

# Management Report

International Committee for Animal Recording ICAR  
For the period 1<sup>st</sup> January – 31<sup>st</sup> March, 2019



THE GLOBAL STANDARD  
FOR LIVESTOCK DATA

Prepared on  
April 18, 2019

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# Profit and Loss

January - March 2019

	As at March 31st			Versus Budget		Versus Prior Year	
	Actual 2019	Budget 2019	Actual 2018	Euro	%	Euro	%
<b>REVENUES</b>							
Member fees	322.675	322.875	325.396	(200)	(0)	(2.721)	(1)
Special projects	0	10.000	1.680	(10.000)	(100)	(1.680)	(100)
<b>TOTAL REVENUES</b>	<b>322.675</b>	<b>332.875</b>	<b>327.076</b>	<b>(10.200)</b>	<b>(3)</b>	<b>(4.401)</b>	<b>(1)</b>
<b>EXPENSES</b>							
Employee related expenses	50.143	200.000	42.018	(149.857)	(75)	8.125	19
Travel	3.167	35.000	14.673	(31.833)	(91)	(11.506)	(78)
Office (rental and supplies)	3.803	15.000	3.177	(11.197)	(75)	626	20
Administrative services (accounts, legal, bank, audit...)	8.925	30.000	11.727	(21.075)	(70)	(2.802)	(24)
Special project expenses	133	50.000	0	(49.867)	(100)	133	
<b>TOTAL OPERATING COSTS</b>	<b>66.170</b>	<b>330.000</b>	<b>71.595</b>	<b>(263.830)</b>	<b>(80)</b>	<b>(5.425)</b>	<b>(8)</b>
<b>OPERATING PROFIT/ (LOSS)</b>	<b>256.505</b>	<b>2.875</b>	<b>255.481</b>	<b>253.630</b>	<b>8.822</b>	<b>1.024</b>	<b>0</b>
Investment income (expense)	0	0	0	0	0	0	0
<b>NET PROFIT (LOSS)</b>	<b>256.505</b>	<b>2.875</b>	<b>255.481</b>	<b>253.630</b>	<b>8.822</b>	<b>1.024</b>	<b>0</b>

# Notes to Profit and Loss

As of March 31, 2019

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## REVENUES

### 1. Membership fees

Total amount invoiced to members for annual fees 2019 in this period.

### 2. Special projects and other income

Nil.

## EXPENSES

### 3. Contracted consultant costs

Expenses related to the management and administration including the Chief Executive and other consultants for an amount of 19.655 Euro, and contracted services paid to SERVICE-ICAR Srl for an amount of 30.488 Euro.

### 4. Travel

Total cost for travel, accommodation and meals of the office, Board, Groups and General Assembly.

### 5. Office

Total cost to run the office (postage, telephone, office material, printing, Web site, etc.) including rent.

### 6. Administrative services

Cost for outsourcing services (accounting, legal, bank expenses, etc.), including 6.677 Euro for extra legal fees.

### 7. Special projects expenses

These are the special projects budgeted in 2019:

1. Recording Devices Projects/Test Lab S/W upgrades (€14k).
2. CDN Parentage Discovery S/W (€6k).
3. Transfer of the seat (€30k).

In this period there is only 133 Euro expenses related to special project 3.

# Balance Sheet

As of March 31, 2019

			Year over Year (2019 vs. 2018)	
	Actual 31/03/2019	Actual 31/03/2018	Euro	%
<b>ASSETS</b>				
Cash	485.557	348.928	136.629	39
Member Fees receivable	158.088	260.071	(101.983)	(39)
Other receivables	0	2.862	(2.862)	(100)
Prepayments	31.632	36.149	(4.517)	(12)
<b>TOTAL CURRENT ASSETS</b>	<b>675.277</b>	<b>648.010</b>	<b>27.267</b>	<b>4</b>
Fixed assets	0	183	(183)	(100)
Financial assets	11.700	11.700	0	0
<b>TOTAL NON-CURRENT ASSETS</b>	<b>11.700</b>	<b>11.883</b>	<b>(183)</b>	<b>(2)</b>
<b>TOTAL ASSETS</b>	<b>686.977</b>	<b>659.893</b>	<b>27.084</b>	<b>4</b>
<b>EQUITY AND LIABILITIES</b>				
Retained earnings	420.520	401.695	18.825	5
Operating profit (loss)	256.505	255.481	1.023	0
<b>MEMBER'S EQUITY</b>	<b>677.024</b>	<b>657.176</b>	<b>19.848</b>	<b>3</b>
Accounts payable	9.953	2.716	7.236	266
Deferred income	0	0	0	
<b>LIABILITIES</b>	<b>9.953</b>	<b>2.716</b>	<b>7.236</b>	<b>266</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>686.977</b>	<b>659.893</b>	<b>27.084</b>	<b>4</b>

# Notes to Balance Sheet

As of March 31, 2019

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## ASSETS

### Current assets

#### 1. Cash

Includes cash on hand and current bank account balances.

#### 2. Member fees receivable

Includes members with maximum two years of arrears (2017 and 2018) in the current financial year and the outstanding fees for the current year (detail in Annex 2).

#### 3. Prepayments

The Association owns the ICAR, Interbull and InterBeef logos. The depreciation of the cost is over 10 years. This is the total amount remains.

### Long term assets

#### 4. Fixed assets

Net book value of computers and furniture owned by the Association (cost less depreciation).

#### 5. Financial assets

The amount of Euro 10.400 represents the share of capital in the business company "SERVICE-ICAR S.r.l." owned by the Association. The amount is unchanged since the creation of SERVICE-ICAR Srl in 2001.

In addition, there is the deposit with ExecutiveOffice for an amount of Euro 1.300 for the rent of one room.

## EQUITIES AND LIABILITIES

### Current liabilities

#### 6. Accounts payable

Invoices related to QTR1 of 2019 business activities but to be paid in April 2019 (e.g. consultants and operational expenses).

#### 7. Deferred income

Nil.

### Reserves

Cash Position March 31<sup>st</sup>, 2019 = €485.557

Total reserves: 18 months (policy target of 6 months)

Liquid reserves: 18 months equivalent (policy target of 3 months)

Based on ICAR Annual Operating Costs as budgeted for 2019 of €330.000

# Appendix 1

## Follow-up budget by QTRs

	Q1 Actuals March 2019	Q1 Budget March 2019	Diff. Vs. Budget Q1	Q2 Actuals June 2019	Q2 Budget June 2019	Diff. Vs. Budget Q2	Q3 Actuals Sept. 2019	Q3 Budget Sept. 2019	Diff. Vs. Budget Q3	Q4 Actuals Dec. 2019	Year-end Budget 2019	Diff. Vs. Budget 2019
<b>REVENUES</b>												
Member fees	193.275	75.000	118.275		260.000			300.000			322.875	
Special projects	0	0	0		0			10.000			10.000	
<b>TOTAL REVENUES</b>	<b>193.275</b>	<b>75.000</b>	<b>118.275</b>	<b>0</b>	<b>260.000</b>		<b>0</b>	<b>310.000</b>		<b>0</b>	<b>332.875</b>	
<b>EXPENSES</b>												
Employees and related expenses	50.143	50.000	143		100.000			150.000			200.000	
Travel	3.167	7.000	(3.833)		20.000			30.000			35.000	
Office costs	3.803	3.000	803		6.000			10.000			15.000	
Administrative services (accounting, legal, audit, bank...)	8.925	2.000	6.925		10.000			15.000			20.000	
Special project expenses	133	15.000	(14.867)		30.000			45.000			60.000	
<b>TOTAL OPERATING COSTS</b>	<b>66.171</b>	<b>77.000</b>	<b>(10.829)</b>	<b>0</b>	<b>166.000</b>		<b>0</b>	<b>250.000</b>		<b>0</b>	<b>330.000</b>	
<b>OPERATING PROFIT / (LOSS)</b>												
<b>NET PROFIT / (LOSS)</b>	<b>127.104</b>	<b>(2.000)</b>	<b>129.104</b>	<b>0</b>	<b>94.000</b>		<b>0</b>	<b>60.000</b>		<b>0</b>	<b>2.875</b>	

## Appendix 2

### Outstanding fees 2017 and 2018

	<b>2017</b>	<b>2018</b>
EMBRAPA, Brazil	1.650	1.650
Ministry Agric., Portugal	5.250	4.100
ACHA, Argentina		4.400
AIA, Italy		10.150
Res.Institute, Russia		1.450

**TOTAL FEES RECEIVABLE for 2017 and 2018: 28.650 Euro**

**Note:** The outstanding fees from EMBRAPA (Brazil) and the Research Institute (Russia) are considered as a risk.

**Outstanding fees 2019 by 31/3/2019 for an amount of 129.438 Euro.**