



THE GLOBAL STANDARD
FOR LIVESTOCK DATA

MANAGEMENT REPORT

International Committee for Animal Recording (ICAR)

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The Netherlands

Final Year End 2023 results – final after audit

Prepared on 20th February 2024



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Year End 2023

01. Introduction

This report 2023 presents the final Year End results 2023 figures for both income and expenses related to membership and services for 2023.

It also provides a comparison with the year 2022 and with the budget 2023.



02. Profit and Loss Year -2023 vs 2022 and the Budget 2023

Profit and loss in €	Year End 2023 Actual	Year End 2023 Budget	Year End versus Budget	Year End 2022 Actual	Year End versus 2022
INCOME					
Membership fees	331.650	330.750	900	329.250	2.400
Business / certification services	833.184	737.000	96.184	689.329	143.855
LOC	10.000	10.000	0	10.000	0
EU Smarter project reimbursement	35.703	0	35.703	70.607	-34.904
TOTAL INCOME	1.210.537	1.077.750	132.787	1.099.186	111.351
EXPENSES					
Special projects	69.719	50.000	19.719	60.000	9.719
Contracted testing and certification services	526.169	454.760	71.409	405.408	120.761
Wages, taxes, social security and TFR to be paid	542.008	480.000	62.008	487.762	54.246
Office costs	21.431	30.000	-8.569	27.443	-6.013
Travel	82.297	47.800	34.497	53.774	28.523
Administration (account, legal, audit, IT)	55.298	60.000	-4.702	62.292	-6.993
TOTAL EXPENSES	1.296.921	1.122.559	174.360	1.096.680	200.242
TOTAL OPERATING RESULT (before extraordinary income / expenses)	-86.384	-44.810	-41.573	2.506	-88.890
EXPENSES					
Extra ordinary expenses	-59.331	0	-59.331	0	-59.331
Total result	-145.715	-44.810	-100.904	2.506	-148.221

Notes to Profit and Loss

The analysis of the 2023 year-end results reveals several key insights:

Total Operating Result:

1. The total operating results prior to extraordinary expenses show a difference of EUR (41)K versus budget 2023.
2. The bottom-line results for 2023 are EUR (145.715). This marks a EUR (100)K difference from the budget and EUR (41)K if the extraordinary would have been initially budgeted, which is deemed relatively commendable given the perception of 2023 as an investment and transition year.

Income

Membership fees

Total amount registered at the end of 2023 regarding received membership fees is EUR 331K which above budget by EUR 0,9K. 95% of the total membership fees have been received.

Business/Certification services



Total income from certification services at the end of 2023 for which relevant fees have been paid.

Expenses

Special projects

ICAR had different projects in 2023.

- Website / dashboard
- LinkedIn training
- ISO Accreditation investigation
- Trademark and legal agreement investigation
- Wiki
- AMS summit
- Exact Online migration
- Extra hours Consultants

Contracted testing and certification services

Expenses paid to the laboratories for the certification tests done.

Other expenses

- Employees and contracted services.
 - The costs in 2023 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.
- Travel
 - Costs made for travel to Toledo, staff meetings, office visits, and the Board and Staff meeting in Utrecht.

Other extraordinary expenses

- Recruitment and legal costs as well as two months' extra CE payments.

Note:

[EU Smarter Project](#)

ICAR participated in the EU Smarter Project, which was completed in June 2023. Costs and revenues cancel each other out; a profit is not allowed by the EU. ICAR has claimed an amount of EUR 35.703, which has been deducted in accordance with the table below.

External staff costs	€ 6.912,20
Gross Wages	€ 13.047,20
Travel costs	€ 8.875,60
Office rental	€ 6.868,70



Reserves

Total Cash Position December 31st, 2023 = € 262.819,22

Total reserves: 4,68* months (policy target of 12 months)

Liquid reserves: 4,68 months equivalent (policy target of 12 months)

Based on ICAR Annual Operating Costs as budgeted for 2023 of € 667.800

** This is calculated by taking the total operating costs to run ICAR in 2023, not including testing costs (€1.122.115 - €454.760) = €667.800. The Reserve then equates to how many months we could operate with cash of € 262.819*

$262/667 = 0,39$ then $12 \text{ months} \times 0,39 = 4,68 \text{ months}$



03. Balance Sheet

Closing Balance per Year End 2023	
ASSETS	
Accounts receivable	149.283
Rabobank	262.844
BNL - Italy	13.781
EU Smart project	35.703
TOTAL ASSETS	461.611
LIABILITIES	
Reserve	352.385
Loss Year End 2023	-145.715
Accounts payable	70.277
Deferred income	181.430
VAT	3.234
TOTAL LIABILITIES	461.611

Notes to Balance Sheet

Assets

Accounts receivable

Outstanding membership fees and invoices are still open.

Bank

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

Liabilities

Capital Reserve

In December 2023 we have a reserve of 352.385 Euro.

Operating loss

Total loss from 2023 145.715 Euro.

Accounts Payable

Total amount due for invoices issued in 2023 to be paid in 2023, salaries for staff and consultants and social charges.

Deferred income

Contracted services invoiced but not finalized in 2023 for which we do not have the relevant costs yet to be received.

ID tests	income: 105.292 Euro	costs: 60.602 Euro
RD tests	income: 76.138 Euro	costs: 57.021 Euro



Appendix 1: Income Breakdown by Activities

Year 2023 (All figures in Euro) - YTD December 2023

31st December 2023	Labels	CoQ	ID	RSD	Milk PT	InterBeef	Acc. DNA Data Centres	Total
Income	28.440	44.660	451.881	76.051	81.560	134.892	15.700	833.184
Cost	6.858	11.188	275.043	53.421	53.268	134.891	0	534.669
Actual Gross Margin	21.582	33.472	176.838	22.630	28.292	1	15.700	298.515
% Gross Margin	76%	75%	39%	30%	35%	0%	100%	36%

Year End 2022 (All figures in Euro) - YTD December 2022

31st December 2022	Labels	CoQ	ID	RSD	Milk PT	InterBeef	Acc. DNA Data Centres	Total
Income	52.580	30.735	365.998	36.667	72.888	125.661	4.800	689.329
Cost	11.709	8.603	185.305	25.695	51.435	121.660	0	404.408
Actual Gross Margin	40.871	22.132	180.693	10.972	21.453	4.001	4.800	284.922
% Gross Margin	78%	72%	49%	30%	29%	3%	100%	41%

End of the Report