

**Registration number 304628**

**Volunteers in Irish Veterinary Assistance Limited  
(Company Limited by Guarantee)  
Directors' Report and Financial Statements**

**for the year ended 31/03/11**

## **Volunteers in Irish Veterinary Assistance Limited**

### **Company information**

Secretary	Mike Burke
Company number	304628
Registered office	13 Abbeycartron Longford
Auditors	Colm Murray 2 Church Street Longford
Business address	13 Abbeycartron Longford
Bankers	Bank of Ireland Main Street Longford
Solicitors	Mark Connellan Church Street Longford

# **Volunteers in Irish Veterinary Assistance Limited**

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## **Volunteers in Irish Veterinary Assistance Limited**

### **Statement of Directors' responsibilities for the members' financial statements**

The Directors are responsible for preparing the Annual report and the financial statements in accordance with applicable Irish Law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those 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
- 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 books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Acts, 1963 to 2009 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

On behalf of the board

**Brendan Mimmagh**  
**Director**

**Mike Burke**  
**Director**

3rd August 2011

## **Volunteers in Irish Veterinary Assistance Limited**

### **Directors' report for the year ended 31/03/11**

The directors present their report and the financial statements for the year ended 31/03/11.

#### **Principal activity and business review**

The principal activity of the company was that of providing Animal Health Care and Education to the Developing World.

#### **Risks And Uncertainties**

#### **Directors**

The directors who served during the year are as stated below:

Brendan Mimmagh  
Mike Burke  
Denis Kellegher  
Pat Murphy  
Sean O Laoide  
Mark Connellan

#### **Accounting records**

The Directors acknowledge their responsibility under Section 202 of the Companies Act 1990 to keep proper books and records for the company. To this end, we employ a full-time book-keeper. Our books and records are kept at our registered office.

#### **Auditors**

The auditors, Colm Murray, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved by the Board on 03/08/11 and signed on its behalf by

**Brendan Mimmagh**  
**Director**

**Mike Burke**  
**Director**

## **Volunteers in Irish Veterinary Assistance Limited**

### **Independent auditors' report to the members of Volunteers in Irish Veterinary Assistance Limited**

We have audited the financial statements of Volunteers in Irish Veterinary Assistance Limited for the year ended 31/03/11 which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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 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 described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and International Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on auditing (both UK and Ireland) promulgated by the Auditing Practices Board in Ireland and the United Kingdom

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Acts 1963 to 2009. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date; 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 balance sheet and its Income and Expenditure account are in agreement with the books of account and returns.

We report to the members 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 apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Auditing Standards (both UK and Ireland) issued by the Auditing Practices Board. An audit includes 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 of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

### **Volunteers in Irish Veterinary Assistance Limited**

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.

### **Independent auditors' report to the members of Volunteers in Irish Veterinary Assistance Limited continued**

#### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31/03/11 and of its loss and cash flows for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

We have obtained all the information and explanations that we consider 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 is consistent with the financial statements.

**Colm Murray**  
**Incorporated Public Accountant & Auditor / Registered Auditor**

**2 Church Street Longford**

**Date**        **03/08/11**

## Volunteers in Irish Veterinary Assistance Limited

### Income And Expenditure Account for the year ended 31/03/11

	Continuing operations	
	2011	2010
Notes	€	€
<b>Income</b>	662,772	122,994
Project Implementation Expenses	642615	133096
Administrative expenses	25758	(39,642)
<b>Operating loss</b>	<u>2</u> (5,601)	<u>(49,744)</u>
Other interest receivable and similar income	-	1,108
<b>Excess of Income Over Expenditure</b>	<u>(5,601)</u>	<u>(48,636)</u>

There are no statement of total recognised gains or losses other than the Income and Expenditure for the above two financial years and therefore their was no requirement to produce a STRGL

On behalf of the board

**Brendan Mimmagh**  
Director

**Mike Burke**  
Director

The notes on pages 8 to 10 form an integral part of these financial statements.

**Volunteers in Irish Veterinary Assistance Limited**

**Balance sheet  
as at 31/03/11**

	Notes	2011		2010	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	3		18,526		19,350
<b>Current assets</b>					
Cash at bank and in hand		153,448		159,599	
		<u>153,448</u>		<u>159,599</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,700)</u>		<u>(3,074)</u>	
<b>Net current assets</b>			151,748		156,525
<b>Net assets</b>			<u>170,274</u>		<u>175,875</u>
<b>Capital and reserves</b>					
Income and Expenditure Account			170,274		175,875
			<u>170,274</u>		<u>175,875</u>

On behalf of the board

**Brendan Mimmagh**  
Director

**Mike Burke**  
Director

**The notes on pages 8 to 10 form an integral part of these financial statements.**

**Volunteers in Irish Veterinary Assistance Limited**

**Cash flow statement  
for the year ended 31/03/11**

	Notes	2011 €	2010 €
<b>Reconciliation of operating loss to net cash outflow from operating activities</b>			
Operating loss		(5,601)	(49,744)
Depreciation		824	943
(Decrease) in creditors		(1,374)	1,889
<b>Net cash outflow from operating activities</b>		<u>(6,151)</u>	<u>(46,912)</u>
 <b>Cash flow statement</b>			
Net cash outflow from operating activities		(6,151)	(46,912)
Returns on investments and servicing of finance	7	-	1,108
<b>Decrease in cash in the year</b>		<u>(6,151)</u>	<u>(45,804)</u>
 <b>Reconciliation of net cash flow to movement in net debt (Note 8)</b>			
<b>Decrease in cash in the year</b>		(6,151)	(45,804)
<b>Net funds at 01/04/10</b>		159,599	205,403
<b>Net funds at 31/03/11</b>		<u>153,448</u>	<u>159,599</u>

## Volunteers in Irish Veterinary Assistance Limited

### Notes to the financial statements for the year ended 31/03/11

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention . and financial reporting standards and the Companies acts 1963 to 2009

##### 1.2 Income

Income represents grants and donations received during the year

##### 1.3 Tangible fixed assets and depreciation

Tangible Fixed Assets are carried at cost less accumulated depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 12.5% reducing balance

##### 1.4 Staff Note

There were no employees during the year

#### 2. Income And Expenditure

	2011	2010
	€	€
Income and Expenditure is stated after charging:		
Depreciation and other amounts written off tangible assets	824	943
Auditors' remuneration	1,893	1,889
	<u>1,893</u>	<u>1,889</u>

**Volunteers in Irish Veterinary Assistance Limited**

**Notes to the financial statements  
for the year ended 31/03/11**

..... continued

<b>3. Tangible fixed assets</b>	<b>Office Refurbishment</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 01/04/10	12,750	13,096	25,846
At 31/03/11	<u>12,750</u>	<u>13,096</u>	<u>25,846</u>
<b>Depreciation</b>			
At 01/04/10	-	6,496	6,496
Charge for the year	-	824	824
At 31/03/11	<u>-</u>	<u>7,320</u>	<u>7,320</u>
<b>Net book values</b>			
At 31/03/11	<u>12,750</u>	<u>5,776</u>	<u>18,526</u>
At 31/03/10	<u>12,750</u>	<u>6,600</u>	<u>19,350</u>

<b>4. Creditors: amounts falling due within one year</b>	<b>2011 €</b>	<b>2010 €</b>
Accruals and deferred income	1,700	3,074
	<u>1,700</u>	<u>3,074</u>

<b>5. Capital Account</b>	<b>2011 €</b>	<b>2010 €</b>
Income And expenditure Account	(5,601)	(48,636)
Opening Balance Forward	175,875	224,511
Closing Balance Forward	<u>170,274</u>	<u>175,875</u>

**6. Company Status**  
The company is limited by guarantee and has no share capital

**Volunteers in Irish Veterinary Assistance Limited**

**Notes to the financial statements  
for the year ended 31/03/11**

..... continued

**7. Gross cash flows**

	<b>2011</b>	<b>2010</b>	
	<b>€</b>	<b>€</b>	
<b>Returns on investments and servicing of finance</b>			
Interest received	-	1,108	
	<u>          </u>	<u>          </u>	
	<b>Opening</b>	<b>Cash</b>	<b>Closing</b>
	<b>balance</b>	<b>flows</b>	<b>balance</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	159,599	(6,151)	153,448
<b>Net funds</b>	<u>159,599</u>	<u>(6,151)</u>	<u>153,448</u>

**Volunteers in Irish Veterinary Assistance Limited**

**The following pages do not form part of the statutory accounts.**

**Volunteers in Irish Veterinary Assistance Limited**

**Detailed Income and Expenditure Account  
for the year ended 31/03/11**

	2011		2010	
	€	€	€	€
Donations and Subscriptions		22,770		19,560
Golf Classic		11480		10,860
Irish Aid		35574		32,340
Viva Wheelers		21248		22,823
Grant Received Bothar				25,000
Drugs And Equipment Received		565,650		
Mick O'Leary Memorial Trust		2,000		2,000
Mini Marathon				3,624
Midland Show Jumping Donation		2,000		4,000
Charity Tax Refund		2050		2,787
		<u>662,772</u>		<u>122,994</u>
<b>Project Implementation Expenses</b>	642615		133096	
<b>Administrative expenses</b>	<u>25,758</u>		<u>39642</u>	
		668,373		172,738
<b>Income And expenditure Account</b>	1%	<u>(5,601)</u>	40%	<u>(49,744)</u>
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	<u>-</u>		<u>1,108</u>	
		-		1,108
<b>Net loss for the year</b>		<u>(5,601)</u>		<u>(48,636)</u>

## Volunteers in Irish Veterinary Assistance Limited

### Project implementation and administration Expenses for the year ended 31/03/11

	2011	2010
	€	€
Drugs and Equip Donated	565,650	
Travelling and training Programmes	3,376	5,441
Student Bursary	2,525	2,072
Heifer Project Uganda	40,020	47,181
Nepal Project	-	45,044
Kosovo Project		16,789
Project Kenya	10,044	
Bothar	20,000	
Susan Griffen / Ciaran Gobl		5141
Cambodia Project		250
Consultancy Nancy Aburi	1,000	11,178
	<u>642,615</u>	<u>133,096</u>
<b>Administrative expenses</b>	<u><u>        </u></u>	<u><u>        </u></u>
Room Hire and Meeting Expenses	230	150
Website Design	825	8,587
Printing Postage and Stationary	853	5,950
Computer Costs	-	795
Promotional Expenses	2,000	3,816
Brochures	3,632	
Telephone	2,511	2,160
Accountancy	1,893	1,889
Bank Charges	301	532
Courier Fees	380	
General Expenses	20	
Conferences	-	848
Professional and Organisation Subscriptions	600	1,450
Liability Insurance	1,024	1,024
Depreciation of Fixtures and Fittings	824	943
	<u>15,093</u>	<u>28,144</u>
<b>Fundraising Expenses</b>		
Golf Classic Expenses	5,660	5,620
VIVA Wheelers Expenses	5,005	5,878
	-----	-----
	<u>10,665</u>	<u>11,498</u>