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 – 31st December 2021

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Introduction

This Management Report presents the 2021 financial situation for ICAR Netherlands.
2021 was the first year that all activities of ICAR were registered wholly on ICAR Netherlands.

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Profit and Loss

Table 2021 P&L versus 2021 budget and ICAR NL only 2020

	Budget 2021	Year end 2021	Difference vs budget	Actuals 31-12-2020	Difference vs 2020
REVENUES					
Member fees	330.000	327.475	-2.525	335.935	-8.460
Business/certification services	649.180	863.310	214.058	359.865	503.373
Other operating income	25.000	10.000	-15.000	0	10.000
TOTAL REVENUES	**1.004.180**	**1.200.785**	**196.533**	**695.800**	**504.913**
EXPENSES					
Employee and contracted services	465.000	478.059	13.059	157.870	320.189
Contracted testing and certification services	361.850	546.431	184.581	223.683	322.748
Travel	25.000	16.972	-8.028	245	16.727
Office costs (rental and supplies)	35.000	23.945	-11.056	13.791	10.153
Administrative services (accounts, legal, bank, audit..	59.200	51.521	-7.679	75.858	-24.337
Special project expenses	40.000	54.752	14.752	25.030	29.722
Re-location		0		165.000	-165.000
TOTAL OPERATING COSTS	**986.050**	**1.171.680**	**185.629**	**661.477**	**510.202**
OPERATING PROFIT/ (LOSS)	**18.130**	**29.105**	**10.904**		
Other extraordinary income / (expenses)	-15.000	-8.600	6.400		
NET PROFIT (LOSS)	**3.130**	**20.505**	**17.304**	**34.323**	**-13.889**

Notes to Profit and Loss

Income

Membership fees
Total fees requested in 2021.

Business/Certification services
Total income from business & certification services in 2021.

Expenses

Special projects
ICAR had different projects in 2021.

Contracted testing and certification services
Expenses paid to the laboratories for the certification tests done.

Employees and contracted services
The costs in 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.
In 2021 ICAR had 4 employees; 2 located in Italy and 2 in the Netherlands.

Office costs
Cost to run the office in Utrecht including renting of the premises and meeting rooms.

Travel costs
Travel costs 2021 are costs made for travel to Leeuwarden to Utrecht in Q2, office visits from Italian staff members and CE and Board meeting in Utrecht.

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

Other extraordinary expenses
The costs in 2021 were one-off costs.

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Balance Sheet

Balance per 31-12-2021	CLOSING BALANCE 2021
Assets	
Accounts receivable	115.115
Bank	431.354
Fixed assets	0
TOTAL ASSETS	546.469
Liabilities	
Reserve	329.373
Operating profit (loss)	20.505
Accounts payable	58.225
Deferred income	136.510
Wages and/or VAT	1.856
TOTAL LIABILITIES	546.469

Balance per 31-12-2020	CLOSING BALANCE 2020
Assets	
Accounts receivable	69.401
Bank	365.466
Fixed assets	55.953
Other receivables	41.100
TOTAL ASSETS	531.920
Liabilities	
Reserve	438.563
Operating profit (loss)	-72.038
Accounts payable	100.840
Deferred income	64.037
Wages and/or VAT	518
TOTAL LIABILITIES	531.920

Notes to Balance Sheet

Assets

Fixed assets
Fixed assets on the balance sheet is now nil (laptop purchased in 2020), because the remaining amount (915 euros) has been included in the costs.

Accounts receivable
Outstanding membership fees and invoices still open.

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

Liabilities

Capital Reserve
In 2021 we have a reserve of 329.373 Euro. The reserve consists of the Member Capital transferred from Italy to the Netherlands as a result of the liquidation of ICAR Italy. An amount of 295.000 Euro. And the profit of 2020 (Netherlands only).

Operating profit / (loss)
Total profit from 2021 is 20.505 Euro.

Accounts Payable
Total amount due for invoices issued in December to be paid in 2022, salaries for staff and consultants and social charges.

Deferred income
Contracted services invoiced but not finalised in 2021 for which we do not have the relevant cost.