

Registration number 304628

Volunteers in Irish Veterinary Assistance Limited
(Company Limited By Guarantee)
Directors' Report and Financial Statements
for the year ended 31/03/15

Volunteers in Irish Veterinary Assistance Limited

Company information

Directors	Brendan Mimmagh Mike Burke Ciaran Gobl Pat Murphy Sean O Laoide Mark Connellan Perpetua Mc Namee Peter Ireton
Secretary	Mike Burke
Company number	304628
Registered office	13 Abbeycartron Longford
Auditors	Andrew Smith & Co Unit 13 Scurlockstown Trim Co Meath
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 2014 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

12th October 2015

Volunteers in Irish Veterinary Assistance Limited

Directors' report for the year ended 31/03/15

The directors present their report and the financial statements for the year ended 31/03/15.

Principal activity and business review

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

Directors

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

Brendan Mimmagh
Mike Burke
Ciaran Gobl
Pat Murphy
Sean O Laoide
Mark Connellan
Perpetua Mc Namee
Peter Ireton

Accounting records

The Directors acknowledge their responsibility under Section 202 of the Companies Act 1990 to keep proper books and records for the company.

Our books and records are kept at our registered office.

Auditors

Andrew Smith & Co were appointed auditors by the directors to fill the casual vacancy and they have expressed 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 12/10/15 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 31/03/15 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, 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 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 2014. 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.

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

Volunteers in Irish Veterinary Assistance Limited

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31/03/15 and of its profit and cash flows for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2014.

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.

Andrew Smith & Co

**Unit 13 Scurlockstown
Trim Co Meath**

Date

Volunteers in Irish Veterinary Assistance Limited

Income And Expenditure Account for the year ended 31/03/15

		Continuing operations	
		2015	2014
	Notes	€	€
Income		303,024	436,277
Gross profit		303,024	436,277
Project Implementation Expenses		(200,563)	(401,903)
Administrative expenses		(32,731)	(29,865)
	2	(233,294)	(431,768)
Operating Profit		69,730	4,509
		69,730	4,509
Other interest receivable and similar income		2,015	1,668
Excess of Income Over		71,745	6,177

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

On behalf of the board

Brendan Mimmagh
Director

Mike Burke
Director

The notes on pages 8 to 9 form an integral part of these financial statements.

Volunteers in Irish Veterinary Assistance Limited

Balance sheet as at 31/03/15

	Notes	2015 €	2014 €
Fixed assets			
Tangible assets	3	16,943	16,619
Current assets			
Cash at bank and in hand		297,740	225,950
		297,740	225,950
Creditors: amounts falling due within one year	4	(2,069)	(1,700)
Net current assets		295,671	224,250
Net assets		312,614	240,869
Capital and reserves			
Income and Expenditure Account		312,614	240,869
		312,614	240,869

On behalf of the board

Brendan Mimmagh
Director

Mike Burke
Director

The notes on pages 8 to 9 form an integral part of these financial statements.

Volunteers in Irish Veterinary Assistance Limited

Cash flow statement for the year ended 31/03/15

	Notes	2015 €	2014 €
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		69,730	4,509
Depreciation		740	553
Increase in creditors		369	-
Net cash inflow from operating activities		<u>70,839</u>	<u>5,062</u>
Cash flow statement			
Net cash inflow from operating activities		70,839	5,062
Returns on investments and servicing of finance	7	2,015	1,668
Capital expenditure	7	(1,064)	-
Increase in cash in the year		<u>71,790</u>	<u>6,730</u>
Reconciliation of net cash flow to movement in net funds (Note 8)			
Increase in cash in the year		71,790	6,730
Net funds at 01/04/14		<u>225,950</u>	<u>219,220</u>
Net funds at 31/03/15		<u>297,740</u>	<u>225,950</u>

Volunteers in Irish Veterinary Assistance Limited

Notes to the financial statements for the year ended 31/03/15

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 2014

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

	2015 €	2014 €
Depreciation and other amounts written off tangible assets	740	553
Auditors' remuneration	2,214	1,845

3. Tangible fixed assets

	Office Refurbishment €	Fixtures, fittings and equipment €	Total €
Cost			
At 01/04/14	12,750	13,096	25,846
Additions	-	1,064	1,064
At 31/03/15	12,750	14,160	26,910
Depreciation			
At 01/04/14	-	9,227	9,227
Charge for the year	-	740	740
At 31/03/15	-	9,967	9,967
Net book values			
At 31/03/15	12,750	4,193	16,943
At 31/03/14	12,750	3,869	16,619

Volunteers in Irish Veterinary Assistance Limited

Notes to the financial statements for the year ended 31/03/15

..... continued

4.	Creditors: amounts falling due within one year	2015 €	2014 €
	Accruals and deferred income	<u>2,069</u>	<u>1,700</u>
5.	Capital Account	2015 €	2014 €
	Income And expenditure Account	71,745	6,177
	Opening Balance Forward	<u>240,869</u>	<u>234,692</u>
	Closing Balance Forward	<u>312,614</u>	<u>240,869</u>
6.	Company Status		
	The company is limited by guarantee and has no share capital		
7.	Gross cash flows	2015 €	2014 €
	Returns on investments and servicing of finance		
	Interest received	<u>2,015</u>	<u>1,668</u>
	Capital expenditure		
	Payments to acquire tangible assets	<u>(1,064)</u>	<u>-</u>
8.	Analysis of changes in net funds		
		Opening balance €	Cash flows €
			Closing balance €
	Cash at bank and in hand	<u>225,950</u>	<u>71,790</u>
	Net funds	<u>225,950</u>	<u>297,740</u>

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

Volunteers in Irish Veterinary Assistance Limited
Year Ended 31st March 2015

Restricted Income	2015	2014
Irish Aid	100,000	100,000
Electric Aid	0	10,000
Michael O Leary Trust	0	2,000
	100,000	112,000
Unrestricted Income		
Donations	22,141	16,343
Golf Classic	8,600	8,055
Viva Wheelers	18,355	17,827
Charity Tax Refund	208	0
Drugs And Equipment Received	150,000	274,950
Heifer Draw Income	3,720	7,102
	203,024	324,277
Total Income	303,024	436,277
Restricted Expenditure		
Uganda Project	38,834	0
Pakistan Project	0	13,875
Tanzania Project	946	0
Heifer Project	0	100,000
	39,780	113,875
Unrestricted Expenditure		
Drugs and Equipment Donated	150,000	274,950
Travelling and Training	7,776	9,344
Student Bursary	2,007	2,734
Bothar	1,000	1,000
Cavi Conference Exp	526	0
Room Hire	165	140
Website cost	643	709
Printing Postage	1,310	1,625
Newsletters	4,308	3,754
Telephone	2,090	1,703
Accountancy	2,214	1,845
Programme Manager Consultancy	7,678	5,500
Bank Charges	478	441
Courier		414
General Exp	177	132
Professional and Organisation Subscript	230	505
Insurance	1,097	950
Depreciation Fixtures and Fittings	740	553
	182,439	306,299
Fundraising Expenses		
Heifer Draw Expenses	2,521	1,764
Golf Classic Expenses	4,691	4,182
Viva Wheelers Expenses	3,863	5,648
	11,075	11,594
Total Expenses	233,294	431,768
Surplus Income over Expenditure	69,730	4,509

Volunteers in Irish Veterinary Assistance Limited

Detailed Income and Expenditure Account for the year ended 31/03/15

	2015		2014	
	€	€	€	€
Donations and Subscriptions		22,141		16,343
Golf Classic		8,600		8,055
Irish Aid		100,000		100,000
Viva Wheelers		18,355		17,827
Charity Tax Refund		208		-
Drugs And Equipment Received		150,000		274,950
Mick O'Leary Memorial Trust		0		2,000
Electric Aid		0		10,000
Heifer Draw Income		3,720		7,102
		<u>303,024</u>		<u>436,277</u>
Project Implementation Expenses	200,563		401,903	
Administrative expenses	<u>32,731</u>		<u>29,865</u>	
		<u>233,294</u>		<u>431,768</u>
		69,730		4,509
Inome And expenditure Account	23%	<u>69,730</u>	1%	<u>4,509</u>
Other income and expenses				
Interest receivable				
Bank deposit interest	<u>2,015</u>		<u>1,668</u>	
		<u>2,015</u>		<u>1,668</u>
Net profit for the year		<u>71,745</u>		<u>6,177</u>

Volunteers in Irish Veterinary Assistance Limited

Project implementation and administration Expenses for the year ended 31/03/15

	2015 €	2015 €
Drugs and Equip Donated	150,000	274,950
Travelling and training Programmes	7,776	9,344
Student Busary	2,007	2,734
Heifer Project	-	100,000
Pakistan Project	-	13,875
Bothar	1,000	1,000
Uganda Project	38,834	-
Tanzania Project	946	-
	<u>200,563</u>	<u>401,903</u>
Administrative expenses		
<i>Cavi Conference Exp</i>	526	
Room Hire and Meeting Expenses	165	140
Website Operation	643	709
Printing Postage and Stationary	1,310	1,625
Newsletters	4,308	3,754
Telephone	2,090	1,703
Accountancy	2,214	1,845
Programme Manager/Consultancy	7,678	5,500
Bank Charges	478	441
Courier Fees	-	414
General Expenses	177	132
Professional and Organisation Subscriptions	230	505
Liability Insurance	1,097	950
Depreciation of Fixtures and Fittings	740	553
	<u>21,656</u>	<u>18,271</u>
Fundraising Expenses		
<i>Heifer draw expenses</i>	2,521	1,764
Golf Classic Expenses	4,691	4,182
VIVA Wheelers Expenses	3,813	5,648
	<u>11,025</u>	<u>11,594</u>