

Report & Accounts

—
For the financial year ended
31st December 2015

(A Company limited by guarantee
and not having share capital)



**Our mission is to bring about
the day when all dogs can enjoy
a happy life, free from the threat
of unnecessary destruction.**



Registered Office:

Dogs Trust rehoming centre,
Ashbourne Road,
Finglas, Dublin 11.

Registered Company

Number: 396919

Charity Number: 20057978

CONTENTS

Directors' and other information	4
Directors' Report	5
Directors' Statement of Responsibilities	10
Auditors' Report	11
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Accounting Policies	16
Notes to the financial statements	18

DIRECTORS AND OTHER INFORMATION

Directors	Mr. A. Burder, Chairman	Ms S. O'Donnell, Non-executive
	Mr J.H. Monteith, Non-executive	Ms C. Dunne, Non-executive (resigned 23rd March 2015)
	Ms. C. Baldwin, Non-executive	Ms N. Canavan, Non-executive (appointed 23rd March 2015)
	Mr M. Fraser, Non-executive	
	Mr B. Halford, Non-executive	

Secretary Mr J.H. Monteith

Company Number 396919

Charity Number 20057978

Registered Office Ashbourne Road,
Finglas,
Dublin 11.

Business Address Ashbourne Road,
Finglas,
Dublin 11.

Auditors BDO,
Beaux Lane House,
Mercer Street Lower,
Dublin 2.

Bankers	AIB Bank PLC, 53/54 Main Street, Finglas, Dublin 11.	Barclays Bank Ireland PLC, 2 Park Place, Hatch Street, Dublin 2.
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Solicitors A & L Goodbody,
28 North Wall Quay,
North Wall,
Dublin 1.

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31st December 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company is working towards the day when all dogs can enjoy a happy life, free from the threat of unnecessary destruction.

To achieve this we aim to rescue, care for and rehome lost, unwanted and abandoned dogs and work to reduce and, ultimately, see the end of homeless dogs. Also we aim to educate people in responsible dog ownership and care.

We rely on the prevention and cure approach. Our rescue and rehoming work aims to deal with the immediate needs of abandoned dogs; preventative measures such as neutering, microchipping, education and lobbying are used as longer term solutions.

The company was incorporated on 27th January 2005 and was granted charitable status on 18th March 2005.



Alex, one of our veterinary staff, as part of National Chipping Month implants a microchip into one of our younger residents, Charlie, who was born on site in our Puppy Wing.

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS—2015

WHAT YOUR SUPPORT ACHIEVES



Reduction in the number of dogs put to sleep in Irish Pounds since our work began: **48 dogs per day to under 8 dogs per day***

2015



Our mission is to ensure all dogs enjoy a happy life free from the threat of unnecessary destruction

Rehoming



2,957

Total number of dogs rehomed last year

5,223

Visitors to the Centre in 2015

Puppy Wing



526

Puppies rehomed from our Puppy Wing

275%

Increase in the number of puppies born at Dogs Trust since our Puppy Wing opened

Education



1,535

Number of Education workshops delivered in 2015

46,650

Number of children educated about responsible dog ownership in 2015



Microchipping

Total number of dogs microchipped

Dogs microchipped on subsidised scheme

Farm Dogs microchipped free of charge



Neutering

6,367 Total number of dogs neutered

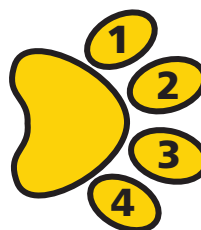
2,679 Dogs neutered on subsidised scheme

1,159 Farm Dogs neutered free of charge

All Dogs Trust Dogs and Puppies are:

- Neutered
- Microchipped
- Fully Vaccinated
- Behaviour Assessed
- Vet checked
- Dewormed & Fleaed

Dogs Trust 4R's



1 Rescue (Rescue, Rehabilitation & Rehoming)

2 Reduction in Dog Numbers (Neutering & Microchipping)

3 Regulation (Improving and developing animal welfare legislation)

4 Responsible Dog Ownership (Education)

01-31 MARCH
Is microchipping month

€6 million running costs per year

0% Government funding

Including over €1 million on our neutering and microchipping campaigns

We rely on the kind generosity of the public to make our life saving work possible

We NEVER destroy a healthy dog

Our full audited accounts are available at www.dogstrust.ie

*Source: Dept. of Environment Dog Control statistics 2014

A dog is for life, not just for Christmas®

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS—2015

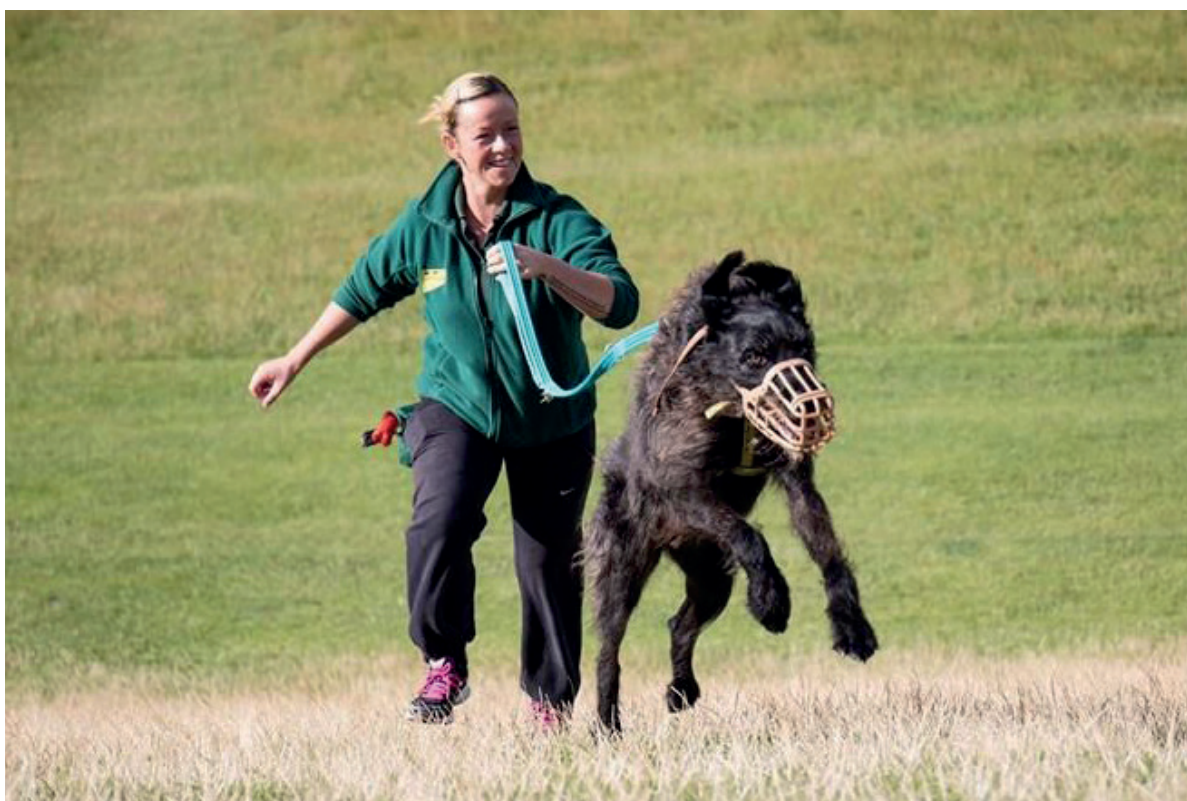
Throughout 2015 our activities had a positive impact on all facets of dog welfare in Ireland. Highlights were the successful rehoming of almost 3,000 dogs across the spectrum of our Irish activities, with 526 puppies rehomed from our state of the art puppy wing at our Dublin Rehoming Centre. The dog owners of tomorrow were well catered for through our education programme with over 1,500 workshops delivered to 46,650 children. In the lead up to compulsory microchipping in 2016 we funded the chipping of almost 8,600 dogs and we assisted responsible dog owners by providing targeted subsidised neutering procedures for 6,367 dogs. 1,159 of these were neutered through our innovative 'Farm Dog' scheme, which proved to be a resounding success.

Although 2,896 dogs were put to sleep in Irish dog pounds in 2014*, pound destruction numbers have

dropped from a shocking 48 dogs per day to under 8 since our work began. This is still 8 too many but the sheer reduction in numbers demonstrates the impact our work is having. We are not complacent however and we plan to further decrease these numbers in the coming years.

Our fundraising activities were successful in 2015 with income from donations and legacies growing to €3,366,000. The sterling efforts of the fundraising team deserve recognition for not only sustaining but indeed growing income during what was still a challenging environment for the Irish charity sector.

The most important asset that Dogs Trust has is our people and the organisation is most fortunate to be supported by a strong management team with motivated, professional and caring staff.



A very happy Finn was one of our long term dogs, who has happily since found his forever home, enjoying a day out in the Phoenix Park with his Canine Carer, Lindsey

*Source: Department of Environment, Community and Local Government.



RESULTS FOR THE FINANCIAL YEAR

The results for the financial year are set out in the Statement of Financial Activities on page 13. We are delighted to report an increase in income of €1,717,000 to €8,952,000 in 2015 (2014: €7,235,000). This includes a total of €3,366,000 from donations and legacies, an increase of €891,000 (in 2014 this was €2,474,000).

Net assets increased to €1,009,000 in 2015 from €315,000 in 2014 due to the Revenue confirming in April 2016 that they would pay VAT refunds

totalling €694,000 relating to 2011-2015. Dogs Trust Limited continues to receive an annual grant from Dogs Trust in the UK to enable it to continue as a going concern. We have a reserves policy with the aim of establishing sufficient unrestricted reserves to support our rehoming activity for a period of six months (equivalent to €1,532,000 in the current year). Currently we are reliant upon support from Dogs Trust in the UK but we hope to build these reserves in the coming years.

DIRECTORS

The directors who constituted the board during the period are as stated at the head of this report. One third of the directors retire from the Board by rotation in accordance with the Articles of Association.

Mr. A. Burder and Mr. B. Halford retire from the Board and, being eligible, offer themselves for re-election.

POST BALANCE SHEET EVENTS

There were no significant events affecting the company since the financial year end.

RISK MANAGEMENT

The directors have assessed the identified major risks to which the Charity is exposed, in particular:

- Governance
- Financial sustainability
- Reputation and brand
- Compromised dog welfare
- Health, safety and welfare of staff and volunteers
- Service continuity

The directors are satisfied that adequate systems are in place to manage the adverse effects of any exposure.

The key controls used by the charity include:

- Detailed annual budget and five year business plan.
- Monthly comparison of actual results with budget, previous years and forecasts.
- Review of financial systems.
- Business continuity planning.
- A formal agenda for board meetings, with professional advice on significant issues.
- Established organisational structure and lines of reporting.
- Authorisation and approval levels.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

POLITICAL DONATIONS

There were no political donations made in the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Dogs Trust Limited is treated as a subsidiary of Dogs Trust, a charity (charity number 227523) registered in the UK, as all members of Dogs Trust Limited are Council members or employees of Dogs Trust. The Company is limited by guarantee and does not have shareholders.

The Board's principal responsibilities include determining the overall strategy, policies, direction and goals of Dogs Trust Limited; protecting and promoting the identity and values of the charity and fulfilling their statutory responsibilities. The directors review the finances and monitor the charitable work of Dogs Trust Limited at each board meeting. These are held on a regular basis throughout the year. In between meetings, the day-to-day management of the organisation is delegated to the Executive Director and the management team.

The management team is made up of Mark Beazley (Executive Director), Suzie Carley (Comms/ PR Manager), Sarah Lynch (Campaigns Manager - from 2016), Gillian McDermott (Fundraising Manager), Austin Neylan (Management Accountant), and JoAnne O'Donovan (Head of Fundraising). This team grew as a result of a reorganisation of responsibilities in 2015 and received total remuneration of €383,000 in the year (2014: €304,000), including salaries, benefits in kind and pension contributions.

Dogs Trust Limited operates under the agreed Code of Practice as per the ICTR Statement of Guiding Principles for Fundraising. We are fully committed to the Regulation of Fundraising by Charities and the Charities Act 2009.



Some members of the public interact with our Puppy Promise dog which was part of our campaign to highlight the number of dogs abandoned after Christmas.

BOOKS OF ACCOUNT

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285, Companies Act 2014, regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent

accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the company's registered office at Dogs Trust Rehoming Centre, Ashbourne Road, Finglas, Dublin 11.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Irish company law requires the directors to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the company for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

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 for the financial year end date of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

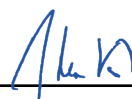
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Adrian Burder,
Director



Jim Monteith,
Director



22nd April 2016

Dogs Trust Limited
Ashbourne Road, Finglas
Dublin 11

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DOGS TRUST LIMITED FOR THE YEAR ENDED 31ST DECEMBER 2015

We have audited the financial statements of Dogs Trust Limited for the financial year ended 31 December 2015, which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is the companies Act 2014 and FRS102 The Financial Reporting Standard, applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements giving a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion

on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- Give a true and fair view, of the assets, liabilities, financial position of the company as at 31 December 2015 and of its surplus/deficit for the financial year then ended; and
- Have been prepared in accordance with the relevant financial reporting framework and in particular with the requirements of the Companies Act 2014.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACT

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

- In our opinion the accounting records were sufficient to permit the financial position of the company to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' report is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of our obligations under the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

John O'Callaghan
For and on behalf of BDO,
Statutory Audit Firm,
AI223876,
Beaux Lane House,
Mercer Street Lower,
Dublin 2.



STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2015

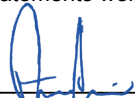
	Notes	2015	2014
		€	€
Income from:			
Donations and legacies	1	3,365,510	2,474,383
Other trading activities	2	124,552	55,003
Grant from Dogs Trust		3,932,925	3,572,057
Charitable activities:			
Rehoming to the UK		1,420,077	966,124
Adoption and neutering fees		108,692	167,295
Total income		8,951,756	7,234,862
Expenditure on:			
Raising funds			
Donations and legacies	3	2,699,572	2,136,504
Other trading activities	3	19,543	14,149
		2,719,115	2,150,653
Charitable activities:			
Rehoming centre	3	3,064,387	2,724,172
Rehoming to the UK	3	1,420,077	966,124
Preventative work	3	626,118	1,016,633
Publicity and information	3	428,195	377,280
		5,538,777	5,084,209
Total expenditure	3	8,257,892	7,234,862
Net income		693,864	-
Funds brought forward 1 January		315,168	315,168
Funds carried forward 31 December		1,009,032	315,168

All amounts relate to continuing activities

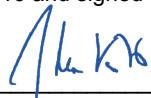
There are no recognised gains or losses other than the results for the above two financial years

The notes on pages 16 to 21 form part of these financial statements

These financial statements were approved by the Board on 22nd April 2016 and signed on their behalf by:



Adrian Burder
Director




Jim Monteith
Director

BALANCE SHEET AS AT 31ST DECEMBER 2015


	Notes	2015 €	2014 €
Fixed Assets			
Tangible fixed assets	9	7,072,294	7,641,310
Current Assets			
Debtors: Amounts falling due within one year	10	870,657	408,639
Cash at bank and in hand		115,963	328,086
		<u>986,620</u>	<u>736,725</u>
Creditors: (Amounts falling due within one year)	11	<u>(7,049,882)</u>	<u>(8,062,867)</u>
Net Current Liabilities		(6,063,262)	(7,326,142)
Net Assets		<u>1,009,032</u>	<u>315,168</u>
Represented by:			
Unrestricted funds	12	1,009,032	315,168
Total funds		<u>1,009,032</u>	<u>315,168</u>

The notes on pages 16 to 21 form part of these financial statements

These financial statements were approved by the Board on 22nd April 2016 and signed on their behalf by:



 Adrian Burder
 Director



 Jim Monteith
 Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015 €	2014 €
Net cash (outflow)/inflow from operating activities	(132,733)	1,373,908
Capital expenditure:		
Purchase of property, plant and equipment	(79,390)	(1,336,456)
(Decrease) / Increase in cash	(212,123)	37,452
<u>Reconciliation of net cash flow</u>		
Bank balances at beginning of year	328,086	290,634
(Decrease) / Increase in cash	(212,123)	37,452
Bank balances at end of year	<u>115,963</u>	<u>328,086</u>
<u>Reconciliation of net incoming resources to cash (outflow)/inflow from operating activities</u>		
	2015 €	2014 €
Net incoming resources	693,864	-
Depreciation	648,406	670,097
Increase in debtors	(462,018)	(310,310)
(Decrease)/increase in creditors	(1,012,985)	1,014,121
Net cash (outflow)/inflow from operating activities	<u>(132,733)</u>	<u>1,373,908</u>

STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST DECEMBER 2015

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with best practice as recommended by the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, the Companies Act 2014, and with Financial Reporting Standard (FRS) 102, as published by the Institute of Chartered Accountants in Ireland, and issued by the Financial Reporting Council.

The continued support from Dogs Trust in the UK means there are no material uncertainties about the charity's ability to continue as a going concern.

Funds

All transactions of the organisation have been recorded as income into or expenditure from funds, which are designated as "restricted" or "unrestricted". Unless otherwise stated all transactions are unrestricted.

Income is treated as restricted where the donor/funder has specified that it may only be used for a particular purpose or project. All other income is treated as unrestricted.

Expenditure is treated as being made out of restricted funds to the extent that it meets the criteria specified by the donor/funder. All other expenditure is treated as being from unrestricted funds.

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. Freehold land and buildings (all non-specialised properties) are revalued on the basis of existing use value, adjusted for the addition of notional directly attributable acquisition costs where material.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land and investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, as follows:

- Freehold Land - Not depreciated
- Freehold buildings - 15 Years
- Motor vehicles - 3 Years
- Equipment and fittings - 4 Years

Assets under construction are not depreciated until they are substantially ready for use. An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Foreign currencies

The financial statements are expressed in Euro (€). Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the Statement of Financial Activities.

Taxation

The company, Charity number CHY 16218, is exempt from taxation on income under section 207 Taxes Consolidation Act 1997, as it is for charitable purposes.

Statement of accounting policies (continued)

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. In accordance with this policy legacies are included when the Charity is advised by the personal representative of an estate that payment will be made or assets transferred and the amount can be quantified with reasonable accuracy, provided 6 months has elapsed since the date of probate. No amounts are included in the financial statements for services donated by volunteers.

Grant income

Dogs Trust Limited are in receipt of a grant from Dogs Trust in the UK.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to any given category. Where costs cannot be directly attributed to an activity or function they have been allocated on a usage basis or on the basis of headcount.

Reserves Policy

It is the policy of the Charity to retain sufficient reserves to cover future commitments in relation to its ongoing function and mandate. These provisions are intended to finance:

- Working capital requirements
- Potential setbacks in income
- Fixed assets required for ongoing operations
- Unexpected/emergency expenditure

Pension costs

Pension costs comprise the costs of the Charity's contribution to its employees' defined contribution pension schemes. It provides a money purchase scheme which is available to all employees and, alternatively, it also contributes to certain employees' personal pension plans.

Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing lives for depreciation purposes of tangible fixed assets. Long-lived assets, consisting primarily of property, fixtures and fittings and motor vehicles, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful lives are included in the accounting policies.

Cash and Cash Equivalents

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

Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable. Basic financial instruments are recorded at transaction price.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

1 Donations and legacies

Note: All income in 2015 and 2014 was unrestricted

	2015 €	2014 €
Donations	3,348,768	2,454,383
Legacies	16,742	20,000
	<u>3,365,510</u>	<u>2,474,383</u>

2 Other trading activities

Note: All income in 2015 and 2014 was unrestricted

	2015 €	2014 €
Mini Marathon	12,548	8,858
Sporting Events	-	405
Events	21,527	19,738
Promotional goods	90,477	26,002
	<u>124,552</u>	<u>55,003</u>

3 Analysis of expenditure on:

	Activities undertaken directly €	Support Costs €	2015 Total €	2014 Total €
Raising funds:				
Donations and legacies	2,641,396	58,176	2,699,572	2,136,504
Other trading activities	19,543	-	19,543	14,149
	<u>2,660,939</u>	<u>58,176</u>	<u>2,719,115</u>	<u>2,150,653</u>
Charitable activities:				
Rehoming centre	2,995,615	68,772	3,064,387	2,724,172
Rehoming to the UK	1,420,077	-	1,420,077	966,124
Preventative work	616,351	9,767	626,118	1,016,633
Publicity	412,584	15,611	428,195	377,280
	<u>5,444,627</u>	<u>94,150</u>	<u>5,538,777</u>	<u>5,084,209</u>
Total	<u>8,105,566</u>	<u>152,326</u>	<u>8,257,892</u>	<u>7,234,862</u>

Included within Support costs are Governance costs of €25,762 in the year (2014: €23,193).

These include external audit fees of €13,500

4 Net movement in funds

The net movement in funds was arrived at after charging the following:

	2015 €	2014 €
Depreciation	648,406	670,097
Profit on disposal of assets	-	-
	<u>648,406</u>	<u>670,097</u>

5 Directors' remuneration and expenses

None of the directors of Dogs Trust Limited or any person connected with them received any remuneration during the financial year. No allowances were paid to Directors, no direct payments to third parties were made on their behalf.

6 Indemnity Insurance

The Charity paid a premium of €1,000 for the purchase of Directors' and Individual Liability insurance with an indemnity limit of €1,000,000.

Notes to the Financial Statements (continued)

7 Staff numbers and emoluments

	2015	2014
Rehoming centre (includes one driver)	40	38
Marketing, campaigns and publicity	7	6
Education	4	4
Management and administration	2	2
The average monthly number of employees	53	50

	2015 €	2014 €
Their aggregate emoluments were as follows:		
Wages and salaries	1,542,145	1,334,622
Employers PRSI	165,986	145,410
Other Payroll	90,033	63,191
	1,798,164	1,543,223

Number of employees of the company who earned from:

€50,001 to €60,000	2	-
€60,001 to €70,000	1	1
€80,001 to €90,000	-	-
€90,001 to €100,000	-	-
€100,001 to €110,000	-	-
€110,001 to €120,000	-	1
€120,001 to €130,000	1	-
Total	4	2

The management team, as defined in the directors' report, received total remuneration of €383,000 in the year (2014: €304,000), including salaries, benefits in kind and pension contributions.

8 Taxation

The company, Charity number CHY 16218, is exempt from taxation on income under section 207 Taxes Consolidation Act 1997, as it is for charitable purposes.

9 Tangible Fixed Assets

	Freehold Land & Buildings €	Motor Vehicles €	Equipment & Fittings €	Total €
Cost				
Balance at 1 January 2014	10,913,398	235,463	104,054	11,252,915
Additions	44,978	27,300	7,112	79,390
Disposals	-	(13,150)	-	(13,150)
Balance at 31 December 2015	10,958,376	249,613	111,166	11,319,155
Accumulated depreciation				
Balance at 1 January 2015	3,346,551	189,744	75,310	3,611,605
Depreciation charge for year	597,290	37,330	13,786	648,406
Disposals	-	(13,150)	-	(13,150)
Balance at 31 December 2015	3,943,841	213,924	89,096	4,246,861
Net book value at 31 December 2015	7,014,535	35,689	22,070	7,072,294
Net book value at 31 December 2014	7,566,847	45,719	28,744	7,641,310

Freehold land and buildings includes the cost of freehold land of €1,999,022 which is not depreciated

Notes to the Financial Statements (continued)

9 Tangible Fixed Assets (continued)

In respect of prior year:	Freehold Land & Buildings €	Motor Vehicles €	Equipment & Fittings €	Total €
Cost				
Balance at 1 January 2013	9,658,807	247,573	77,879	9,984,259
Additions	1,254,591	55,690	26,175	1,336,456
Disposals	-	(67,800)	-	(67,800)
Balance at 31 December 2014	10,913,398	235,463	104,054	11,252,915
Accumulated depreciation				
Balance at 1 January 2014	2,752,259	195,881	61,168	3,009,308
Depreciation charge for year	594,292	61,663	14,142	670,097
Disposals	-	(67,800)	-	(67,800)
Balance at 31 December 2014	3,346,551	189,744	75,310	3,611,605
Net book value at 31 December 2014	7,566,847	45,719	28,744	7,641,310
Net book value at 31 December 2013	6,906,548	51,692	16,711	6,974,951

Freehold land and buildings includes the cost of freehold land of €1,999,022 which is not depreciated

10 Debtors

	2015 €	2014 €
Prepayments	34,317	20,140
VAT Claim	831,725	388,499
Other Debtors	4,615	-
Total	870,657	408,639

11 Creditors (amounts falling due within one year)

	2015 €	2014 €
Trade creditors	408,973	396,977
Amounts Owed to parent company	6,438,636	7,572,024
Tax and Social Security	61,065	43,125
Accruals	141,208	50,741
Total	7,049,882	8,062,867

Further details pertaining to the amounts owed to parent company are outlined in Note 15.

12 Unrestricted reserves

	2015 €	2014 €
Funds balance at start of year	315,168	315,168
Net incoming resources	693,864	-
Funds balance at end of year	1,009,032	315,168

13 Share Capital

Dogs Trust Limited is a company limited by guarantee and has no share capital.

The members have guaranteed 1 Euro each.

14 Capital Commitments

The company did not have any capital commitments at the year end (2014: nil)

15 Related party transaction

There were no related party transactions other than those disclosed in Note 11. Advantage has been taken of the exemption as permitted by FRS 102 not to disclose transactions with group entities.

16 Pension costs

The company provides a money purchase scheme which is available to all employees and, alternatively it also contributes to certain employee pension plans. The charge for the year was €90,033 (2014: €63,191).

17 Contingent Liabilities

There were no contingent liabilities at the financial year end 2014 (nil).

18 Post Balance Sheet Events

No significant events have occurred since the balance sheet date which would require adjustments to the amounts as disclosed in the Financial Statements.

It should be noted that the Directors are in ongoing discussion with Revenue regarding a refund of VAT. The refund has a potential value of around €1,400,000, but as at the date of this report discussions had not been concluded and the likelihood of receipt was not known.

19 First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted reserves.

20 Approval of Financial Statements

The financial statements were approved and authorised for issue by the directors on 22 April 2016.



Registered Office:

Dogs Trust rehoming centre,
Ashbourne Road,
Finglas, Dublin 11.

Registered Company

Number: 396919

Charity Number: 20057978