



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 1<sup>st</sup> January – 31<sup>st</sup> March 2022 / Q1

Prepared on 12<sup>th</sup> April 2022



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## Introduction

This report Q1 - 2022 presents the figures for both income and expenses from membership and services for the first quarter of 2022 and for the comparison with Q1-2021 and the Q1-2022 budget.



## Profit and Loss

| Profit and loss in €                             | Financial year 2022<br>u/i period 03 | Budget 2022<br>u/i period 03 | Prior year 2021<br>u/i period 03 | Versus Budget<br>Difference € | Versus Prior Year<br>Difference € | Budget Total      |
|--------------------------------------------------|--------------------------------------|------------------------------|----------------------------------|-------------------------------|-----------------------------------|-------------------|
| <b>INCOME</b>                                    |                                      |                              |                                  |                               |                                   |                   |
| Membership fees                                  | 197.600,                             | 165.000,                     | 200.500,                         | 32.600,                       | -2.900,                           | 330.000,          |
| Business / certification services                | 92.594,                              | 97.870,                      | 75.158,                          | -5.276,                       | 17.436,                           | 748.050,          |
| <b>TOTAL INCOME</b>                              | <b>290.194,</b>                      | <b>262.870,</b>              | <b>275.658,</b>                  | <b>27.324,</b>                | <b>14.536,</b>                    | <b>1.078.050,</b> |
| <b>EXPENSES</b>                                  |                                      |                              |                                  |                               |                                   |                   |
| Special projects                                 | 0,                                   | 5.000,                       | 13.008,                          | -5.000,                       | -13.008,                          | 50.000,           |
| Contracted testing and certification services    | 39.958,                              | 50.780,                      | 29.603,                          | -10.822,                      | 10.355,                           | 474.150,          |
| Wages, taxes, social security and TFR to be paid | 109.467,                             | 108.750,                     | 100.509,                         | 717,                          | 8.958,                            | 435.000,          |
| Office costs                                     | 8.726,                               | 6.250,                       | 5.350,                           | 2.476,                        | 3.376,                            | 25.000,           |
| Travel                                           | 7.622,                               | 8.750,                       | 90,                              | -1.128,                       | 7.632,                            | 35.000,           |
| Administration (account, legal, audit, IT)       | 32.037,                              | 13.750,                      | 11.746,                          | 18.287,                       | 20.291,                           | 55.000,           |
| Other extraordinary expenses                     | 0,                                   | 0,                           | 7.565,                           | 0,                            | -7.565,                           | 0,                |
| <b>TOTAL EXPENSES</b>                            | <b>197.809,</b>                      | <b>193.280,</b>              | <b>167.871,</b>                  | <b>4.529,</b>                 | <b>29.938,</b>                    | <b>1.074.150,</b> |
| <b>Total result</b>                              | <b>92.385,</b>                       | <b>69.590,</b>               | <b>107.787,</b>                  | <b>22.795,</b>                | <b>-15.402,</b>                   | <b>3.900,</b>     |

## Notes to Profit and Loss

### Income

#### Membership fees

Total amount received in Q1-2022 regarding membership fees is € 197.600, which is above budget. At this moment about 67% of the total membership fees are received.

#### Business/Certification services

Total income from certification services in Q1-2022 for which relevant cost has been paid.

### Expenses

#### Special projects

None at this moment.

#### Contracted testing and certification services

Expenses paid to the laboratories for the certification tests done.

#### Employees and contracted services

The costs in Q1-2022 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 Q1-2022 ICAR had 4 employees; 2 located in Italy and 2 in the Netherlands.

- Total costs and social charges direct personnel (59.692 Euro)
- Total external consultants (49.775 Euro)

**Office costs**

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

**Travel costs**

Travel costs Q1-2022 are costs made for travel related to office visits from staff members and CE.

**Administration**

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

**Note:**

*An amount of 25.170 Euro was invoiced by the Italian lawyer related to the AR case, of which AR will reimburse a total of 11.362 Euro for legal costs, to be paid in 6 instalments.*

**Other extraordinary expenses**

No other extraordinary expenses were made in Q1-2022.



## Balance Sheet

### Balance per 31-03-2022    CLOSING BALANCE Q1 - 2022

#### ASSETS

|                          |                |
|--------------------------|----------------|
| Accounts receivable      | 219.117        |
| Rabobank                 | 496.690        |
| BNL - Italy              | 3.045          |
| Rabobank savings account | 100.000        |
| <b>TOTAL ASSETS</b>      | <b>818.852</b> |

#### LIABILITIES

|                     |                |
|---------------------|----------------|
| Reserve             | 337.879        |
| Profit QTR1         | 92.385         |
| Accounts payable    | 48.283         |
| Deferred income     | 343.047        |
| VAT                 | -2.742         |
| <b>TOTAL ASSETS</b> | <b>818.852</b> |

## Notes to Balance Sheet

### Assets

#### 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 Q1-2022 we have a reserve of 337.879 Euro.

#### Operating profit

Total profit from Q1-2021 is 92.385 Euro.

#### Accounts Payable

Total amount due for invoices issued in Q1-2022 to be paid in Q1 - 2021, salaries for staff and consultants and social charges.

### Deferred income

Contracted services invoiced but not finalized in Q1-2022 for which we do not have the relevant costs as well as membership fees yet to be received.

|                |                      |                     |
|----------------|----------------------|---------------------|
| Membership fee | income: 115.750 Euro |                     |
| ID tests       | income: 177.878 Euro | costs: 104.976 Euro |
| RD tests       | income: 49.419 Euro  | costs: 37.156 Euro  |



## Appendix 1. Breakdown Services – QTR1/2022

Income Breakdown by Activities.

Year 2022 (All figures in Euro) - QTR1

| 31st March 2022       | Labels | CoQ    | ID      | RSD    | Milk PT | InterBeef | Acc. DNA Data Centres | Total   |
|-----------------------|--------|--------|---------|--------|---------|-----------|-----------------------|---------|
| Income                | 18.170 | 9.330  | 57.931  | 1000   | 1.363   | 4000      | 800                   | 92.594  |
| Cost                  | 3.843  | 5.819  | 28.481  | 0      | 1.810   | 0         | 0                     | 39.953  |
| Actual Gross Margin   | 14.327 | 3.511  | 29.450  | 1.000  | -447    | 4.000     | 800                   | 52.641  |
| % Gross Margin        | 79%    | 38%    | 51%     | 100%   | 0%      | 100%      | 100%                  | 57%     |
| Budgeted Gross Margin | 30.000 | 16.330 | 170.000 | 17.570 | 18.000  | 0         | 12.000                | 263.900 |

Year 2021 (All figures in Euro) - QTR1

| 31st March 2021       | Labels | CoQ    | ID      | RSD    | Milk PT | InterBeef | Acc. DNA Data Centres | Total   |
|-----------------------|--------|--------|---------|--------|---------|-----------|-----------------------|---------|
| Income                | 10.100 | 15.475 | 47.935  | 0      | 148     | 0         | 1.500                 | 75.158  |
| Cost                  | 2.872  | 893    | 24.725  | 0      | 1.113   | 0         | 0                     | 29.603  |
| Actual Gross Margin   | 7.228  | 14.582 | 23.210  | 0      | -965    | 0         | 1.500                 | 44.055  |
| % Gross Margin        | 72%    | 94%    | 48%     | 0%     | 0%      | 0%        | 100%                  | 59%     |
| Budgeted Gross Margin | 26.000 | 17.330 | 165.000 | 28.000 | 25.000  | 10.000    | 10.000                | 287.330 |