding of our dogs and their potential both for training and as Potential Breeding Stock (PBS).

In 2017, the implementation of the Early Socialisation Programme for our puppies prior to placement on puppy raising saw a reduction of 100% in the number of our dogs having to attend vets within 24/48 hours post placement. Since implementing early socialisation Irish Guide Dogs for the Blind has seen a huge benefit to our pups in their confidence, adaptability and ability to transition from being in the nest to living with their Puppy Raiser.



## Puppy Raising

A key stage in the dog life cycle is Puppy Raising. We are highly indebted to the 87 volunteers who act as Puppy Raisers (2016: 137) and who through their commitment, skills and knowledge, guide our pups through the first 12 to 14 months on their journey towards becoming a Guide Dog or Assistance Dog.

Our work in 2017 focused on providing them with improved support, including working with them on the development of a revised Puppy Raising manual which helps standardise the training and support given to the puppy through each stage of its development. There was also progress on improving practical supports and communications.

In an effort to evolve these supports, we designed a new online learning tool to bring the training to life for volunteers.

The first phase of this platform was launched to new Puppy Raisers in November 2017 with a staged roll out in 2018.

The focus for 2018 is on strengthening this work as well as a major recruitment drive to ensure that we have sufficient numbers of volunteers to help train

an increased number of dogs which we anticipate will be coming through from our expanded breeding programme.

We added a Volunteer Co-Ordinator to better support the Puppy Raising Volunteers as they look after our most valuable resource.



## Orientation and Mobility/Independent Living Skills Training

Our Orientation and Mobility and Independent Living Skills Programmes are highly valuable opportunities for vision impaired people of all ages to take the first steps to independent mobility or independent living.

In 2017, we provided highly personalised training and support to 166 clients at our headquarters and in their home environments (2016:123).

Long cane skills and the capacity to orientate

oneself in a number of environments are important skills for vision impaired people who wish to travel independently or move around independently in their home or work.

Our highly skilled team provide the reassurance and the mix of teaching and practical support enabling so many vision impaired people to become independent and to maintain that independence as their lives change.

## Child Mobility Programme

2017 was our 19th year providing this critical service to children and young adults in the Munster region. In that time, we have trained and supported hundreds of vision impaired children and young adults enabling them to more fully participate in primary and secondary education.

We have partnered 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 aged 3 to 18.

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.



Child Mobility student Lawrence Noonan learning how to make scones

## Client Aftercare and Support

Effective aftercare and support is crucial to maintaining a working Guide Dog or Assistance Dog partnership. Our team of mobility instructors travel the country each week to provide practical support for our clients in their home or work. This support can focus on making sure that the skills learned on class are reinforced at home or helping the client and the dog to work with a change of route to work, college, or leisure activities.

This is a significant commitment of resources, however it is a core and much valued part of our service offering. While waiting for the inputs of our Breeding Programme to flow through our supply chain to provide a ready supply of dogs for training, our instructors had the capacity to take on additional aftercare

in the year. We increased the number of aftercare visits from 669 in 2016 to 703 in 2017. These visits helped ensure that a number of working Guide Dog and Assistance Dog partnerships were strengthened and supported to continue working. However, there is more to do and with this in mind in 2018 we will be focusing effort on improving the timeliness of the delivery of aftercare. Timely aftercare support is critical as it greatly adds to the confidence of our clients and provided opportunities for oversight of the health and welfare of our dogs.

We know from their feedback that the connection with an instructor and an opportunity to refresh skills and build confidence is highly valued by our clients.

## Feedback from Clients

In 2017 we continued our partnership with Amárach Research, experts in the area of market research.

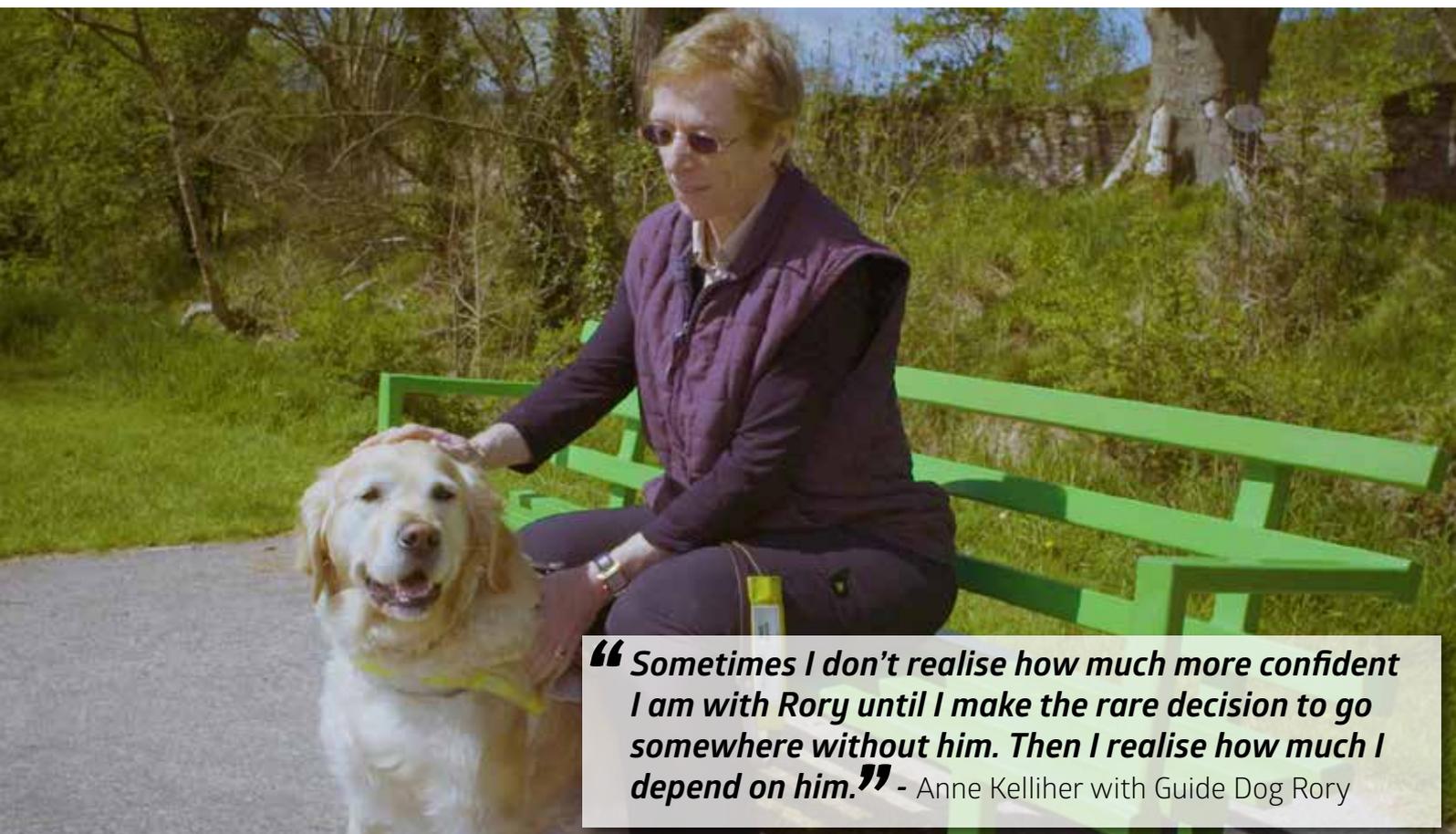
They supported us in carrying out two further surveys gathering vital client feedback on our services and offering insights into advocacy areas that are of concern to the community.

This work will continue in 2018, with a focus on more individualised surveying of clients which will provide higher levels of feedback. This will be used to inform and lead our improvement initiatives within

Client Services.

We worked with UCC again in 2017, as well as with the VHL University of Applied Sciences, Leeuwarden, Netherlands and the Institute of Technology, Carlow to support various research projects aiming to better understand autism and how it affects families.

We are grateful to all of our clients for giving their time so generously to attend the sessions and engage with our research partners. Your feedback is highly valuable to us.



***“Sometimes I don’t realise how much more confident I am with Rory until I make the rare decision to go somewhere without him. Then I realise how much I depend on him.”*** - Anne Kelliher with Guide Dog Rory

## Ongoing Partnership with the Tyndall National Institute

In 2017, our partnership with the Tyndall National Institute, a world leader in Nano-technology, received valuable endorsement through the receipt of funding from the Celtic Advanced Life Sciences Innovation Network (CALIN) Research body. CALIN is an Inter-Regional Funding body supporting projects in Ireland and Wales to develop new technologies.

This endorsement now means that our work with Tyndall has the added support of experts in the University of Wales Swansea to add to our other partner, National University Galway. This work is progressing well and will see active research within our training centre beginning in early 2018.

The aim of the project is to support our training and understanding of our dogs’ behaviours and reactions to stress, through the use of bespoke sensor technology. These sensors will build a picture and allow our dogs have a voice in their training by tracking heart rate, heart rate variability and a number of other bio markers.

This data will then better inform our internal decision making processes, allowing us to enhance our training and development thus creating stronger partnerships and enabling us to better support our clients through a better understanding of our dogs.

## Advocacy, Access and Education

As well as supporting our clients with their mobility and independence, we also provide them with advocacy support.

We provide information and services to schools, colleges, businesses, transport providers, and local and national government to help awareness and understanding of vision impairment and accessibility issues which are prevalent in everyday life.

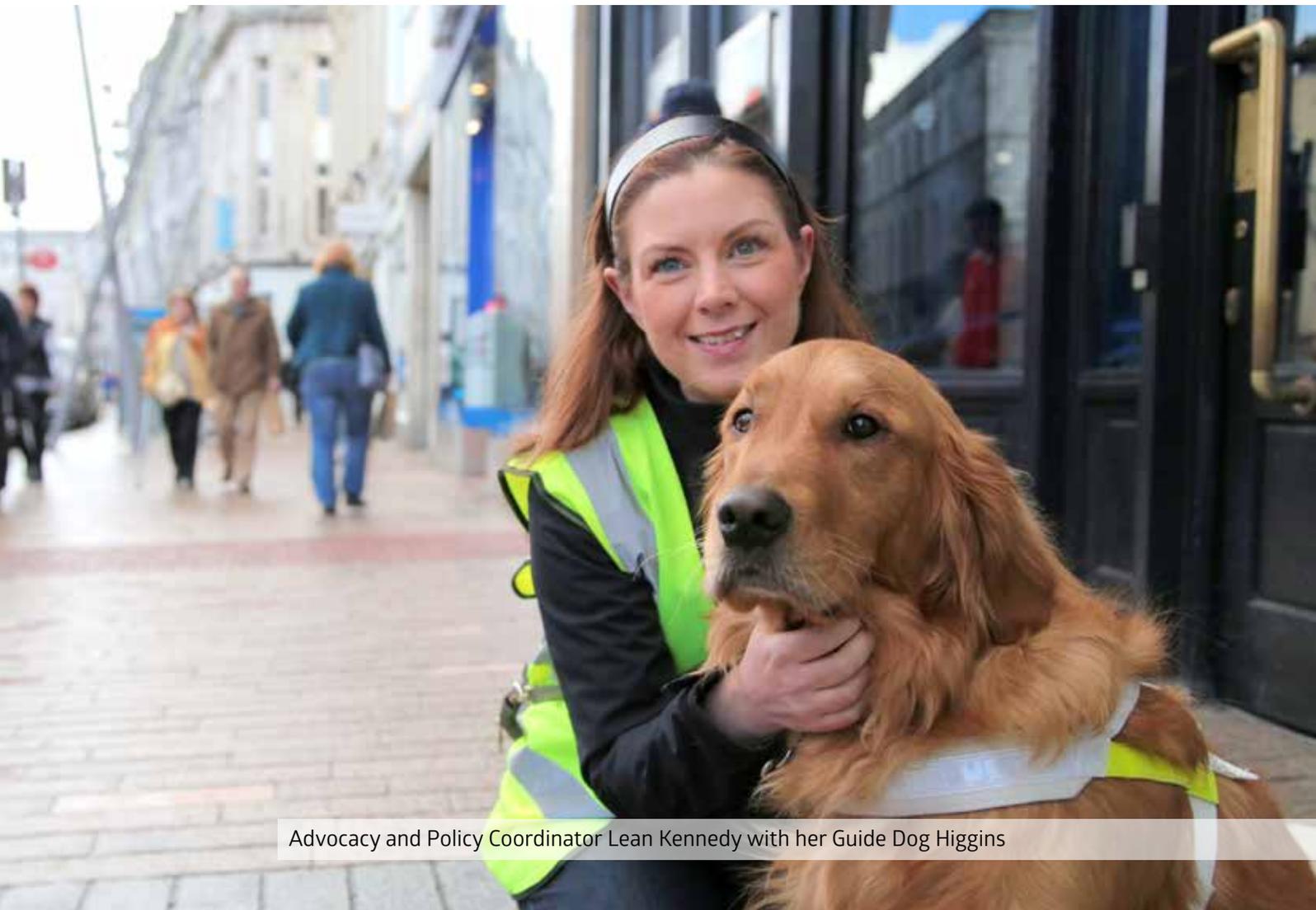
We advocate for change in policies, delivery of services or in the built environment to ensure that our clients' best interests are considered and supported.

Following on from our 2016 activity, we were delighted to brief Minister of State with special responsibilities for Disabilities, Finian McGrath T.D. on our plans when he visited our Headquarters and National Training Centre in January 2017.

We also saw the delivery of the Working Dog Tax Allowance to support families of children with autism which we had called for in our Budget 2017 submission.

This mirrors similar supports which exist for vision impaired clients working with a Guide Dog. We were therefore delighted to welcome the announcement by the then Minister for Finance, Michael Noonan T.D., of the extension of the Working Dog Tax Allowance for families of children with autism in March of 2017.

This allowance will make a big difference to working families and is a welcome acknowledgement of how Assistance Dogs are now accepted as an important and valuable intervention.



Advocacy and Policy Coordinator Lean Kennedy with her Guide Dog Higgins

## Fundraising and Volunteers

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



Catherine Gallagher and Shirley O' Regan fundraising on Grafton Street, Dublin City

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

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.

Income from donations and legacies increased in the year from €2,890,000 to €3,324,000. In 2017, 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 €1,464,000 to €1,890,000.

Over the course of 2017, we ran a number of highly successful events including our Heroes Appeal, our annual Christmas cards and calendar sale, our Annual Open Day at HQ, our annual Camino trip, the 10th Annual Blazing Bikers motorcycle run, the Galway Amphicat row on the river Corrib and our seventh annual car raffle (which once again was kindly sponsored by Ford Ireland).

We were pleased to have continued a three year partnership with Lions Club International, which has brought us into contact with Lions Clubs in communities across the country, with an opportunity to share in their enthusiasm for their work for great causes.

Our work with the Lions Clubs continues into 2018. The momentum is building, all of which augers well for another successful and engaging year.

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 have been running for years and each year brings new ideas and new events.

Each and every fundraising event requires a significant level of preparation and in each one, our volunteers and staff invest their hope and energy that it will be a success. 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. Thank you to each and every person who put their energy into supporting us in 2017/2018.

## Volunteer Support

The role played by our branches 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, raising, 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 organisation.

In 2017, we continued our Volunteer Embrace plan, making a concerted effort to meet our volunteers in their communities and hear their feedback on how we can better support them in their work on our behalf.

We were pleased that volunteers had noticed a continued improvement in 2017 in the level of responsiveness and a growing professionalism in how events were organised. What was most reassuring was the strong sense of commitment to work with us on building our volunteer network nationwide.

In February 2018, we held a highly successful National Volunteer Conference in Portlaoise. The attendance were over 150 volunteers, who are contributing in a variety of roles. The conference showed that they all shared an enthusiasm and passion for creating success of the organisation. This augers well for a sustainable future.

The work on recruiting and retaining volunteers continues on a number of levels. This includes communicating our requirement to as wide an audience as possible, and building our systems, so we integrate volunteers into the organisation in roles which reward and engage them. We have challenging targets which are linked to key business goals, not least to add volunteers in every county and town, but also in the process, building a movement which will underpin the future success of Irish Guide Dogs for the Blind



***“Everything changed for us when Yolo came along. Literally every aspect of our lives has changed for the better”***

- Skye's Mother Karen Jones on Assistance Dog Yolo

## Corporate Supporters

2017 saw continued improvement in our ongoing relationships with our corporate supporters.

Throughout the year, the organisation benefited from new and existing relationships across a broad range of sectors. Included in our supports for 2017 were Bons Secours (Cork and Kerry), Cantor Fitzgerald, Clarendon Properties, Cork Institute of Technology (CIT), Corporate and Public Lawyers Association, Dell, Ford Ireland, Google, IDA, Intel, Kingston Technologies, LinkedIn, Lloyds Bank, MAPS

Ltd, The Mercantile Group, McEvoy family/Pharmacy, Musgrave Charitable Trust, O'Brien's Wines, PepsiCo, Royal Canin, Ryan's SuperValu, SR Technics, Teamwork and Vodafone.

The network of corporate supporters has seen a direct increase in, not only financial commitment, but also volunteering support and logistical support and we look forward to building on these relationships in the future.



## 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. In September 2017, the organisation committed itself and signed up as compliant with the Governance Code for Community and Voluntary Organisations in Ireland. Compliance is monitored and reviewed by the Nominating and Governance Sub-Committee.

Our fundraising activities are planned and delivered in line with The Statement of Guiding Principles for Fundraising and Codes of Fundraising. On the 28th April 2018, the Board committed to adopt the Codes

of Fundraising and have 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 Senior Management Team, Board and the Audit Risk and Compliance/Investment Sub-Committee.

With the full adoption of the Governance Code and the Guiding Principles for Fundraising along with the presentation of the Financial Statements according to FRS SORP 102, we aim now to be compliant with the Triple Lock for best practice within the charity sector.

## Financial Review

### Results for the year

The financial results for the year ended 31 December 2017 are shown in the Statement of Financial Activities on page 36.

Total incoming resources amounted to €5,696,000 (2016: €5,232,000). Total expenditure was €4,849,000 (2016: €4,953,000).

The overall outcome was an increase in funds of €977,000 once the movement in the revaluation of the portfolio of €130,000 was accounted for.

### Income

Income from donations and legacies increased in the year from €2,890,000 to €3,324,000. In 2017, 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 €1,464,000 to €1,890,000. Income from other trading activities also increased in the year from €1,402,000 to €1,432,000. A breakdown of income is disclosed in notes 1-3 to the financial statements.

### Statutory Funding

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.

Income from Charitable Activities includes statutory income and income raised as a result of our services. Multi-annual funding received from The Health Service Executive (HSE) through a Section 39 grant remained at €768,000. The HSE funding contributes to the charitable expenditure for vision impaired services. In 2017, this represented 51% of the total cost of the combined vision impaired services of €1,511,000 as represented in note 6 (2016: €1,983,000 - 39%). Annual Service Level Agreements (SLA's) are in place with three HSE regions: HSE Southern, Northern and North West. These SLA's have been renewed for 2018.

### Expenditure

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

Total expenditure (€4,849,000) decreased by by €104,000 (2%) against 2016.

The cost of raising funds was €1,651,000 (2016: €1,609,000) which amounts to 34% of total expenditure. In 2016, this was 33%.

The cost of raising funds represents 29% of total income raised. In 2016, this was 31%. The Fundraising team are focused on maximising the return from events and campaigns through improved stock control processes and other initiatives. The focus on continuous improvement continues into 2018.

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 monthly regular 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 campaign exceeded it's net financial targets for 2017.

Expenditure on charitable activities was €3,198,000 (2016: €3,344,000) which amounted to 66% (2016: 68%) of total expenditure. A breakdown of expenditure is included in note 6 to the financial statements. This represents 57% of income raised (2016: 64%).

With the aim of improving the quality and standard of our trained dogs, the incremental cost of training a dog now stands at €53,000.

The reduction in expenditure on charitable activities was achieved in the context of continued investment in the Breeding Regeneration Programme. As we continue to focus on maintaining our working dogs, breeding stock and pups and dogs in training in the best of health, our veterinary costs in 2016 increased from €190,000 to €198,000.

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 it's costs. During 2017, total irrecoverable VAT was €303,000 (2016: €315,000). 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 will be commencing in 2019 in relation to an element of irrecoverable VAT in 2018.

## Future developments and outlook for 2018

In December 2017, the Board of Directors approved the 2018 Business Plan and the 2018-2020 Strategic Plan.

The overriding principle for the next three years is:

**“Through our leadership, people and standards, we will generate 119 Guide Dogs, 111 Assistance Dogs, service 300 vision impaired clients and increase our income annually (particularly in the greater Dublin area) to enable our clients to live enriched lives, become more mobile and independent.”**

The 2018 Business Plan sets out the first year of the three year strategic plan. This sets us on the path to increasing the number of clients who are trained and supported. The plan will support our staff, who are experienced and committed, with an increased number of volunteers to help ensure we have the funds to deliver our vision.

The targets in all functions are ambitious and represent a significant challenge for management, staff and volunteers. The scale of the effort required is substantial in order to meet the challenges which the organisation faces in rebuilding our volunteer network and systems, our income generating capacity (with additional attention to be paid to the greater Dublin area), our people and critically our ability to train a sufficient number of dogs for use with clients.

These ambitious targets and goals are subject to the normal risks which come with medium to long range planning. We require a favourable mix of our skills and those we draw from other sources with some luck.

We will need to retain the support of volunteers and the public in the coming years. Our focus is on making sure that our actions and decisions contribute to the success of this plan.

Key to monitoring progress of the plan is embedding an integrated performance management system and a set of measures which highlight progress on Key Performance Indicators.

A programme of Continuous Improvement/Lean Projects is ongoing for 2018. The investment in staff and management training in Lean Sigma management and project tools continues. Our objective is to be a Lean Organisation.

The economic environment continues to create a difficult environment for our fundraising activities. The Directors and management have considered the current environment in preparing the 2018 Business Plan and 2018 Financial Budget. It is anticipated that the outcome for 2018 will be a trading deficit which will need to be funded from working capital funds.

	<b>2017</b> <b>€'000</b>
<b>Reserves</b>	
Net unrestricted income in the financial year	962
Increase in restricted reserves in the year	15
Total funds (re-stated) at the start of the year	<u>11,512</u>
Total funds at end of year	<u>12,489</u>
Reserves at 31 December 2017 comprise:	
Restricted funds	15
Unrestricted funds	
Designated funds:	
- working capital fund	5,383
- tangible fixed asset fund	4,576
- project funds	<u>2,515</u>
Total funds at end of year	<u>12,489</u>

**It is the policy of Irish Guide Dogs for the Blind to retain sufficient reserves to safeguard the continuity of its programmes and ensure adequate aftercare for clients.**

### 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** and **Project Fund**.

At the end of 2017 funds were designated to cover the following:

- a)** to cover potential deficits in 2018 and 2019
- 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 Breeding Regeneration Programme, DRTV and Premium Acquisition Direct Mailing campaigns 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 & Compliance and Investment Sub Committee (ARC) which reviews the investment portfolio against the Investments Guidelines and Benchmarks agreed by the ARC.

In 2017, the unrealised gain recognised in respect of the valuation of these investments was €130,000 (2016: €29,000).

### Going Concern

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

### Events Since Year End

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

## Reference and Administrative Details

**Registered Office:** National Headquarters and Training Centre  
Hill Farm  
Model Farm Road  
Cork  
T12 WT4A

**Charity Number:** CHY 6006

**Charity Registration Number** 20009977

**Company Registration Number** 55616

### Our Advisors

**Auditors** KPMG, Chartered Accountants, 90 South Mall, Cork

**Bankers** AIB, Douglas, Cork  
Bank of Ireland, Ballincollig, Co. Cork

**Solicitors** Ronan Daly Jermyn, Mahon, Cork

**Company Secretary  
/Chief Executive Officer** Mr Padraig Mallon

**Joint Company Secretary** Mr Tom Aplin (appointed 5 June 2018)

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

<b>Directors:</b>	<b>Meeting Attendance:</b>
Mr Patrick Burke – Chair	6/7
Mr Eddie Murphy – Vice-Chair	7/7
Mr Tom Aplin	6/7
Ms Jacqui Browne	7/7
Mrs Barbara Clear (resigned 16 April 2018)	5/7
Ms Paula Cogan	4/7
Ms Terri Doyle	5/7
Mrs Donna Lang	7/7
Mr Nick Palmer	7/7
Mr Conor Simpson	5/7
Mr Derry Walsh	7/7
Mr Martin Gordon (appointed 6 March 2017)	4/6

In accordance with the Articles of Association (Article 41) the following Directors retire by rotation and, being eligible, offer themselves for re-election: Mr D Walsh, Mr. P Burke, and Mr C Simpson.

## Our Board of Directors



**Mr Patrick Burke - Chair**



**Mr Tom Aplin**



**Mr Eddie Murphy - Vice  
Chair**



**Ms Jacqui Browne**



**Mr Derry Walsh**



**Mrs Barbara Clear**  
(resigned 16 April 2018)



**Ms Paula Cogan**



**Ms Terri Doyle**



**Mrs Donna Lang**



**Mr Nick Palmer**



**Mr Conor Simpson**



**Mr Martin Gordon**  
(appointed 6 March 2017)

### Sub Committees

#### **Audit, Risk, Compliance & Investment Sub-Committee:**

*Number of meetings in 2017: 6*

Mr Eddie Murphy - Chair

Mr Patrick Burke

Ms. Abina Kenneally

Dr Dermot O'Mahoney

Mr Mark O'Sullivan

Mr Conor Simpson

#### **Nominating and Governance Sub-Committee:**

*Number of meetings in 2017: 4*

Ms. Jacqui Browne - Chair

Mr John Barry

Mr Patrick Burke

Mr Alan Dukes

Mr Martin Gordon

Mr Eddie Murphy

#### **Training and Development Sub-Committee:**

*Number of meetings in 2017: 6*

Mr Tom Aplin - Chair

Mr Patrick Costigan

Ms Terri Doyle

Ms Tara Mullally

Mr Derry Walsh

#### **Fundraising Sub-Committee:**

*Number of meetings in 2017: 8*

Mr Nick Palmer - Chair

Mr Patrick Burke

Ms Paula Cogan

Ms Terri Doyle

## 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 2017 were 69 (2015: 74).

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 Memorandum and Articles of Association.

### Appointment of Directors

The Board of Irish Guide Dogs for the Blind is made up of twelve Directors, all of whom, with the exception of the 'continuing members' as defined in the organisation's Articles of Association, are elected in general meeting from among the membership. Recruitment of new Directors is open and transparent and focused on creating a diverse and effective team who will effectively contribute to the strategic direction and oversee the operations.

All Directors appointed in a given year submit their resignation prior to the AGM and under Article 42 of the Memorandum of Association agree to be put forward for election at the next AGM. The members of the board are listed on pages 25-26. In line with best practice in governance no Director can be appointed to any salaried position.

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

### Organisation

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

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

Membership of the Sub-Committees is made up of 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 27.

## Structure, Governance and Management continued

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 Chief Executive Officer assisted by the management team. The Chief Executive Officer 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 & Compliance and Investment Sub-Committee. The Board retains overall responsibility which has been codified within the Board Charter. The Directors are satisfied that appropriate procedures and systems of internal control are in place and that these controls provide assurance against such risks.

### Related parties and co-operation with other organisations

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 7 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 (2016: €nil).

### Commitment to Standards in Fundraising Practice

The Board of Irish Guide Dogs for the Blind is committed to the standards contained within the Statement of Guiding Principles for Fundraising.

The Statement is designed to:

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

Irish Guide Dogs for the Blind has considered the Statement and is committed to implementing the standards it sets out.

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

### General Data Protection Regulation ( GDPR)

GDPR came into effect from 25 May 2018. It sets out a series of new 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 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 obtained professional advice and implemented the necessary steps in order to ensure that we remain compliant with the new regulations.



Some of our Staff & Dogs in Training

### Staff & Volunteers

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

We are grateful to our staff 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 2017 of where staff and volunteers 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.

### Organisational Risk Management and Internal Control

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

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 2018 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 Board 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 surplus 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 7.

### **Companies Act, 2014**

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

## INDEPENDENT AUDITOR

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

### **By order of and on behalf of the Board of Directors**



Mr Patrick Burke  
Chairperson



Mr Eddie Murphy  
Vice-Chairperson

5 June, 2018



KPMG  
Audit  
90 South Mall  
Cork  
T12 KXV9  
Ireland

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

### 1 Report on the audit of the financial statements

We have audited the financial statements of Irish Guide Dogs for the Blind for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes, including the summary of significant accounting policies set out in pages 39-41. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland. In applying that framework, the Directors have elected to have regard to the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (issued November 2014) ("the Charities SORP").

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 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland as applied in accordance with the provisions of the Companies Act, 2014 and having regards to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act, 2014.

#### ***Basis of 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.

#### ***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.

#### ***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 other than the financial statements and our auditor's report thereon. 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.



KPMG  
Audit  
90 South Mall  
Cork  
T12 KXV9  
Ireland

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

### 1 Report on the audit of the financial statements (continued)

#### *Other information (continued)*

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 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;
- 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.

### 2 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 31, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the 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**  
90 South Mall  
Cork  
T12 KXV9  
Ireland

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

### 2 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](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  
**for and on behalf of**  
**KPMG**  
**Chartered Accountants, Statutory Audit Firm**  
90 South Mall  
Cork

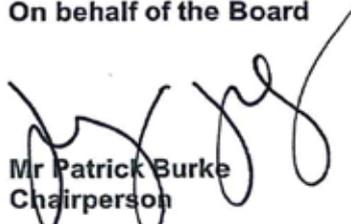
5 June 2018

**STATEMENT OF FINANCIAL ACTIVITIES**  
Including income and expenditure for the Year Ended 31 December 2017

	Notes	Unrestricted funds 2017 €'000	Restricted funds 2017 €'000	Total 2017 €'000	Total 2016 €'000
<b>Income and endowments from:</b>					
- Donations and legacies	1	2,738	586	3,324	2,890
- Charitable activities	2	21	860	881	882
- Other trading activities	3	1,404	28	1,432	1,402
- Investments	4	59	-	59	58
<b>Total income</b>		<u>4,222</u>	<u>1,474</u>	<u>5,696</u>	<u>5,232</u>
<b>Expenditure on:</b>					
Raising funds	5	(1,651)	-	(1,651)	(1,609)
Charitable activities	5	<u>(1,739)</u>	<u>(1,459)</u>	<u>(3,198)</u>	<u>(3,344)</u>
<b>Total expenditure</b>		<u>(3,390)</u>	<u>(1,459)</u>	<u>(4,849)</u>	<u>(4,953)</u>
Net gain on investments	12	<u>130</u>	<u>-</u>	<u>130</u>	<u>29</u>
<b>Net income/(expenditure)</b>		<u>962</u>	<u>15</u>	<u>977</u>	<u>308</u>
<b>Reconciliation of funds</b>					
Total funds brought forward	15	<u>11,512</u>	<u>-</u>	<u>11,512</u>	<u>11,204</u>
Total funds carried forward	15	<u>12,474</u>	<u>15</u>	<u>12,489</u>	<u>11,512</u>

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

On behalf of the Board

  
Mr Patrick Burke  
Chairperson

  
Mr Eddie Murphy  
Vice-Chairperson

5 June 2018

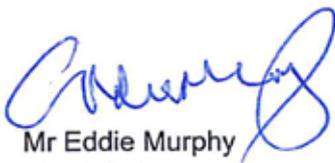
**Irish Guide Dogs for the Blind  
(not having share capital and limited by guarantee)**

**BALANCE SHEET  
As at 31 December 2017**

	Notes	2017 €'000	2016 €'000
<b>Fixed assets:</b>			
Tangible assets	10	6,433	6,548
		<b>Total fixed assets</b>	<b>6,548</b>
<b>Current assets:</b>			
Stocks	11	106	98
Debtors		99	49
Investments	12	5,132	4,498
Cash at bank and in hand		2,885	2,565
		<b>Total current assets</b>	<b>7,210</b>
<b>Current liabilities:</b>			
Creditors - Amounts falling due within one year	13	(373)	(389)
		<b>Net current assets</b>	<b>6,821</b>
		<b>Total assets less current liabilities</b>	<b>13,369</b>
Creditors - Amounts falling due after more than one year	14	(1,793)	(1,857)
		<b>Total net assets</b>	<b>11,512</b>
<b>The funds of the charity:</b>			
Restricted funds	15	15	-
Unrestricted funds	15	12,474	11,512
		<b>Total charity funds</b>	<b>11,512</b>

**On behalf of the Board**

  
Mr Patrick Burke  
Chairperson  
5 June, 2018

  
Mr Eddie Murphy  
Vice-Chairperson

**CASH FLOW STATEMENT**  
Year Ended 31 December 2017

	Notes	2017 €'000	2016 €'000
<b>Cash flows from operating activities:</b>			
<i>Net cash used in operating activities</i>	16	<u>984</u>	<u>426</u>
<b>Cash flows from investing activities:</b>			
Dividends and interest from investments		59	74
Purchase of plant and equipment		(188)	(49)
Proceeds from sale of investments		-	210
Purchase of investments		<u>(535)</u>	<u>(841)</u>
<i>Net cash used in investing activities</i>		<u>(664)</u>	<u>(606)</u>
<i>Change in cash and cash equivalents in the reporting period</i>		<u>320</u>	<u>(180)</u>
Cash and cash equivalents at the beginning of the reporting period		2,565	2,745
Cash and cash equivalents at the end of the reporting period	16	<u>2,885</u>	<u>2,565</u>

On behalf of the Board

  
Mr Patrick Burke  
Chairperson

  
Mr Eddie Murphy  
Vice-Chairperson

5 June, 2018

## **ACCOUNTING POLICIES**

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

### **Basis of preparation**

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

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 36 and in notes 5 and 6.

### **Accounting convention**

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

### **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 fund raising activities held by individuals/parties outside the control of the company. Income from fundraising, voluntary subscriptions and donations is necessarily recognised with effect from the time it is received into the company's bank accounts or entered into the company's accounting records.

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

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

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

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

### **Tangible assets**

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

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

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

## **ACCOUNTING POLICIES - continued**

### **Financial assets**

Financial assets - Investments in preference and ordinary shares are measured initially at transaction price less attributable transaction costs. Subsequent to initial recognition, investments that can be measured reliably are measured at fair value with changes recognised in income and expenditure. Other investments are measured at cost less impairment in income and expenditure.

### **Guide Dogs/Assistance Dogs**

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

### **Stocks**

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

### **Pensions**

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

### **Capital grants**

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

### **Revenue grants**

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

### **Taxation**

No charge to taxation arises due to the tax exempt status of Irish Guide Dogs for the Blind. Irrecoverable value added tax is expensed as incurred.

### **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

## **ACCOUNTING POLICIES - continued**

### **Unrestricted funds (continued):**

Capital funds: these reflect the net value of fixed assets purchased by Irish Guide Dogs for the Blind less capital grants outstanding on those assets.

### **Resources expended**

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

### **Support costs**

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

### **Governance costs**

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

### **Contingent liability**

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

**NOTES TO THE FINANCIAL STATEMENTS**

<b>1 Income from donations and legacies</b>	2017	2016
	€'000	€'000
Donations	1,433	1,425
Legacies	1,890	1,464
Association membership subscriptions	1	1
	<u>3,324</u>	<u>2,890</u>
Made up as follows:		
Unrestricted income	2,738	2,809
Restricted income	586	81
	<u>3,324</u>	<u>2,890</u>
<b>2 Income from charitable activities</b>	2017	2016
	€'000	€'000
<b>Restricted grant income:</b>		
<b>Health Services Executive grants – visually impaired support services</b>		
HSE Cork Kerry	738	738
HSE Northern	15	15
HSE North West	15	15
	<u>768</u>	<u>768</u>
<b>Child Mobility Programme</b>		
Department of Education and Skills	69	69
	<u>69</u>	<u>69</u>
<b>Health Services Executive grants – National Lottery - Mobility Assessments</b>		
HSE West	-	3
HSE South East	5	14
HSE North East	6	-
HSE South West	6	-
HSE Midlands	6	-
HSE Donegal	-	1
	<u>23</u>	<u>18</u>
<b>Total statutory income</b>	<b><u>860</u></b>	<b><u>855</u></b>
<b>Other income from charitable activities:</b>		
Sale of dogs and equipment	14	19
Client accommodation contribution	7	8
	<u>21</u>	<u>27</u>
<b>Total income from charitable activities</b>	<b><u>881</u></b>	<b><u>882</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**

<b>3 Income from other trading activities</b>	2017 €'000	2016 €'000
<i>Income from Fundraising activities:</i>		
National campaigns and events	890	889
Branch Volunteer activities	524	470
	<u>1,414</u>	<u>1,359</u>
<i>Income from other trading activities</i>		
Rental of facilities	18	43
	<u>1,432</u>	<u>1,402</u>
<i>Total income from other trading activities</i>		
Made up as follows:		
Unrestricted income	1,404	1,372
Restricted income	<u>28</u>	<u>30</u>
	<u>1,432</u>	<u>1,402</u>
<b>4 Investment income</b>	2017 €'000	2016 €'000
Bank interest receivable	3	8
Dividends receivable	<u>56</u>	<u>50</u>
	<u>59</u>	<u>58</u>

**Irish Guide Dogs for the Blind  
(not having share capital and limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**5 Expenditure**

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

	Generating voluntary income €'000	Charitable activities (note 6) €'000	Management and administration €'000	Governance €'000	Total 2017 €'000	Total 2016 €'000
Maintenance, expenses of dogs and other direct costs	-	354	-	-	354	348
Food allowance – dogs	-	12	-	-	12	12
Purchase of dogs for Breeding Regeneration Programme	-	(2)	-	-	(2)	208
Support costs;						
Staff remuneration and other staff costs	561	1,784	448	83	2,876	2,825
Travel, subsistence and motor expenses	42	85	62	4	193	161
Premises, IT and communications	4	53	494	2	553	533
Fundraising costs including advertising	748	-	-	-	748	724
Professional fees, recruitment and other costs	40	26	38	11	115	142
Subtotal	1,395	2,312	1,042	100	4,849	4,953
<i>Allocation of support costs to activities:</i>						
Governance	20	80	-	(100)		<i>Allocated by staff headcount</i>
Finance	42	96	(138)			<i>Allocated by staff headcount</i>
Management Information Systems	30	108	(138)			<i>Allocated by staff headcount</i>
Human Resources	32	115	(147)			<i>Allocated directly and by staff headcount</i>
Overheads	132	487	(619)			<i>Allocated by staff headcount</i>
<b>Total resources expended - year ended 31 December 2017</b>	<b>1,651</b>	<b>3,198</b>	<b>-</b>	<b>-</b>	<b>4,849</b>	<b>4,953</b>
<b>Total resources expended - year ended 31 December 2016</b>	<b>1,609</b>	<b>3,344</b>	<b>-</b>	<b>-</b>	<b>4,953</b>	

**Irish Guide Dogs for the Blind**  
(not having share capital and limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS - continued**

6 Charitable activities expenditure	Guide Dogs Programme	ILS and Long Cane Programmes	Assistance Dogs Programme	Child Mobility Programme	Total 2017	Total 2016
	€'000	€'000	€'000	€'000	€'000	€'000
Maintenance and expenses of dogs (including technical equipment)	345	-	9	-	354	348
Food allowance – dogs	12	-	-	-	12	12
Purchase of dogs for Breeding Re-generation Programme	(2)	-	-	-	(2)	208
Support costs						
Staff remuneration and other staff costs	1,352	49	323	60	1,784	1,732
Travel, subsistence and motor expenses	45	12	18	10	85	78
Premises, IT and communications	43	-	10	-	53	50
Professional fees, recruitment and other costs	24	-	2	-	26	33
Subtotal - 2017	1,819	61	362	70	2,312	2,461
(Subtotal - 2016)	1,953	71	366	71	2,461	2,396)
Transfer of dogs to Assistance Dog Programme	(615)	-	615	-	-	-
Allocation of governance and support costs to activities* (Allocated by staff costs (net of transfer costs of dogs))	289	18	561	18	886	883
<b>Total charitable activities expenditure - year ended 31 December 2017</b>	<b>1,493</b>	<b>79</b>	<b>1,538</b>	<b>88</b>	<b>3,198</b>	<b>3,344</b>
<b>Total charitable activities expenditure - year ended 31 December 2016</b>	<b>1,943</b>	<b>94</b>	<b>1,213</b>	<b>94</b>	<b>3,344</b>	

**NOTES TO THE FINANCIAL STATEMENTS - continued**

<b>7 Net incoming resources</b>	2017	2016
	€'000	€'000
Net incoming resources are stated after charging/(crediting):		
Directors' remuneration	-	-
Auditors' remuneration: for audit	5	5
for tax advisory services	-	-
for other non-audit services	-	3
Depreciation	303	282
Amortisation of capital grants	(64)	(64)
Loss/(Profit) on disposal of tangible assets	-	-
	<u>          </u>	<u>          </u>

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

Wages and salaries	2,471	2,487
Social welfare costs	260	264
Pension costs (note 8)	80	77
	<u>          </u>	<u>          </u>
	2,811	2,828

100,000 – 109,999	1	1
80,000 – 89,999	-	1
70,000 – 79,999	-	-
60,000 – 69,999	2	3
50,000 – 59,999	4	3
	<u>          </u>	<u>          </u>

The average staff remuneration in the year was:	36	36
Average Whole Time Equivalents (WTE) number of employees	71	70
Average headcount	76	76

*Made up as follows:*

	2017		2016	
	Full Time	Part Time	Full Time	Part Time
<i>Fundraising, Marketing and Communications</i>	13	-	13	-
<i>Operations:</i>				
Dog care & welfare, breeding	14	3	14	2
Early training team (ETT)	10	2	12	2
Advanced training unit (ATU)	8	2	8	2
Mobility training	2	-	2	-
Client services support and management	7	-	6	-
Facilities and housekeeping	1	5	1	5
<i>Support services:</i>				
Governance	1	-	1	-
Finance	2	2	2	2
Management Information Systems	1	-	1	-
Human Resources	1	-	1	-
Administration	2	-	2	-
	<u>62</u>	<u>14</u>	<u>63</u>	<u>13</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**

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

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

The charity's Directors were not paid in the year nor received any other benefits from engagement with the charity. No Director received payment for professional services or other services to the charity. In 2017, €3,615. (2016: €1,397) was reimbursed to Directors for vouched expenses incurred in the course of charity business.

The key management personnel of Irish Guide Dogs for the Blind are: the Directors, Chief Executive Officer, Financial Controller, Head of Fundraising, Human Resources Manager, MIS & Lean/CI Manager and Head of Operations. Remuneration of the Chief Executive Officer in the year was unchanged at €103,574 in gross pay and €5,178 in company pension contributions in line with the company pension contribution policy of 5%. The total employee benefits of senior managers for the year totalled €344,000 (2016: €345,000), being gross pay of €332,000 and company pension contributions of €10,000.

**8 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 €80,000 (2016: €77,000).

**9 Taxation**

Irish Guide Dogs for the Blind is exempt from taxation due to its charitable status (Revenue Commissioner's registration number CHY 6006).

<b>10 Tangible assets</b>	Freehold Land and buildings	Motor vehicles	Furniture, fittings and equipment	Total
	€'000	€'000	€'000	€'000
<b>Cost</b>				
At 31 December 2016	7,873	481	1,446	9,800
Additions	-	38	150	188
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	7,873	519	1,596	9,988
<b>Accumulated depreciation</b>				
At 31 December 2016	1,688	425	1,139	3,252
Charge for year	158	32	113	303
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	1,846	457	1,252	3,555
<b>Net book amounts</b>				
At 31 December 2017	<u>6,027</u>	<u>62</u>	<u>344</u>	<u>6,433</u>
At 31 December 2016	<u>6,185</u>	<u>56</u>	<u>307</u>	<u>6,548</u>

The Directors consider the carrying value of tangible fixed assets as at 31 December 2017 to be appropriate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**

<b>11 Stocks</b>	2017	2016
	€'000	€'000
Fundraising materials	66	59
Kennel and training equipment stocks	40	39
	<u>106</u>	<u>98</u>
<b>12 Financial assets – investments</b>	2017	2016
	€'000	€'000
Equities	1,383	1,297
Bonds	3,725	3,182
Cash	24	19
	<u>5,132</u>	<u>4,498</u>
The movement in investments for the year is analysed as follows:		
At beginning of year	4,498	3,838
Investment in financial assets in year	500	800
Investment income reinvested	35	41
Sales proceeds returned to Irish Guide Dogs for the Blind	(31)	(210)
Increase in fair value of investments	130	29
	<u>5,132</u>	<u>4,498</u>
<b>13 Creditors - Amounts falling due within one year</b>	2017	2016
	€'000	€'000
Trade Creditors	99	72
Accruals	148	188
Income tax deducted under payroll taxes	32	34
Pay Related Social Insurance	30	31
Deferred income-capital grants (note 14)	64	64
	<u>373</u>	<u>389</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**

**14 Deferred income - capital grants**

	€'000
<b>Gross</b>	
At 31 December 2016	3,019
Additions	-
At 31 December 2017	<u>3,019</u>
<b>Amortisation</b>	
At 1 January 2017	1,098
Amortised in year	64
At 31 December 2017	<u>1,162</u>
<b>Net book amounts</b>	
At 31 December 2017	<u>1,857</u>
At 31 December 2016	<u>1,921</u>
<b>Shown as:</b>	
<b>Creditors</b> - Amounts falling due within one year (note 13)	<u>64</u>
<b>Creditors</b> - Amounts falling due after more than one year	<u>1,793</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.

<b>15 Funds</b>	Unrestricted Funds €'000	Restricted Funds €'000	Total €'000
<b>(a) Reconciliation of funds</b>			
Total funds as at 1 January 2017	11,512	-	11,512
Net income / (expenditure)	962	15	977
Fund balance as at 31 December 2017	<u>12,474</u>	<u>15</u>	<u>12,489</u>
<b>(b) Analysis of net assets between funds</b>			
Tangible fixed assets	4,576	1,857	6,433
Current assets	8,207	15	8,222
Current liabilities	(309)	(64)	(373)
Creditors due after more than one year	-	(1,793)	(1,793)
	<u>12,474</u>	<u>15</u>	<u>12,489</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**

<b>16 Reconciliation of net (expenditure)/income to net cash flow from operating activities</b>	2017	2016
	€'000	€'000
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	977	308
Adjustments for:		
Depreciation charges	303	282
Amortisation of capital grants	(64)	(64)
Gains on investments	(130)	(29)
Dividends and interest from investments	(60)	(58)
(Increase)/decrease in stocks	(8)	(3)
(Increase)/decrease in debtors	(50)	16
Increase/(decrease) in creditors	16	(26)
	<hr/>	<hr/>
<i>Net cash from/ (used) in operating activities</i>	984	426
	<hr/>	<hr/>
<b>Reconciliation of net cash flow to movement in net funds</b>		
Increase/(decrease) in cash in the year	320	(180)
Cash at bank and in hand at beginning of period	2,565	2,745
	<hr/>	<hr/>
Cash at bank and in hand at end of period	2,885	2,565
	<hr/>	<hr/>

**17 Commitments and contingent liabilities**

As at the 31 December 2017, there are no commitments or contingent liabilities.

**19 Post balance sheet events**

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

**20 Approval of financial statements**

The financial statements were approved by the Directors 5 June 2018.

Back Cover Image:  
Stephanie Schmid and son Darragh with Assistance Dog Ulla



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