



THE GLOBAL STANDARD
FOR LIVESTOCK DATA

MANAGEMENT REPORT

International Committee for Animal Recording (ICAR)

Arthur van Schendelstraat 650

3511 MJ Utrecht

The Netherlands

For the period 1st January – 30th September 2021 (Q3 -2021)

Prepared on 12th October 2021



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1. Introduction

2021 was the first year that all activities of ICAR were registered on ICAR Netherlands. Last year's figures (for comparison) are the figures of ICAR Italy and the Netherlands combined. This Q3 - 2021 report presents the figures for both membership and service revenues and expenses for the first nine months of 2021 and for the comparison with Q3 - 2020 as well as for the Q4 forecast.



2. Budget 2021 ICAR (Board approved 8TH December 2020)

REVENUES	
Membership fees	330.000
Business/certification services	649.180
Other operating income	25.000
TOTAL REVENUES	1.004.180
EXPENSES	
Employee and contracted services	465.000
Contracted testing and certification services	361.850
Office	35.000
Travel	25.000
Administration (accounts, legal, audit, IT, bank)	59.200
Special projects expenses	40.000
TOTAL OPERATING COSTS	986.050
NET OPERATING PROFIT / (LOSS)	18.130
Other extraordinary income / (expenses)	-15.000
Investment income / (expenses)	0
PROFIT / (LOSS) BEFORE TAXES	3.130
Taxes	0
NET PROFIT / (LOSS)	3.130

3. Income Statement Q3-2021 vs 2021 Budget

International Committee for Animal Recording (ICAR)										
INCOME STATEMENT										
All figures in Euro as at 30th September 2021										
	As at September 30th			Versus Budget		Versus Prior Year		End Year		
	Actual 2021	Budget 2021	Actual 2020	Euro	%	Euro	%	Forecast 2021	Budget 2021	Forecast vs Budget
REVENUES										
Member fees	298.600	297.000	266.949	1.600	1	31.651	12	329.600	330.000	(400)
Business/certification services	594.524	378.085	403.069	216.439	57	191.455	47	836.762	649.180	187.582
Other operating income	10.000	10.000	41.633	0	0	(31.633)	(76)	10.000	25.000	(15.000)
TOTAL REVENUES	903.124	685.085	711.651	218.039	32	191.473	27	1.176.362	1.004.180	172.182
EXPENSES										
Employee and contracted services	334.515	348.751	384.441	(14.236)	(4)	(49.926)	(13)	450.000	465.000	(15.000)
Contracted testing and certification services	376.126	178.858	227.535	197.268	110	148.591	65	538.257	361.850	176.407
Travel	3.858	12.500	5.458	(8.642)	(69)	(1.600)	(29)	15.000	25.000	(10.000)
Office costs (rental and supplies)	15.165	26.250	39.690	(11.085)	(42)	(24.525)	(62)	24.924	35.000	(10.076)
Administrative services (accounts, legal, bank, audit...)	35.713	44.400	44.107	(8.687)	(20)	(8.394)	(19)	47.219	59.200	(11.981)
Special project expenses	38.012	30.000	26.557	8.012	27	11.455	43	54.752	40.000	14.752
TOTAL OPERATING COSTS	803.389	640.759	727.788	162.630	25	75.601	10	1.130.153	986.050	144.103
OPERATING PROFIT/ (LOSS)	99.735	44.326	(16.137)	55.409		115.872		46.209	18.130	28.079
Other extraordinary income / (expenses)	(8.300)	(11.250)	(56.938)	2.950	0	48.638	0	(8.300)	(15.000)	6.700
NET PROFIT (LOSS)	91.435	33.076	(73.075)	58.359		164.510		37.909	3.130	34.779

Notes to Profit and Loss

Revenues

Membership fees

Total amount invoiced is 329.600 Euro. At this moment about 90,7% of the total membership fees are received. Total of outstanding membership fee invoices per 30th September is 30.400 Euro (appendix 1.) Feagas has paid the membership fee 10.050 Euro since in October and is therefore not on the list.

Business/Certification services

Total income from certification services in Q3 - 2021 for which relevant cost has been paid.

Other operation income

Contribution from CRV for the ICAR 2021 Leeuwarden Conference.



Expenses

Special projects

ICAR has different projects. Up to Q3 -2021 the total costs were 38.012 Euro.

- Field Validation Certification logo and branding by Mark Partners (12.000 Euro)
- ICAR Cow Enquiry screens (myICAR) by Mtech (11.012 Euro)
- Interbeef scholarship (15.000 Euro)

Contracted testing and certification services

Expenses paid to the laboratories for the certification tests done.

Employees and contracted services

The costs in Q3 – 2021 for salaries and social charges for personnel employed by ICAR as well as for engaging external consultant personnel and services to support ICAR in its operations.

- Total costs and social charges direct personnel (170.252 Euro)
- Total study costs related to CPD (1.569 Euro)
- Total external consultants (162.694 Euro)

Office costs

Cost to run the office in Utrecht including renting of the premises.

Travel costs

Travel costs Q3 – 2021 are costs made for travel to Leeuwarden to Utrecht in Q2 and an office visit from Italian staff member and CE.

Administration

Cost for legal and notary advice, accounting and IT support (including licenses), and bank expenses.

Other extraordinary expenses

The costs up to Q3 – 2021 (incurred in Q1) were one-off costs for a total of 8.300 Euro.

- ICAR - Change of ownership's record and Deed of Assignment pursuant to the transfer of ICAR's head office by Inlex (5.565 Euro Q1 + 735 Euro Q3)
- Consultancy by Italconsults (2.000 Euro)



4. Balance Sheet

Balance per 30-09-2021	CLOSING BALANCE QTR3 - 2021
ASSETS	
Inventory	1.029
Accounts receivable	290.166
Rabobank	311.700
BNL - Italy	2.978
Rabobank savings account	100.000
TOTAL ASSETS	705.873
LIABILITIES	
Reserve	314.373
Profit QTR3	91.434
Accounts payable	37.466
Deferred income	262.299
VAT	301
TOTAL ASSETS	705.873

Notes to Balance Sheet

Assets

Fixed assets

Laptop bought in 2020 and now in depreciation.

Accounts receivable

Outstanding membership fees and invoices still open.

Cash

Total cash in hand and in the bank accounts at Rabobank and BNL in Italy.

Liabilities

Capital Reserve

In Q3 – 2021 we have a reserve of 314.373 Euro. *ICAR Italy has an amount of approx. 8.000 in its bank account and is still waiting on a tax return (approx. 8.000 Euro).

Operating profit / (loss)

Total profit Q3– 2021 is 91.434 Euro.

**Accounts Payable**

Total amount due for invoices issued in Q3 - 2021 to be paid in Q4 - 2021, salaries for staff and consultants and social charges.

Deferred income

Contracted services invoiced but not finalized in Q3 - 2021 for which we do not have the relevant cost yet, as well as membership fees related to Q4.

- Membership fees (31.000 Euro)
- ID tests (173.463 Euro)
- RD test (57.836 Euro)



5. Q3 2021 Income Breakdown by Activities

Breakdown services QTR3-2021

Year 2021 - QTR3 (All figures in Euro)

30th September 2021	Labels	CoQ	ID	RSD	Milk PT	Milk Analysers	InterBeef	Acc. DNA Data Centres	Total
Income	41.630	20.975	348.014	41.748	33.799	0	106.258	2.100	594.524
Cost	9.631	4.509	202.451	30.217	23.059	0	106.258	0	376.126
Actual Gross Margin	31.999	16.466	145.563	11.531	10.740	0	0	2.100	218.398
% Gross Margin	77%	79%	42%	28%	32%		0%	100%	37%
Budgeted Gross Margin	26.000	17.330	165.000	28.000	25.000	6.000	10.000	10.000	287.330

Year 2020 - QTR3 (All figures in Euro)

30th September 2020	Labels RD	CoQ	ID	RSD	Milk PT	Milk Analysers	InterBeef	Acc. DNA Data Centres	Total
Income	27.460	5.700	167.365	122.226	27.618	50.000	0	2.700	403.069
Cost	8.068	125	80.495	101.169	15.895	21.783	0	0	227.535
Actual Gross Margin	19.392	5.575	86.870	21.057	11.723	28.217	0	2.700	175.534
% Gross Margin	71%	98%	52%	17%	42%	56%	0%	100%	44%
Budgeted Gross Margin	25.000	20.000	155.000	18.000	35.000	23.021	14.514	10.000	300.535



BUSINESS / CERTIFICATION SERVICES QUARTERLY BUDGET 2021

All figures in Euro

	Q1 Actuals March 2021	Q1 Budget March 2021	Diff. Vs. budget Q1	Q2 Actuals June 2021	Q2 Budget June 2021	Diff. Vs. budget Q2	Q3 Actuals Sep. 2021	Q3 Budget Sep. 2021	Diff. Vs. budget Q3	Q4 Forecast Dec. 2021	Q4 Budget 2021 (Year end)
REVENUES											
Labels	10.100	8.750	1.350	29.460	17.500	11.960	41.630	26.250	15.380	50.530	35.000
CoQ	15.475	6.045	9.430	20.975	12.090	8.885	20.975	18.135	2.840	20.975	24.180
Identification	47.935	82.500	-34.565	206.036	165.000	41.036	348.014	247.500	100.514	490.000	330.000
Recording Devices	0	0	0	19.932	20.000	-68	41.748	45.000	-3.252	95.000	70.000
Data Interpretation Centres-GenoEx PSE	1.500	2.500	-1.000	1.800	5.000	-3.200	2.100	7.500	-5.400	14.000	10.000
Milk PT	148	0	148	33.219	32.500	719	33.799	32.500	1.299	60.000	50.000
Milk Analysers	0	0	0	0	0	0	0	0	0	0	10.000
InterBeef	0	0	0	106.257	120.000	-13.743	106.257	120.000	-13.743	106.257	120.000
<i>Sales income</i>	<i>75.158</i>	<i>99.795</i>	<i>-24.637</i>	<i>417.679</i>	<i>372.090</i>	<i>45.589</i>	<i>594.523</i>	<i>496.885</i>	<i>97.638</i>	<i>836.762</i>	<i>649.180</i>
EXPENSES											
Labels	2.872	2.250	622	6.293	4.500	1.793	9.631	6.750	2.881	13.000	9.000
CoQ	893	1.500	-607	3.401	4.000	-599	4.509	5.000	-491	10.000	6.850
Identification	24.725	41.250	-16.525	107.809	82.500	25.309	202.451	123.750	78.701	292.000	165.000
Recording Devices	0	0	0	14.871	15.000	-129	30.217	31.500	-1.283	75.000	42.000
Milk PT	1.113	0	1.113	19.977	12.500	7.477	23.059	15.000	8.059	42.000	25.000
Milk Analysers	0	0	0	0	0	0	0	0	0	0	4.000
InterBeef	0	0	0	106.257	106.257	0	106.257	106.257	0	106.257	110.000
<i>Contract services</i>	<i>29.603</i>	<i>45.000</i>	<i>-15.397</i>	<i>258.608</i>	<i>224.757</i>	<i>33.851</i>	<i>376.124</i>	<i>288.257</i>	<i>87.867</i>	<i>538.257</i>	<i>361.850</i>
NET INCOME (LOSS)	45.555	54.795	-9.240	159.071	147.333	11.738	218.399	208.628	9.771	298.505	287.330



Appendix 1.

Outstanding membership fee invoices 12 oct 2021.

Soort	Referentienr.	Status	Datum	Debiteur	Naam debiteur	Factuurtekst	Bedrag
Factuur	2021050	Open	4-1-2021	20135	Ministerio de Ganadería Agricultura y Pesca-SNIG	Membership fee 2021	1.000,00
Factuur	2021136	Open	15-2-2021	20121	The Icelandic Agricultural Advisory Centre	Membership fee 2021	2.950,00
Factuur	2021138	Open	15-2-2021	20118	Association Nationale des Eleveurs de Bovins	Membership fee 2021	1.800,00
Factuur	2021155	Open	15-2-2021	20111	AgSource	Membership fee 2021	1.300,00
Factuur	2021149	Open	15-2-2021	20098	Office de l'Elevage et des Paturages	Membership fee 2021	2.400,00
Factuur	2021025	Open	4-1-2021	20091	Korean Animal Improvement Assoc.	Membership fee 2021	1.000,00
Factuur	2021074	Open	3-2-2021	20051	Shanghai Dairy Breeding Centre Co.Ltd.	Membership fee 2021	1.800,00
Factuur	2021131	Open	15-2-2021	20050	Dairy Cattle Research Centre	Membership fee 2021	1.750,00
Factuur	2021127	Open	15-2-2021	20047	Executive Agency Selection and Reproduction	Membership fee 2021	3.350,00
Factuur	2021026	Open	4-1-2021	20041	ZTown Development LLP	Membership fee 2021	1.000,00
Factuur	2021048	Open	4-1-2021	20039	Page&Pedersen Inc.	Membership fee 2021	1.000,00
Factuur	2021018	Open	4-1-2021	20006	Dairymaster	Membership fee 2021	1.000,00