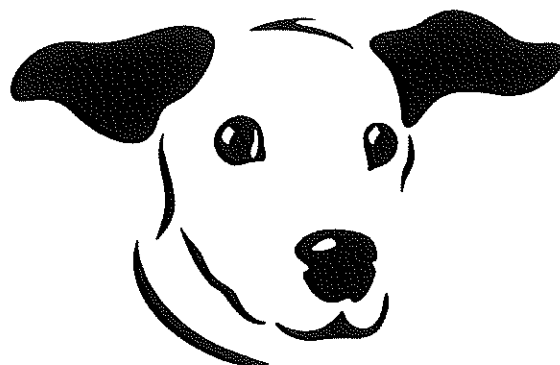


DOGS TRUST LIMITED

REPORT AND ACCOUNTS for the year ended 31st December 2012

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



DogsTrust

Registered Office : **Dogs Trust rehoming centre,
Ashbourne Road, Finglas, Dublin 11.**

Registered Company Number : **396919**

Charity Number : **16218**

Dogs Trust Limited
REPORT AND ACCOUNTS for the year ended 31st December 2012

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Dogs Trust Limited
REPORT AND ACCOUNTS for the year ended 31st December 2012

Directors	Mrs C.M. Baldwin	Chairman and Chief Executive
	Mr M. Behan	Non-executive (resigned 2 nd July 2012)
	Ms C. Dunne	Non-executive
	Mr P. Dunne	Non-executive
	Mr M. Fraser	Non-executive (appointed 2 nd July 2012)
	Mr J.H. Monteith	Finance Director
Secretary	Mr J.H. Monteith	

Directors' Report

The directors present their annual report and the accounts for the year ended 31st December 2012.

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.

Review of Business and Future Developments

2012 was a successful year for Dogs Trust in Ireland. Our Dublin Rehoming Centre remains firmly established as the flagship animal welfare facility in Ireland and continues to successfully rehome many of the nation's stray and abandoned dogs. We continued to build on our established Education and Neutering programmes and we have developed our relationship with the Department of Environment, Community and Local Government (DECLG) to target dogs most in need of neutering, as identified by Dog Warden staff with specific local knowledge.

The continuing requirement for our presence in Ireland remains apparent when you consider that in 2011, 17,386 dogs entered the pound system as either

strays or were handed over by their owners as unwanted and of these 5,586 were destroyed* - an increase of 8% and 5.5% respectively on the previous year.

In order to further enhance our capability to deal with the increasing numbers of stray and unwanted dogs from the pound system, we plan to build an extra wing and enhanced isolation facilities at our Finglas site in 2013. A specialist isolation unit specifically for pups is deemed to be essential owing to the endemic nature of parvo-virus in the pound system.

During 2012 our centre rehomed a net number of 753 dogs, of which 86 were rehomed to Dogs Trust in the UK. Throughout the year our Neutering and Education programmes provided an excellent service for dog owners, future dog owners, supporters and members of the public. Our practical and financial assistance for owners who receive benefits continued throughout the year and we helped those who want to be responsible dog owners by providing subsidised neutering operations for 8,695 dogs. The education of our future dog owners continues to be a priority, with our three Education Officers sharing the joy of responsible dog ownership through 1,255 workshops.

Despite the difficult economic circumstances in Ireland our fundraising remained promising and we hope to further build on the generosity of the Irish public in the coming year. Fundraising income for 2012 was €2,050,466 with a further income of €67,934 generated from adoption fees. The sterling efforts of the Campaigns and Marketing team deserve recognition in sustaining fundraising during such a difficult financial period.

During 2012 Dogs Trust advised central and local Government bodies on a range of animal welfare related issues and in particular the Animal Health and Welfare Bill 2012. 2012 also saw the commencement of the Dog Breeding Establishments Act 2010 and the Welfare of Greyhounds Act 2011. Dogs Trust in Ireland is committed to working with our partners in welfare in ensuring the adequate enforcement of the improved legislation.

We remain confident about the strong and vibrant future of Dogs Trust in Ireland and the benefit to dog welfare that our presence will continue to achieve. Our media profile in terms of television, radio and print continues to grow and our level of coverage in 2012 remained extremely high across a wide spectrum of issues.

As always, our most important asset is our people and I am extremely lucky to be supported by a strong management team with motivated, professional and caring staff. In particular, I wish to express my sincere appreciation and thanks to Kathrina Bentley, Head of Campaigns and Marketing and Catriona Birt, Operations Manager, for their commitment and support during 2012. The senior management team will be joined by a Management Accountant in 2013, thus expanding our in-house expertise. The commitment of all staff to the dogs in our

care and to the development of the charity is humbling. With such people working for us; Dogs Trust will remain the principle force for companion animal welfare in Ireland.

*Dept of Environment, Heritage and Local Government

Results

The results for the year are set out in the Statement of Financial Activities on page 10. The Company is limited by guarantee and does not have any shareholders.

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. Mrs C. M. Baldwin and Mrs C. Dunne 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 year end.

RISK MANAGEMENT

The Trustees have assessed the identified major risks to which the Charity is exposed, in particular those related to its operations and finances. They are satisfied that adequate systems are in place to manage the adverse effects of any such 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 Trustee and Council meetings, with professional advice on significant issues.
- Established organisational structure and lines of reporting.
- Authorisation and approval levels.

RISK MANAGEMENT(continued)

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

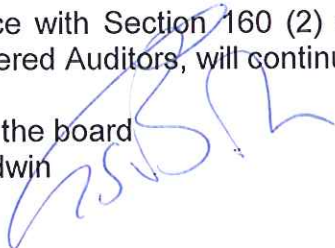
Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account 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.

Auditors

In accordance with Section 160 (2) of the Companies Act, 1963, the auditors, BDO, Registered Auditors, will continue in office.

On behalf of the board
Clarissa Baldwin
Director



Jim Monteith
Director



Dogs Trust Limited,
Ashbourne Road, Finglas,
Dublin 11.
10th June 2013

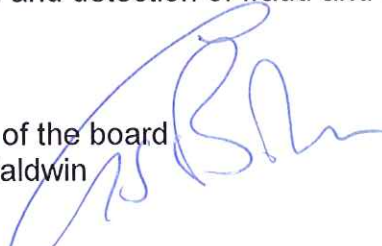
The Directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Irish company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2012. 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
Clarissa Baldwin
Director



Jim Monteith
Director



Dogs Trust Limited,
Ashbourne Road, Finglas,
Dublin 11.
10th June 2013

Dogs Trust Limited
Independent Auditors' Report to the Members of Dogs Trust Limited
for the year ended 31st December 2012

To the members of Dogs Trust Limited

We have audited the financial statements of Dogs Trust Limited for the year ended 31 December 2012 on pages 10 to 18 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and the related notes. These financial statements have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 13 and 14.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an independent 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'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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and the Accounting Standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), are set out in the Statement of Directors' Responsibilities on page 7. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with Irish statute comprising the Companies Acts, 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by the company and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's financial statements are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland). An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at the 31st December 2012 and of its results for the year then ended and have been properly prepared in accordance with the Companies Acts, 1963 to 2012.

We have obtained all the information and explanations we considered necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the Directors' Report on pages 3 to 6 is consistent with the financial statements.



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

Date 10th June 2013

Dogs Trust Limited
Statement of Financial Activities for the Year Ended 31st December 2012

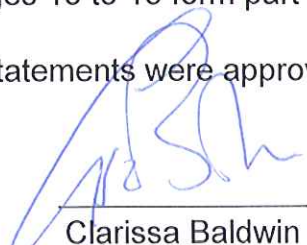
	Notes	31st December 2012 €	31st December 2011 €
Incoming Resources			
From generating funds:			
Voluntary income	1	5,606,434	4,185,276
Investment income	2	61	40
From charitable activities:			
Adoption fees		67,934	78,596
Other incoming resources	3	70,408	989,961
Total Incoming Resources		<u>5,744,837</u>	<u>5,253,873</u>
 Resources Expended			
Cost of generating funds:			
Voluntary income	4	<u>1,351,192</u>	<u>723,386</u>
		1,351,192	723,386
 Cost of charitable activities:			
Rehoming centre	4	2,867,105	2,545,633
Publicity, education and information	4	259,817	237,963
Neutering campaign	4	<u>1,208,256</u>	<u>1,684,033</u>
		4,335,178	4,467,629
Governance costs		<u>58,467</u>	<u>62,858</u>
Total Resources Expended		<u>5,744,837</u>	<u>5,253,873</u>
Net incoming resources		-	-
Total funds brought forward (unrestricted)		315,168	315,168
Total funds carried forward (unrestricted)		<u>315,168</u>	<u>315,168</u>

All disclosures relate only to continuing activities.

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

The notes on pages 13 to 18 form part of these financial statements.

These financial statements were approved by the Board on 10th June 2013 and signed on their behalf by:


 Clarissa Baldwin
 Director

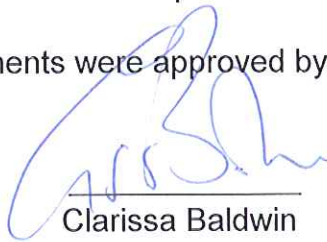

 Jim Monteith
 Director

Dogs Trust Limited
Balance Sheet As At 31st December 2012

	Notes	2012	2011
		€	€
Fixed assets			
Tangible assets	9	7,007,944	7,493,524
Current assets			
Debtors - amounts falling within one year	8	359,809	1,095,173
Cash at bank and in hand		372,256	228,532
		732,065	1,323,705
Creditors - amounts falling due within one year	11	(7,424,841)	(8,502,061)
Net current liabilities		(6,692,776)	(7,178,356)
Total net assets		315,168	315,168
Reserves			
Net expenditure for financial year		-	-
Opening balance		315,168	315,168
Total funds		315,168	315,168

The notes on pages 13 to 18 form part of these financial statements.

These financial statements were approved by the Board on 10th June 2013 and signed on their behalf by:


 Clarissa Baldwin
 Director


 Jim Monteith
 Director

Dogs Trust Limited
Cash Flow Statement
for the year ended 31st December 2012

	Notes	2012		2011	
		€	€	€	€
Net incoming resources					
Interest received	2		(61)		(40)
			<u>(61)</u>		<u>(40)</u>
Depreciation charge			594,872		594,990
Decrease/(increase) in debtors			735,364		(1,071,572)
(Decrease)/Increase in creditors			(1,053,796)		427,898
			<u>276,379</u>		<u>(48,724)</u>
Net cash inflow/(outflow) from operating activities					
Returns on Investments and servicing of finance					
Interest received	2		61		40
Capital expenditure and financial investment					
Purchase of tangible fixed assets		(109,291)		(32,334)	
			<u>(109,291)</u>		<u>(32,334)</u>
Increase/(decrease) in cash	13		167,149		(81,018)
Net funds at 1 st January			205,107		286,125
Net funds at 31st December			<u>372,256</u>		<u>205,107</u>

Dogs Trust Limited
Statement of accounting policies for the period ended
31st December 2012

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 Acts 1963 to 2012, and with applicable financial reporting standards.

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 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

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 profit and loss account.

Taxation

The company is not subject to a tax on profits.

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.

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 head count.

Governance costs

Governance costs include the costs of the general running of the Charity, costs of public accountability and costs of strategic planning.

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' 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.

Dogs Trust Limited Notes to the Accounts for the Year Ended 31st December 2012

1	Voluntary income	2012	2011
		€	€
	Donations	2,087,771	1,294,743
	Legacies	130,913	187,455
	Grant	3,387,750	2,703,078
		5,606,434	4,185,276

2	Investment income	2012	2011
		€	€
	Bank interest	61	40
		61	40

3	Other Incoming resources	2012	2011
		€	€
	VAT refund	-	989,961
	Interest on VAT refunds	70,408	-
		70,408	989,961

4 Analysis of Total Resources Expended

	Activities undertaken directly	Support costs	2012 Total €	2011 Total €
Costs of generating funds:				
Voluntary income	1,351,192	0	1,351,192	723,386
	1,351,192	0	1,351,192	723,386
Cost of charitable activities:				
Rehoming centre	2,750,173	116,932	2,867,105	2,545,633
Publicity, education & information	201,351	58,466	259,817	237,963
Neutering campaign	1,149,790	58,466	1,208,256	1,684,033
	4,101,314	233,864	4,335,178	4,467,629
Governance costs	58,467	0	58,467	62,858
	5,510,973	233,864	5,744,837	5,253,873

Dogs Trust Limited Notes to the Accounts for the Year Ended 31st December 2012

5 Operating results were arrived at after charging the following:

	2012	2011
	€	€
Depreciation	594,871	594,989
Audit fee	7,700	11,912
Directors remuneration	-	-
Directors fees	-	-
	_____	_____

6 Staff numbers and costs

	2012	2011
Number of staff		
Education	3	1
Neutering & administration	9	6
Rehoming centre	35	34
Total	47	41
Full time equivalents are	40	39
	€	€
Wages and salaries	1,041,364	962,731
Social welfare costs	108,934	91,996
Pensions	58,814	41,533
Payroll costs and consultancy	6,106	2,160
	1,215,218	1,098,420

7 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.

8 Debtors – amounts falling due within one year

	2012	2011
	€	€
Prepayments	20,974	64,766
VAT claim	336,046	989,961
Other debtors	2,789	40,446
	359,809	1,095,173

9 Tangible Fixed Assets

Cost/valuation	Freehold Land & Buildings €	Motor Vehicles €	Equipment €	Total €
Balance at 1 January	9,168,588	56,020	143,931	9,368,539
Additions	6,629	7,270	95,392	109,291
Balance at 31 December	<u>9,175,217</u>	<u>63,289</u>	<u>239,323</u>	<u>9,477,830</u>
Accumulated Depreciation				
Balance at 1 January	1,707,977	42,351	124,687	1,875,015
Depreciation charge	533,630	11,219	50,022	594,871
Balance at 31 December	<u>2,241,607</u>	<u>53,570</u>	<u>174,709</u>	<u>2,469,886</u>
Net book value at 31 December 2012	<u>6,933,610</u>	<u>9,719</u>	<u>64,614</u>	<u>7,007,944</u>
Net book value at 31 December 2011	<u>7,460,611</u>	<u>13,669</u>	<u>19,244</u>	<u>7,493,524</u>

10 The company did not have any programme commitments at the year end

11 Creditors - amounts falling due within one year

	2012 €	2011 €
Trade creditors	88,567	61,617
Owed to Dogs Trust (UK)	7,191,728	8,285,375
Tax and social security	28,464	3,730
Accruals	116,082	127,914
Bank overdraft	0	23,425
	<u>7,424,841</u>	<u>8,502,061</u>

12 Dogs Trust Limited is a company limited by guarantee and has no share capital. The members have guaranteed 1 euro each.

13 Analysis of Net Funds

	1 Jan 2012 €	Cash Flow €	31 Dec 2012 €
Cash at bank and in hand	228,532	143,724	372,256
Bank overdraft	(23,425)	23,425	-
Balance at 31 December	<u>205,107</u>	<u>167,149</u>	<u>372,256</u>

14 Related Party Transactions

The Company has taken advantage of the exemption conferred by Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with its parent on the grounds that at least 100% of the voting rights in the Company are controlled within that group and the company is included in consolidated accounts. Copies of the consolidated accounts of Dogs Trust are available from this charity's registered office address.

The directors regard Dogs Trust as the Company's ultimate controlling party.

15 Pension Costs

The company provides a money purchase scheme which is available to all employees and, alternatively, it also contributes to certain employees personal pension plans. The charge for the year was €58,814 (2011: €41,533). The amount owed at the year end was €4,818 (2011: €4,385)

16 The financial statements were approved by the board and authorised for issue on 10th June 2013.