Irish Guide Dogs for the Blind

Directors' report and financial statements

Year ended 31 December 2025

Company Registration Number: 55616

Charity Tax Number: CHY 6006

Registered Charity Number: 20009977

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Irish Guide Dogs for the Blind

CHAIRPERSON'S STATEMENT

I am honoured once more to present the Directors' Report and Financial Statements for the financial year ended 31 December 2025 and to provide a summary of how Irish Guide Dogs for the Blind is continuing to deliver on its mission to help provide independence, mobility and support greater inclusion for our clients who are visually impaired and the families of children with Autism. Equally our Community Dogs support students in the facilities in which they operate.

On behalf of Irish Guide Dogs for the Blind, I want to thank our community of clients, volunteer fundraisers, breeders and boarders, puppy raisers, supporters generally and our dedicated staff for all their focus and energy on changing lives through our Services. It genuinely takes an army to deliver the services that we do but truly it feels like a family.

In 2025, we delivered 24 successful Guide Dog Partnerships *(2024:27)* and 18 Assistance Dog Partnerships *(2024:20)* and 10 Community Dog Partnerships *(2024:5)*. This represents a total of 52 successful partnerships as compared to 52 partnerships in 2024.

Next year, in 2026, we celebrate fifty years since the organisation was founded. It is a testament to everyone who has contributed, volunteered and worked with the charity over the last half a century that it is still thriving, adapting and expanding into new services today. We are humbled by the difference our Dogs make for the clients around Ireland and we are committed to providing the services which support our clients enjoy the independence and mobility which our Dog Service provides. This includes supporting people with disabilities secure employment, advocacy and support to prevent access refusals and raise awareness in this important area.

In 2025, the Charity raised Total Income of €5,797,000, which is a testament to the tireless work of the Staff, Branch Volunteers, Donors and Corporate supporters. Through the continued prudent management of our resources and considered planning, we continue to focus on improvements for the future. For the support received we are extremely grateful to all our donors, supporters and those that have left bequests to the charity as well as the State. We remain, as always, humbled and thankful for the continued generosity of all of the communities across Ireland.

We remain committed to serving our clients and changing as many lives as we can.

DocuSigned by:
9EF27132DC7640A...

AnnMarie Phillips,

Board Chair

04/08/2026

Irish Guide Dogs for the Blind

Directors and other information

Directors	Mr. Nicky Kealy Mr. John Mitchell Mr. Terence O'Keeffe Mr. Conor Simpson (Resigned August 2025) Ms. Ann Marie Phillips Mr. John O'Donnell Ms. Judi Pheysey Mr. Aengus Wright Ms. Corinne Verstraete (Appointed August 2025)
Charity Secretary	Mr. John Mitchell
Chief Executive Officer	Mr. Tim O'Mahony
Registered name	Irish Guide Dogs for the Blind
Also known as	Irish Guide Dogs Association
Registered office	National Headquarters and Training Centre Hill Farm Model Farm Road Cork, T12 WT4A
Auditor	Grant Thornton Chartered Accountants Penrose One Penrose Dock Cork City
Bankers	AIB Douglas Cork Bank of Ireland Ballincollig Co. Cork Permanent TSB Patrick Street Cork
Solicitors	Ronan Daly Jermyn 85 South Mall Cork
Company Registration Number:	55616
Revenue Charity Number	CHY 6006
Charity Registration Number	20009977

Irish Guide Dogs for the Blind

Directors' Report

The Board of Directors of Irish Guide Dogs for the Blind ("the Charity") are pleased to present their annual Directors' Report together with the financial statements of the charity for the year ended 31 December 2025 which are prepared to meet with the requirements for a Directors' Report and accounts for Companies Act 2014 purposes.

The financial statements comply with the Charities Act 2009, the Companies Act 2014, the Companies (Accounting) Act 2017, the Constitution, and Accounting and Reporting by Charities: Statement of Recommended Practice ("Charities SORP") applicable to charities preparing their accounts in accordance with FRS102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Charities SORP.

Our current services are:

- Guide Dog Programme
- Assistance Dog Programme
- Community Dog Programme
- Independent Living Skills Training / Orientation and Mobility Training *(Long Cane Training)*
- Child Mobility Training
- Pobal Employment Vision Project
- Advocacy, Access and Education

All of our programmes are offered free of charge with intensive support and aftercare available to all our clients.

Objectives and activities

Our Core Purpose

To enable people who are vision impaired and families of children with autism to lead better lives and become more independent and more mobile.

***Our Goal Is Simple**:*

- We support people who are vision impaired and families of children with autism by providing life-changing services.
- With help from the community, we create exceptional partnerships between people and their dogs.
- Our highly trained dogs empower people to move safely and confidently around their communities.


Our Values
Rochestown Park Hotel
CHANGING LIVES
0818 506 300
INTEGRITY
TEAMWORK
RESPECT
EXCELLENCE
OPTIMISM
CONSCIENTOUSNESS
#ChangingLives

Achievements and performance

Training programmes – some key numbers

In 2025 we directly trained 171 people *(2024: 168)*. As at the year end, there were 365 working Guide Dog and Assistance Dog partnerships *(2025: 377)*.

We retire our dogs when they reach the age of 10. In 2025, we retired 20 Assistance Dog partnerships and 23 Guide Dog Partnerships. In addition to training new partnerships, we carry out assessments for prospective clients and ensure ongoing aftercare is provided to our existing clients through aftercare supports and further training.

	2025	**2024**
Guide Dog partnerships*	**24**	27
Assistance Dog partnerships**	**18**	20
Community Dogs placed***	**10**	5
Orientation and Mobility – Long Cane Training	**49**	55
Child Mobility Training	**40**	43
Employment Vision Project	**30**	18
	171	168

* In 2025, 24 new Guide Dog partnerships were trained. Of these 24 new partnerships, 1 Guide Dog who qualified in 2025 was returned in 2025 and requalified in 2025 as an Assistance Dog.

** In 2025, 18 new Assistance Dog partnerships were trained. Of these 18 new partnerships, 1 Assistance Dog who qualified in 2025 was returned in 2025 and requalified in 2025 as an Assistance Dog.

*** In 2025, there were 10 Community Dogs trained.

Our services

We breed, train and place exceptional Guide Dogs, Assistance Dogs and Community Dogs.

To understand more about how we breed and train these amazing dogs, our website contains a detailed account of the typical journey of a life changing pup to becoming a guide dog, an assistance dog or a community dog.

Challenges faced

Guide Dog Waiting lists

We do not want clients on waiting lists longer than is fair or necessary. To help, waiting lists are prioritised so that high priority cases are given urgent attention. At the start of the year, we had 21 clients on the waiting list for a Guide Dog, with the total list at year end being 16.

We also confirm that we achieved accreditation to International Guide Dogs Association during 2025. This accreditation ensures the quality of our Guide Dog Programme.

Assistance dog lists

Demand for Assistance Dog services is high.

Throughout 2025, we matched 18 partnerships leaving 15 on waiting list at the end of 2025. During 2026 our aim is that these clients will be assessed matched and provided with our services. The list was reopened in Q1 2026 with 60 added to the list.

Equally, we are proud to confirm we achieved accreditation to Assistance Dogs International during 2025. This accreditation ensures the quality of our Assistant Dog service and access rights for our clients.

Future developments and outlook for 2026 Services

In 2026, we will continue training the majority of our clients at the training centre in Cork, this will benefit clients and allow for more efficient delivery of our services. Through Lean we will look to review our processes and increase touch time for our trainers. Greater understanding of our process delivery will help our trainers focus on production, training and improve service delivery. During 2026 we will also look at capturing greater details around the length of the working lives for our dogs with the objective of understanding in detail the key drivers impacting the working life of our partnerships. This work, along with continued vigilance on welfare, will support and maximise the working life of our dogs.

We were delighted to be granted further funding from Pobal to build on the success of the Employment Vision Project. The Workability: Inclusive Pathways to Employment Project 2024-2028 will provide progressive pathways into employment (including self-employment) through education, training, skills development, and in-work supports for people with disabilities based on their needs, their abilities and their potential. The objectives of this project are to improve the employment prospects of people currently distant from the labour market, to build the capacity of employers to recruit, retain and progress people with disabilities within their workforce and to facilitate new partnerships amongst stakeholders (people with disabilities, disability services, employment services and employers) while developing new approaches to providing employment supports to people with disabilities. The project will also support potential employers to provide employment for people who are blind or vision impaired.

Other services to highlight

Orientation and Mobility/Independent Living Skills Training

Our Orientation & Mobility programme supports our Guide Dog owners and Guide Dog applicants in maintaining the skills needed to remain independent and mobile.

Our Long Cane or Orientation & Mobility Programme is tailored to meet the needs of each individual with a strong emphasis on safety, confidence building and promoting independent travel.

The course involves daily one-on-one instruction. Learning to use a long cane is an effective way to get out and about safely and independently. For our Guide Dog service, we train people from the age of 16 and there is no upper age limit.

During the course our Mobility Instructor shows clients how to utilise a long cane in everyday practical situations and will teach clients the orientation and mobility skills required to travel safely and efficiently at home, school, work, and in the community.

The course is followed by a visit to the client's home by the Mobility Instructor who will ensure that they have mastered the use of the long cane and are able to move independently in their environment.

In 2025, 49 clients completed our Long Cane/O&M classes *(2024: 55)*.

As part of the overall programme, most summers we bring visually impaired students from all backgrounds to a Next Step Programme which prepares them for the transition from second to third level education. This programme evolves to match the client needs. In addition, it is planned to hold more one to one workshops to compliment the Next Step Programme. We are planning to run a residential course in the summer of 2025. The type of course will be designed around the students' needs.

Child Mobility Programme

On our Child Mobility Programme, children and young adults are taught skills such as long cane training and daily living skills. We offer them assistance to support their learning experience, such as accessing information and participating in physical education.

We work with children or young adults, their parents/guardians, their teacher and the school in order to enhance our students' quality of life. We also provide schools, parents and guardians with hints and tips on how to make their environment more accessible for the visually impaired student.

2025 was our 27th year providing this critical service to children and young adults in the Munster region partnering with the Department of Education and Skills, and a great team of visiting teachers to provide highly personalised Orientation and Mobility and Independent Living Skills Training for children from age 3 to 18. This programme is only available in Cork, Tipperary and Waterford and can be accessed through direct referral from Visiting Teacher Services provided by the Department of Education and Skills.

In many cases, this has enabled them to not just participate but to thrive in school, by overcoming the inherent challenges which come with being vision impaired in a busy school and built-up environment. Parents describe the service as invaluable.

Pobal Employment Vision Project

Throughout 2025 we worked with a total of 30 (2024:18) participants on the Employment Vision Project. The project was very successful and well received by participants as it addressed the needs identified by the participants themselves regarding blocks to employment. Participants availed of personal centred planning, mobility and route training, assistive technology assessments and training, including use of software and Microsoft suite for work, as well as technology to assist mobility and independent living skills. They were mentored throughout the project and received career guidance advice, CV and cover letter skills training, interview techniques training as well as advice and information on various entitlements as they looked to gain entry to the workforce. Participants also looked at re-education opportunities to facilitate work readiness.3 participants gained employment, 1 participant achieved accredited training & education and 20 received training which was not accredited.

Advocacy, Access and Education

As well as supporting our clients through mobility and independent living skills, we respond to client concerns over matters affecting their daily lives in wide ranging areas from local government and equality rights. During 2025 we continued to make progress with several webinars, ezines and client engagements taking place.

Guide Dog and Assistance Dog owners have the legal right to go about daily life with their dog. But many still face refusal and unfair treatment when trying to use everyday services.
Access rights apply in places such as:

- Public transport and taxis
- Retail and hospitality settings
- Hotels and holiday rentals

The **Show Your Paw for Access Rights** sticker campaign is a good example of the Charity's support for dog owners' rights.

Financial review

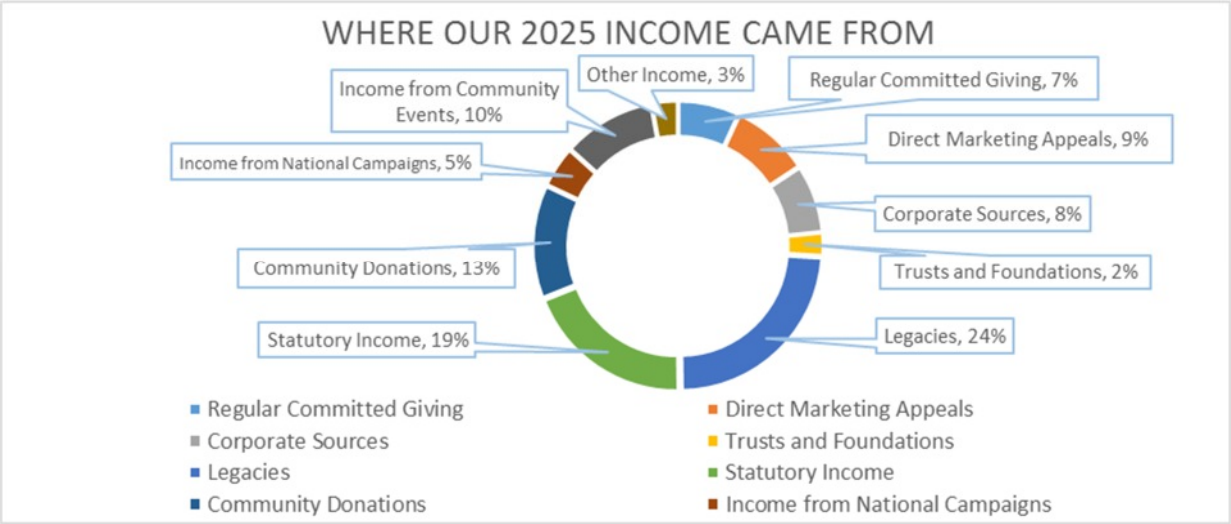
Results for the year

The financial results for the year ended 31 December 2025 are shown in the Statement of Financial Activities on page 27.

Total incoming resources amounted to €5,797,000 *(2024: €7,224,000)*. Total expenditure was €6,354,000 *(2024: €5,837,000)*. The overall outcome was a decrease in funds of €310,000 once the positive movement in the revaluation of the portfolio of €247,000 (2024 €525,000) was accounted for.

Income

Income from donations and legacies decreased in the year from €4,930,000 to €3,597,000. In 2025, the amounts received from people to support Irish Guide Dogs for the Blind with a gift in their will decreased from €2,244,000 to €1,366,000. Other donations, decreased from €2,685,000 to €2,231,000. A breakdown of this income is disclosed in note 2 to the financial statements.



Income from charitable activities, which is made up mainly of statutory funding and includes income arising as a result of our services increased from €1,113,000 to €1,162,000. A breakdown of this income is disclosed in note 3 to the financial statements. We are grateful to the Health Service Executive, The Department of Health, The Department of Education and Skills and to POBAL who administered the Dormant Accounts Funding for their financial support. The total amount received from POBAL for the project *Measures to Support Employment of People with Disabilities* was €125,000 for 2025. €8,000 of this funding has been deferred into 2025. Further funding has been granted by Pobal for *Workability: Inclusive Pathways to Employment Project 2024-2028.*

Financial review *(continued)*

Income *(continued)*

We remain committed to securing additional financial support from statutory agencies and government, our services change lives in the most positive of ways, and on that basis, we will work to increase the funding given the impact of our work and comparable funding provided to peer organisations.

Multi-annual funding received from The Health Service Executive (HSE) through a Section 39 grant decreased from €854,000 in 2024 to €832,000 in 2025. The HSE funding contributes to the charitable expenditure for vision impaired services. These Service Level Agreements have been renewed for 2026.

Income from other trading activities decreased in the year from €1,136,000 to €956,000. A breakdown of this income is disclosed in note 4 to the financial statements.

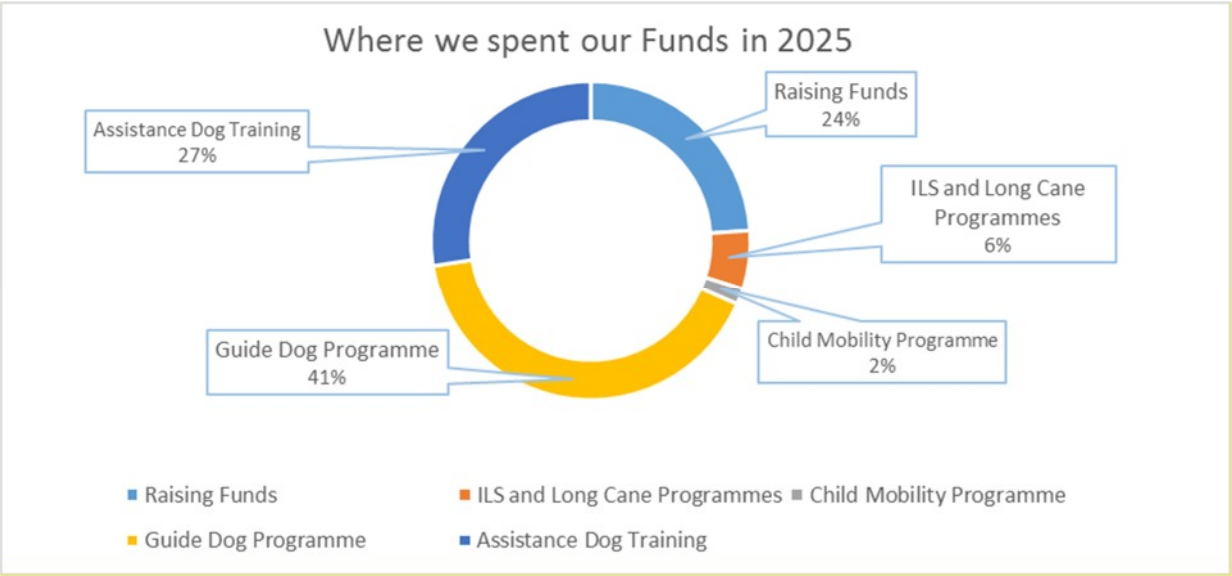
Expenditure

In line with best practice, expenditure is disclosed in accordance with the Charities SORP applicable to charities preparing their accounts in accordance with the FRS102 *The Financial Reporting Standard applicable in the UK and the Republic of Ireland.*

Total expenditure amounted to €6,354,000 (*2024: €5,837,000*), an increase of €516,000 (9%).

The cost of raising funds was €1,520,000 *(2024: €1,359,000)* which amounts to 24% of total expenditure. In 2024, this was 23%. The cost of raising funds represents 26% of income raised. In 2024, this was 19%.

Excluding Direct Marketing the cost of raising funds was €1,348,000 (*2024: €1,086,000*), which amounts to 23% of total expenditure. In 2024, this was 19%.



A breakdown of the direct costs of raising funds is detailed in note 7, where the direct costs are split out and allocated to the respective main income category.

Financial review *(continued)*

Expenditure *(continued)*

Included in the cost of raising funds is the cost of the direct marketing campaign. This campaign focuses on communicating the impact of our services to mass audiences using traditional and social media channels and is proving effective in building a community of donors who are happy to support our work with a regular monthly or once off donation. The campaign enables us to reach donors who may not necessarily have an opportunity to otherwise give through our branch fundraising events.

Expenditure on charitable activities was €4,833,000 *(2024: €4,478,000)* which amounted to 76% of total expenditure *(2024: 77%)*. A breakdown of expenditure is included in note 8 to the financial statements. This represents 84% of income raised *(2024: 62%)*.

We continue to focus on maintaining our working dogs, breeding stock and pups and dogs in training in the best of health with a focus on value.

During 2025, total irrecoverable VAT was €369,088 *(2024: €340,910)*.

Our Volunteers – Volunteering that Changes Lives!

We are very grateful to the hours of assistance and commitment our Volunteers give every year in:

- Fundraising
- Breeding Dog Holding
- Home Socialising/Puppy Raising
- Temporary Boarding
- Late walking in Kennels and
- Providing support in a number of roles in Finance, Fundraising and other roles.

Our Fundraising team, working in partnership with our volunteers are focused on building a nationwide Community, made up of volunteers, clients and supporters who are working together, committing time and energy to helping us raise the resources required to deliver our mission. We currently have over thirty four branches spread throughout the country, who link in with the fundraising team on a regular basis to support our fundraising initiatives. The role played by our fifty plus branches nationwide and volunteers is invaluable and is one of the cornerstones on which our future plans are built.

We continue to focus on recruiting volunteers to assist with all aspects of our work and to better support these volunteers, so they have a rewarding and enjoyable experience with Irish Guide Dogs for the Blind.

The level of cooperation and engagement between staff, clients and volunteers is a unique feature of everyday life at Irish Guide Dogs for the Blind and it is a major contributor to the continued success of the Charity.

In addition, we greatly appreciate the generosity and trust of the thousands of individual donors both at home and abroad, who through their generosity have led to us increasing income in the year.

During 2025, led by our Branch network we completed a full year of face to face fundraising. During the remainder of the year, we ran several successful events including our annual Guide Dog Day Appeal, Mizen to Malin cycle (M2M), Holiday Raffle, Bloom, our annual Christmas Campaign and fourteenth annual car raffle. Building on the progress achieved in the previous year, we continued developing our digital and social media footprint to support our wider fundraising and Holiday and Car Raffles.

We are grateful for every event, for the funds raised and the opportunity to create a footprint for Irish Guide Dogs for the Blind virtually, in the community, workplace, school or club where the event takes place.

Structure, governance and management

Legal status

Irish Guide Dogs for the Blind was founded in 1976. Our primary purpose is to enable persons who are vision impaired and families of children with autism achieve independence and dignity through our world-class Guide Dogs, Assistance Dogs and ancillary services.

Irish Guide Dogs for the Blind is a charity registered with the Revenue Commissioners – Registration number CHY6006.

Governing document

Irish Guide Dogs for the Blind is incorporated as a charity limited by guarantee without having share capital. It is guaranteed by its paid-up members to the extent of €20 per member. Total paid-up members at 31 December 2025 were 28 (*2024: 30)*.

Irish Guide Dogs for the Blind operates under a comprehensive Board Charter which sets out the Board's responsibilities and terms of reference as articulated within the framework of the Constitution made up of the Memorandum and Articles of Association.

Appointment of directors

The Board of Irish Guide Dogs for the Blind is made up of up to ten directors, all of whom, with the exception of the 'continuing members' as defined in the organisation's Constitution, are elected in general meeting from among the membership. Recruitment of new directors is open and transparent and focused on creating a diverse and effective team who will contribute to the strategic direction and oversee the operations.

All directors appointed in a given year submit their resignation prior to the AGM and under Article 43 of the Articles of Association, agree to be put forward for election at the next AGM. The members of the board are listed on pages 2 and 18. In line with best practice in governance, no director can be appointed to any salaried position.

Directors' Term of Office

A director's term of office has a lifetime limit of 9 years for directors appointed prior to 2019 and 6 years for all directors appointed after that. In certain circumstances, it may be necessary to allow for an extension of a director's term of office beyond 6 or 9 years.

Director induction and training

Board members, on joining, undergo an orientation programme, which briefs them on their legal obligations under charity law, the Codes of Fundraising, and inform them of the contents of the Constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day, they meet key employees and other directors. Directors are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. This induction process aims to create awareness for what is expected and what is best practice for not-for-profit organisations. In addition, a Governance Charter and manual is available for reference and back up for all directors.

Structure, governance and management *(continued)*

Organisation

The Board of Directors, which can have up to 10 members, administers the charity. The Board normally meets at least six times annually and there are sub committees covering finance, risk, investments, governance, compliance, fundraising and Dog supply and training which normally meet every two months. The following Sub-Committees are in place:

1 Audit, Risk, Compliance and Investment Sub-Committee (ARCIC formerly ARC) has responsibility for the review of Capital Management and Financial Reporting,Risk Management, Audit and Compliance matters.

2 Nominating and Governance Sub-Committee (N&G) has responsibility for appointments to the Board of Directors, oversight and review of the activity of the Board and the executive in the delivery of the Vision, Mission and Strategy along with the Goals and Objectives.

3 Client Consultative Sub-Committee (CCC) has responsibility for ensuring Client voices are being heard and needs are being met and that we increase our focus on being a client focused charity. This work is done through review of systems, processes and services and collecting feedback from clients to ensure they reflect and support their needs.

Membership of the Sub-Committees is made up of Irish Guide Dogs for the Blind directors and external specialists who volunteer their expertise to progress the Sub-Committee agenda. Management attend as required to update each Sub-Committee on progress.

Responsibility for the day-to-day management and administration of Irish Guide Dogs for the Blind is delegated to the Chief Executive Officer assisted by the leadership team. The Chief Executive Officer manages Irish Guide Dogs for the Blind in accordance with the strategy, plans and delegations as approved by the Board of Directors.

The directors have responsibility for, and are aware of, the risks associated with the operating activities of Irish Guide Dogs for the Blind which are set out below. Oversight of risk management initiatives has been delegated to the Audit, Risk, Compliance and Investment Sub-Committee (ARCIC). The Board retains overall responsibility which has been codified within the Board Charter. The directors are satisfied that appropriate procedures and systems of internal control are in place and that these controls provide assurance against such risks.

Related parties and co-operation with other organisations

No member of the Board of Directors has received remuneration or other benefit from their work with Irish Guide Dogs for the Blind. Any connection between a director or a senior manager and a supplier, or other organisation must be disclosed to the full board of directors in the same way as any other contractual relationship with a related party. This is codified in the Board Charter. In the current year, no such related party transactions were reported.

Structure, governance and management *(continued)*

Pay policy for Senior Staff

The Board of Directors have delegated authority to the Executive team for the day-to-day operations of the organisation. All directors give their time freely and no director received remuneration in the year. Details of director's expenses and related party transactions are disclosed in note 10 to the accounts.

The Nominating and Governance Sub-Committee (on behalf of the Board) have responsibility for review of senior management terms and conditions, ensuring that they remain appropriate given the roles and responsibilities and the operating environment.

Political Contributions

No political contributions were made by Irish Guide Dogs for the Blind in the year *(2024: €Nil)*.

Commitment to Fundraising Codes

The Board of Irish Guide Dogs for the Blind is committed to the Codes of Fundraising and the Charities Institute Ireland's triple lock standards which is designed to:

Improve Fundraising practice

Promote high levels of accountability and transparency by organisations fundraising from the public, and provides clarity and assurances to donors and prospective donors about the organisations they support.

We welcome feedback on our performance. Details of our Public Compliance and Disclosure Statements, Donor Charter, along with our Feedback and Complaints Procedures are available within the Governance section of our website: www.guidedogs.ie.

Donor charter:

- As a charity seeking donations from the public, we aim to comply with the Codes of Fundraising.
- Our pledge is to treat all our donors with respect, honesty and openness.
- We commit to being accountable and transparent so that donors and prospective donors can have full confidence in the Irish Guide Dogs for the Blind.
- We will ensure that where possible, family members of those who bequeathed funds to Irish Guide Dogs for the Blind are thanked appropriately.
- We guarantee that we will effectively apply all gifts received for their intended purposes.

We commit that donors and prospective donors:

- Will be informed of the organisation's mission, and of the way the organisation intends to use donated resources.
- Will be informed of the identity of those serving on the organisation's governing board, and that the board will exercise prudent judgement in its stewardship responsibilities.
- Will have access to the organisation's most recent financial statements.
- Be assured your gifts will be used for the purposes for which they were given.
- Receive appropriate acknowledgement and recognition.
- Be assured that information about your donation is handled with respect and with confidentiality to the extent provided by law.
- Can expect that all relationships with individuals representing Irish Guide Dogs for the Blind will be dealt with professionally.

Structure, governance and management *(continued)*

- Will be informed whether those seeking donations are volunteers, employees of the organisation or hired third party agents.
- Have ready access to Irish Guide Dogs for the Blind's Complaints Policy and procedures.
- Have the opportunity of having their name deleted from Irish Guide Dogs for the Blind's mailing lists and to be informed if the organisation intends to share the mailing lists with third parties.
- Receive prompt, truthful and forthright answers to questions relating to fundraising and use of funds.

Disclosure statement:

Irish Guide Dogs for the Blind is open about whether those seeking donations on their behalf are volunteers, employees of the organisation or are third party agents.

If or when a member of the public enquires about the employment standing of a fundraiser, they must receive an honest and open answer. The standing in this case relates to whether or not a fundraiser is a volunteer, a paid employee of the charitable organisation or a third-party agent working on behalf of the charity.

General Data Protection Regulation (GDPR):

GDPR sets out a series of EU laws concerning how personal data is processed and used. The objective of the regulation is to strengthen and standardise data protection laws for all EU citizens. These regulations will apply to any organisation that controls and/or processes personal data on behalf of an individual or group of individuals.

Irish Guide Dogs for the Blind have worked through the legislation by adhering to the GDPR principles, training all staff in data protection both in-person and by LMS (Learning Management System) and ensuring policies are regularly updated and compliant with GDPR regulations.

Our data protection implementation programme is underpinned by staff awareness and education, by the use of PrivacyEngine (our data protection software compliancy platform) and by the support of our DPO (Data Protection Officer) all of which are fully supported by IGDB Management. We can confirm ongoing demonstrable compliance with legislation.

Staff, Volunteers and Clients:

The Board of Directors express their appreciation to staff, volunteers and clients, for their ongoing contribution to Irish Guide Dogs for the Blind.

Irish Guide Dogs for the Blind is an equal opportunities employer. The aim of its equal opportunities policy is to ensure that all people receive equality of opportunity with Irish Guide Dogs for the Blind regardless of gender, race, religion, disability, nationality, marital/family status, ethnic origin or sexual orientation.

A Volunteer policy is in place to ensure that volunteers receive appropriate support and recognition for their invaluable commitment.

Irish Guide Dogs for the Blind

Directors' report *(continued)*

Structure, governance and management *(continued)*

***Governance**:*

We continue to develop our governance structures and processes in order to reassure the public, our supporters and donors that their commitment, either in time or money, is used appropriately to support an increased number of people who require our services. The organisation is compliant with the Governance Code for Community and Voluntary Organisations in Ireland. Compliance is monitored and reviewed by the Nominating and Governance Sub-Committee.

Our fundraising activities are planned and delivered in line with Codes of Fundraising. The Board continues to adhere to the Codes of Fundraising and has put in place an internal audit system to review compliance and ensure that all staff, volunteers and third parties acting on our behalf are aware of the codes and acting in compliance.

Irish Guide Dogs for the Blind can confirm full adoption of the Governance and Fundraising Codes, along with the presentation of the Financial Statements according to FRS 102 and the Charities SORP (where applicable), and as such, we are compliant with the Triple Lock for best practice within the charity sector.

The directors and officers serving during the year and since were as follows:

Directors:	**Meeting Attendance:**			
	Board	**ARCIC**	**N&G**	**CCC**
Ms AnnMarie Phillips	6/7			
Mr. Nicky Kealy	7/7			7/7
Mr. Conor Simpson*	6/7			5/7
Mr. John Mitchell	7/7			
Ms. Judi Pheysey	7/7			
Mr. John O'Donnell	7/7	5/5		
Mr. Aengus Wright	6/7			
Mr. Terence O'Keeffe	7/7		5/5	
Mc Corinne Verstraete**	2/2		4/5	

Acronyms per table above explained:
Audit, Risk, Compliance and Investment Sub-Committee (ARCIC)
Nominating and Governance Sub-Committee (N&G)
Client Consultative Sub-Committee (CCC)

*Conor Simpson (resigned 19/08/25)
**Corinne Verstraete (appointed 19/08/25)

Reserves

Reasons to hold onto targeted level of reserves

It takes over 18 months of specialist training, involving members of staff and volunteers, all with different skills sets, to turn a new-born puppy into a confident working Guide, Assistance or Community Dog.

Reserves *(continued)*

The reserves policy seeks to ensure that reserves are maintained at a level that Irish Guide Dogs for the Blind can manage financial risk and any short-term income volatility. We aim to manage this, so that we are in a good position to ensure our longer-term commitments can be met and that our most costly activity, that of training our Dogs, can be financed. This requires us to commit funding in advance so that our Dogs are funded in the medium to long term.

The working capital fund is managed to ensure that this covers the next twelve months and help ensure our Dogs are funded for the next generation of clients and we have the funding to fulfil our service delivery plans for the medium term.

	Note	**2025 €'000**	**2024 €'000**
Net unrestricted (deficit)/income in the financial year		**(310)**	**1,912**
Total funds carried forward at start of year		**15,030**	**13,118**
Total funds brought forward at year end	*20*	**14,720**	**15,030**
Reserves at year end comprise:			
Restricted funds		**-**	**-**
Unrestricted funds working capital fund		**7,828**	**8,385**
Designated funds:			
- tangible fixed asset fund		**5,245**	**4,998**
- project funds		**1,647**	**1,647**
	20	**14,720**	**15,030**

Reserves policy

***Restricted funds**:*

Restricted funds represent grant income and donations received which are subject to specific conditions imposed by the donors or grant making institutions. They are not available for the general purposes of Irish Guide Dogs for the Blind. Expenditure which meets these conditions is shown as charged to the fund.

***Unrestricted funds**:*

General funds:
These represent amounts which can be used at the discretion of Irish Guide Dogs for the Blind, in furtherance of our charitable objectives. Such funds may be held, in order to finance working capital or capital investment or to fund new programmes. Our aim is to have twelve months' working capital available in the fund at any time.

Reserves *(continued)*

Designated funds:
Irish Guide Dogs for the Blind may at its discretion, and/or with the agreement of the original donor(s), set aside funds for specific purposes in the furtherance of our charitable objects which would otherwise form part of the general reserves of the organisation.

Designated funds are categorised into:

- Tangible Fixed Asset Fund
- Long Term Financial Asset Fund
- Project Fund

At the end of 2025 funds were designated to cover the following:

a) to cover potential deficits in 2025 and 2026
b) to recognise that a portion of reserves is invested in the Charity's fixed assets and therefore not available for other purposes
c) to ensure the continuity of operations in the event of a significant temporary drop in income
d) to ensure that new projects at our national training facility resulting in improved client experiences through improved site layout or other future projects planned, have sufficient capital to allow them to be progressed without impacting on general working capital.

The level of reserves is reviewed by the Directors on an on-going basis. It is assumed that restricted reserves will be used as soon as reasonably possible. We recognise the importance of a robust reserve policy as a means of dealing with fluctuating income arising from challenging economic environments.

Investment policy

It is the policy of Irish Guide Dogs for the Blind that funds not immediately required for operational purposes are invested in interest bearing deposits, and appropriate investment products.

From time to time, Irish Guide Dogs for the Blind has received donations in the form of shares through bequests etc. Shares held by Irish Guide Dogs for the Blind are managed by specialist investment advisors. The performance of the investment portfolio is actively monitored by the Audit, Risk, Compliance and Investment Sub Committee (ARCIC) which reviews the investment portfolio against the Investments Guidelines and Benchmarks agreed by the ARCIC.

The Investment Strategy recognises that no asset can be viewed as 100% secure, so the risks of not achieving the security of the portfolio can be mitigated by focusing on the risk rating of institutions, ensuring that there is a wide breadth of investment categories and ensuring liquidity rules are maintained. To this end, the Investment Strategy is reviewed regularly.

In 2025, the unrealised gain in respect of the valuation of these investments was €247,000 *(2024: €525,000 gain)*.

Going concern

Irish Guide Dogs for the Blind's business activities, along with a summary of risk which may affect its development, performance and financial management are set out in the directors' report. The directors' report reviews the financial position of the organisation, its use of reserves, investments and the risk management.

***Going concern** (continued)*

Irish Guide Dogs for the Blind meets its day to day working capital through fundraising, donations and statutory grants with shortfalls in income over expenditure being met from managed reserves. The directors have also considered the ongoing cost of living increases, threat of global recession and the continued Ukraine war and Global unrest and tensions, which may have implications for donations from the public, in their going concern assessment and have determined that this does not give rise to conditions that cast doubt over the Irish Guide Dogs for the Blind's ability to continue as a going concern. The directors have a reasonable expectation that the organisation has adequate resources to continue in operation and meet the client expectations for the foreseeable future. Therefore, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Events since the year-end

There have been no significant events affecting the Charity since the year-end.

Future Plans

The year 2026 will allow for the opportunity for growth in our Guide, Assistance and Community Dog Partnerships. The priority for the year is to maintain high quality safe services for our clients. Full operation of our national training facility remains a priority as is the delivery of aftercare for clients for the coming year.

Organisational risk management and internal control

The Audit, Risk, Compliance and Investment Sub-Committee (working with senior management) monitor and review the level of operational and financial risks. The Directors retain overall responsibility for risk management.

A full risk review is carried out annually and updates on risks are standing items for each of the main sub-committees. The risk statement forms the basis to establish policies, systems and procedures to mitigate those risks identified in the annual review and monitors the implementation of procedures to minimise or manage any potential impact on the Charity should those risks materialise.

The review has identified four key risks that have been incorporated into the 2025 business plan. These include:

- The availability and sustainability of income
- Supply of dogs to meet service needs
- Data protection and cyber threat and
- Management Information Systems – reporting capacity for timely/appropriate decision making.

The Board of Directors, Management and staff are actively engaged, at a strategic and operational level, to minimise the risk in key areas. Where applicable, appropriate policies and procedures are in place to assist in these control measures.

Relevant audit information

The Directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Charity's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the Charity's statutory auditors are unaware.

Exemptions from disclosures

Disclosure of individual remuneration of senior staff

The remuneration for each staff member in the senior management team is not disclosed individually due to the over-riding requirements of the Data Protection Act. Total remuneration for the team is disclosed in note 10.

Companies Act 2014

The full reporting requirements of the Companies Act 2014, relating to financial statements do not apply to the charity, as it is a charity limited by guarantee not having a share capital.

Independent auditor

Grant Thornton were appointed as Auditor for 2025 Financial Statements. IGDB would like to thank Grant Thornton for their work.

Accounting records

The directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014, with regard to adequate accounting records, by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the charity are maintained at National Headquarters and Training Centre, Hill Farm, Model Farm Road, Cork, T12 WT4A.

On behalf of the Board of Directors

DocuSigned by:
9EF27138DC7640A...
Ms AnnMarie Phillips
Chairperson

Signed by:
E3E55DFD75F1433...
Mr. John O'Donnell
Director

Date: 04/08/2026

Irish Guide Dogs for the Blind

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Irish company law requires the trustees to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the charity for each financial year. Under the law trustees have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102" The Financial Reporting Standard applicable in the UK and Republic of Ireland", and in compliance with the Statement of Recommended Practice " Accounting and Reporting for Charities" effective 1 January 2019.

Under charity law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Charity and of its incoming resources and application of resources including its income and expenditure for that year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Charity or to cease operations or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and its incoming resources and application of resources including its income and expenditure of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' report that complies with the requirements of the Companies Act 2014.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

DocuSigned by:

Ms AnnMarie Phillips
Chairperson

Signed by:
E3E55DFD75F1433...

Mr. John O'Donnell
Director

Date: 04/08/2026

Opinion
We have audited the financial statements of Irish Guide Dogs for the Blind (the "charity"), which comprise the Statement of Financial Activities, the Balance Sheet, and the Statement of Cash Flows for the financial year ended 31 December 2025, and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland.

In our opinion, Irish Guide Dog for the Blind's financial statements:

- give a true and fair view of the assets, liabilities, and financial position and cash flows of the charity as at 31 December 2025 and of its profit or loss for the financial year then ended,
- have been properly prepared in accordance with accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland), and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (Ireland) ('ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the directors' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. Other information comprises information included in the annual report, other than the financial statements and the auditor's report thereon, including the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

Opinion of the matters prescribed by the Companies Act 2014
We have obtained all the information and explanations which to the best of our knowledge and belief, we considered necessary for the purposes of our audit.

In our opinion

- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.

The Balance Sheet and Statement of Financial Activities are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the financial year is consistent with the financial statements;
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

Matters on which we are required to report by exception
The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to disclosure of trustees remuneration and transactions with trustees have not been complied with by the company. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements
As explained more fully in the Directors' responsibilities statement, management responsible for the preparation of the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors/trustees/management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the charity's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/.This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Nolan
For and on behalf of
Grant Thornton
Chartered Accountants & Statutory Audit Firm
Cork
Date: 4 August 2026

Irish Guide Dogs for the Blind

Statement of Financial Activities

for the year ended 31 December 2025

	Note	**Unrestricted Funds 2025 €'000**	**Restricted Funds 2025 €'000**	**Total Funds 2025 €'000**	Unrestricted Funds 2024 €'000	Restricted Funds 2024 €'000	Total Funds 2024 €'000
Income and endowments from:							
Donations and Legacies	*2*	**3,333**	**264**	**3,597**	**4,574**	**356**	**4,930**
Charitable activities	*3*	**5**	**1,157**	**1,162**	**4**	**1,109**	**1,113**
Other trading Activities	*4*	**953**	**3**	**956**	**1,099**	**37**	**1,136**
Investments	*5*	**82**	**-**	**82**	**45**	**-**	**45**
Total income		**4,373**	**1,424**	**5,797**	**5,722**	**1,502**	**7,224**
Expenditure on:							
Raising funds	*6/7*	**(1,402)**	**(118)**	**(1,520)**	**(1,254)**	**(105)**	**(1,359)**
Charitable activities	*6/8*	**(3,528)**	**(1,306)**	**(4,834)**	**(3,081)**	**(1,397)**	**(4,478)**
		(4,930)	**(1,424)**	**(6,354)**	**(4,335)**	**(1,502)**	**(5,837)**
Net gain/(loss) on Investment	*17*	**247**	**-**	**247**	**525**	**-**	**525**
Net (expenditure)/ income		**(310)**	**-**	**(310)**	**1,912**	**-**	**1,912**
Reconciliation of Funds							
Net movement in Funds	*20*	**(310)**	**-**	**(310)**	**1,912**	**-**	**1,912**
Total funds brought forward	*20*	**15,030**	**-**	**15,030**	**13,118**	**-**	**13,118**
		14,720	**-**	**14,720**	**15,030**	**-**	**15,030**

There are no other recognised gains or losses other than those listed above and the net expenditure for the financial year. Incoming resources and the net (expenditure) / income arose solely from continuing activities.

The notes on pages 30 to 54 form part of the financial statements.

On behalf of the board

DocuSigned by:

Ms Annmarie Phillips
Chairperson

Signed by:

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Mr. John O'Donnell
Director

Date: 04/08/2026

Irish Guide Dogs for the Blind

Balance sheet
as at 31 December 2025

	Note	2025 €'000	2024 €'000
Fixed assets			
Tangible assets	*13*	**5,716**	**5,788**
Intangible assets	*14*	**53**	**65**
Total fixed assets		**5,769**	**5,853**
Current assets			
Stocks	*15*	**180**	**139**
Debtors	*16*	**517**	**1,484**
Investments	*17*	**8,232**	**7,735**
Cash at bank and in hand		**2,177**	**1,974**
Total current assets		**11,106**	**11,332**
Current liabilities			
Creditors: amounts due within one year	*18*	**(771)**	**(720)**
Net current assets		**10,335**	**10,612**
Total assets less current liabilities		**16,104**	**16,465**
Creditors: amounts due after more than one year	*19*	**(1,384)**	**(1,435)**
Total net assets		**14,720**	**15,030**
Funds of the Charity			
Restricted funds	*20*	**-**	**-**
Unrestricted funds	*20*	**7,828**	**8,385**
Designated funds	*20*	**6,892**	**6,645**
Total Charity Funds		**14,720**	**15,030**

The notes on pages 30 to 54 form part of the financial statements.
On behalf of the board

DocuSigned by:
9EF27132DC7640A...
Ms AnnMarie Phillips
Chairperson

Signed by:
E3E55DFD75F1433...
Mr. John O'Donnell
Director

Date: 04/08/2026

Irish Guide Dogs for the Blind

Statement of cash flows
for the year ended 31 December 2025

Reconciliation of net income to cash used in charitable activities

	Note	2025 €'000	2024 €'000
Net expenditure for the reporting period		**(310)**	**1,912**
Cash flows from charitable activities:			
Depreciation charge	*13*	**325**	**299**
Amortisation charge	*14*	**33**	**35**
Release of capital grants from deferred income	*19*	**(50)**	**(50)**
(Gains)/ Loss on investments	*17*	**(247)**	**(525)**
Dividends and interest from investments	*5*	**(82)**	**(45)**
(Increase)/Decrease in stocks	*15*	**(41)**	**24**
(Increase)/Decrease in debtors	*16*	**966**	**(833)**
Increase/(Decrease) in creditors	*18*	**48**	**91**
Net cash flows (in)/from operating activities		**642**	**(1,004)**
Cash flows from investing activities:			
Dividends and investment income	*5*	**82**	**45**
Purchase of plant and equipment	*13*	**(251)**	**(144)**
Purchase of intangible assets	*14*	**(20)**	**(16)**
Proceeds from sale of investments	*17*	**-**	**2,090**
Investment Income Reinvested	*17*	**(250)**	**(2,000)**
		(439)	**(25)**
Change in cash and cash equivalents in the reporting period		**203**	**883**
Increase in cash and cash equivalents			
Cash and cash equivalents at the beginning of year		**1,974**	**1,091**
Change in cash and cash equivalents in the reporting period		**203**	**883**
Cash and cash equivalents at the end of year		**2,177**	**1,974**

The notes on pages 30 to 54 form part of the financial statements.
On behalf of the board

DocuSigned by: 9EF27132DC7640A...
Ms. AnnMarie Phillips
Chairperson

Signed by: E3E55DFD75F1433...
Mr. John O'Donnell
Director

Date: 04/08/2026

Irish Guide Dogs for the Blind

Notes
forming part of the financial statements

1 Accounting policies

The significant accounting policies adopted by the Charity are as follows:

Basis of preparation

These financial statements were prepared in accordance with the Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). And the Statement of Recommended Practice – Accounting and Reporting by Charities effective 1 January 2019 applicable to charitable companies preparing accounts under FRS102.

The registered number of the charity is 55616 and the address of its registered office is at National Headquarters and Training Centre, Hill Farm, Model Farm Road, Cork, T12 WT4A.

Irish Guide Dogs for the Blind is a Charity Limited by Guarantee (registered number 55616) and is a registered charity (RCN 20009977). The Charity meets the definition of a Public Benefit Entity under the FRS 102. As a registered charity, the Charity is exempt from the reporting and disclosure requirements to prepare a directors' report under Section 325 (1) (c), Companies Act 2014 but does so in compliance with the Charities SORP. There is nothing to disclose in respect of directors' interests in shares or debentures of the Charity under Section 329, Companies Act 2014.

Irish Guide Dogs for the Blind has applied the recommendations contained in the Charities SORP preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preparing the financial statements. There have been no material departures from FRS 102.

The format of the analysis and disclosure of expenditure complies fully with the Charities SORP in the statement of financial activities on page 27 and in notes 6 to 8.

Accounting convention

The financial statements are prepared under the historical cost convention.

The presentation currency of these financial statements is Euro (€). All amounts in the financial statements have been rounded to the nearest €'000.

Going concern

Irish Guide Dogs for the Blind's business activities, along with a summary of risks which may affect its development, performance and financial management are set out in the directors' report. The directors' report reviews the financial position of the organisation, its use of reserves, investments and the risk management.

Irish Guide Dogs for the Blind meets its day to day working capital through fundraising, donations and statutory grants with shortfalls in income over expenditure being met from managed reserves. The directors have a reasonable expectation that the organisation has adequate resources to continue in operation and meet the client expectations for the foreseeable future. Therefore, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Notes *(continued)*

1 Accounting policies *(continued)*

Income

Income is included in the statement of financial activities only when realised in the form of cash or other assets. Irish Guide Dogs for the Blind, in common with many similar charitable organisations, derives a proportion of its income from voluntary donations and fundraising activities held by individuals/parties outside the control of the charity.

Donations comprise gifts that will not provide any economic return to the donor other than the knowledge that someone will benefit from the donation.

Monetary donations (including donations from the public – directly and through direct marketing campaigns; corporations, and major donors) are recognised when the donations are received.

Income from tax refunds is recognised upon filing necessary forms, when relevant legislative requirements have been met and when receipt of the funds is probable.

Donations in kind relate to donations of services or assets that can be valued with sufficient reliability. Irish Guide Dogs for the Blind, in common with many similar charitable organisations, receives assistance from many sources which are not recognised due to the difficulty in establishing a value that can be assessed with sufficient reliability. Assets donated under bequests or otherwise are included in the statement of financial activities at their value to the association on the date of receipt where they can be valued with sufficient certainty.

Legacy income is recognised in the accounting period that it is received or when it is probable that the legacy will be received and the value of the legacy can be measured with sufficient accuracy. Investment income is recognised in the statement of financial activities in the financial year that it is receivable.

Resources expended

Resources expended are accounted for when they are incurred and include amounts due at the end of the year but not paid. Resources expended include attributable value added tax which cannot be recovered.

Short term employee benefits

The cost of providing employee benefits such as wages and salaries, annual leave, post-employment benefits are recognised in the period in which the benefit is earned by the employee, rather than when it is paid or payable. Short term employee benefits are those expected to be settled wholly before twelve months after the end of the annual reporting period during which the employee services are rendered.

Notes *(continued)*

1 Accounting policies *(continued)*

Charitable activities

Costs of charitable activities comprise all expenditure incurred in pursuit of the organisation's objectives to enable people who are vision impaired and families of children with autism to lead better lives and become more independent and more mobile. Included here are direct costs of training our dogs (purchase, payroll, equipment, maintenance of dogs along with direct travel and subsistence incurred in their training), and running ancillary programmes, associated governance costs together with related support costs. All costs of charitable activities are recognised on an accruals basis.

Support costs

Support costs are costs incurred to facilitate an activity. Support costs do not change directly as a result of the activity taken. Support costs include the central office functions, such as governance, general management, payroll administration, budgeting and accounting, information technology, human resources and finance. Support costs are allocated to expenditure on charitable activities and raising funds costs based on staff numbers.

Governance costs

Governance costs are the costs associated with the stewardship arrangements of the charity. They comprise costs arising from the constitutional and obligatory arrangements, as well as the costs associated with the strategic management of the charity's activities. Typical costs would be audit and legal fees, direct salary and overhead costs incurred in the strategic as opposed to the day-to-day management of the organisation.

Raising funds costs

Raising funds costs include expenditure directly associated with generating fundraising income. Costs included here are direct fundraising salaries, donor acquisition and maintenance costs, marketing, support materials and event costs.

Tangible assets

Freehold land is stated at cost. Tangible assets other than freehold land are stated at cost less accumulated depreciation. Depreciation is calculated in order to write off the cost of tangible assets, other than land, over their estimated useful lives on a straight line basis.

The estimated useful lives of tangible assets by reference to which depreciation is calculated are as follows:

- Buildings 50 years
- Motor vehicles 5 years
- Furniture and fittings 10 years
- Office equipment 5 years
- Freehold Land not depreciated

Notes *(continued)*

1 Accounting policies *(continued)*

Intangible assets

Intangible assets are stated at cost less accumulated impairment losses.

Amortisation is charged to the income and expenditure on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets are amortised from the date they are available for use. The Charity reviews the amortisation period and method when events and circumstances indicate that the useful life may have changed since the last reporting date.

The estimated useful lives of intangible assets by reference to which amortisation is calculated are as follows:

- Website and Data development 5 years

Financial assets

Financial assets are investments which are stated at market value as at the date of their last valuation. Quoted securities have been valued at the bid price at close of business at the year-end date. The investments held are level 1 based on the fair value hierarchy.

Unrealised movements on revaluation are included in the statement of financial activities.

Cash and cash equivalents

Cash at bank and in hand are treated as cash and cash equivalents where it is comprised of cash on deposit at banks required less than or equal to three months' notice of withdrawal.

Stocks

Stocks, which consist solely of consumable stores, are stated at the lower of cost and net realisable value. Cost comprises invoice price. Net realisable value comprises the actual or estimated worth through use in the association's activities. An allowance is made for stock which may be gifted for promotion purposes, as well as an allowance for obsolete, slow-moving or defective items where appropriate.

Debtors

Debtors are recognised at the settlement amount due after any discounts offered. Income recognised by the charity from government or other donors, but not yet received at year end, is included in debtors.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be reliably measured or estimated.

Notes *(continued)*

1 Accounting policies *(continued)*

Retirement benefits

Irish Guide Dogs for the Blind operates a defined contribution retirement benefit scheme and makes contributions to these plans and administers contributions made by (and on behalf) of employees. The amounts charged to the statement of financial activities are the contributions payable in the year. Differences between the contributions payable in the year and contributions actually paid into the scheme are shown either as accruals or prepayments in the balance sheet.

Notes *(continued)*

1 Accounting policies *(continued)*

Capital grants

Grants received in respect of capital expenditure are treated as a deferred credit and are released to the statement of financial activities in line with the associated costs. The amount released is recognised as income from charitable activities.

Revenue grants

Grants and assistance to fund non-capital expenditure are credited to the statement of financial activities in the period in which the related expenditure is incurred.

Taxation

No charge to taxation arises due to the tax-exempt status of Irish Guide Dogs for the Blind. This is in accordance with the provisions of Section 207 (as applied to companies by Section 76), Section 609 (Capital Gains Tax) and Section 266 (deposit Interest Retention Tax) of the Taxes Consolidation Act, 1997 under charity number CHY6006.

The Company is eligible for the scheme of tax relief for donations to eligible charities and approved bodies in relation to income tax refunds on donations in excess of €250 (Section 848A Taxes Consolidation Act, 1997).

The Company is a member of the VAT Compensation scheme for Charities which commenced in 2019. Irrecoverable VAT is expensed in the statement of financial activities.

Restricted and unrestricted reserves

Irish Guide Dogs for the Blind operates the following funds:

Restricted funds:

Restricted funds represent income, which has been received and recognised in the financial statements, which is subject to specific conditions imposed by the donors or grant making institutions. Donations or grants may become repayable in the event that the conditions of the related agreements are not adhered to. These funds are not available for the general purposes of Irish Guide Dogs for the Blind.

Expenditure which meets these conditions is shown as charged to the fund.

Unrestricted funds:

General funds: these represent amounts which can be used at the discretion of Irish Guide Dogs for the Blind, in furtherance of the objects of the charity. Such funds may be held in order to finance working capital, capital investment or new programmes. The use of unrestricted funds is therefore not restricted to any particular charitable purpose of the charity.

Designated funds: these represent amounts that Irish Guide Dogs for the Blind may at its discretion set aside for specific purposes which would otherwise form part of the general reserves of the charity. Specifically, Irish Guide Dogs for the Blind has set aside funds to protect ongoing work from unexpected variations of income, finance tangible assets for ongoing use by the charity and fund any future budgeted deficits.

Capital funds: these reflect the net value of fixed assets purchased Irish Guide Dogs for the Blind less capital grants outstanding on those assets.

Notes *(continued)*

1 Accounting policies *(continued)*

Provisions:

Contingent liability

A contingent liability arises where a possible obligation from past events arises where its existence will be confirmed only by the occurrence of one or more uncertain future events not wholly with the charity's control or a present obligation that arise from past events but are not recognised in the accounts – either because it is not probable that a transfer of economic benefits will be required to settle the obligation, or because the amount of the obligation cannot be measured with sufficient reliability.

Critical accounting judgement and key sources of estimation uncertainty

In the application of the organisation's accounting policies, the Board are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are critical judgements that the Board have made in the process of applying the organisation's accounting policies and that have the most significant effect on the amounts carried in the financial statements:

Tangible fixed assets

In note 13 to the financial statements, tangible fixed assets are stated at cost less depreciation. The Board has noted that there is a difference between the market value and the value based on historical cost less depreciation. The Board considers, that due to the specialised nature of the property and its value-in-use (based on the continued demand for the services that the charity delivers, continued statutory support and the available reserves to sustain this delivery), that this policy is appropriate.

Notes *(continued)*

2 Income from donations and legacies

	2025 Unrestricted €'000	2025 Restricted €'000	2025 Total donations and legacies €'000
Donations arising from:			
Community	**735**	**8**	**743**
Regular committed giving	**339**	**53**	**392**
Direct marketing appeals	**337**	**172**	**509**
Corporate sources	**419**	**20**	**439**
Trusts and Foundations	**138**	**10**	**148**
Total donations	**1,968**	**263**	**2,231**
Legacies	1,365	1	1,366
Association membership subscriptions	**-**	**-**	**-**
Total donations and legacies	**3,333**	**264**	**3,597**

	2024 Unrestricted €'000	2024 Restricted €'000	2024 Total donations and legacies €'000
Donations arising from:			
Community	**540**	**7**	**547**
Regular committed giving	**515**	**57**	**572**
Direct marketing appeals	**344**	**220**	**564**
Corporate sources	**850**	**45**	**895**
Trusts and Foundations	**104**	**3**	**107**
Total donations	**2,353**	**332**	**2,685**
Legacies	2,220	24	2,244
Association membership subscriptions	1	**-**	1
Total donations and legacies	**4,574**	**356**	**4,930**

Notes *(continued)*

3 Income from charitable activities	2025 Unrestricted €'000	2025 Restricted €'000	2025 Total €'000
Health Services Executive grants – visually impaired support services			
HSE Cork Kerry CHO4	-	805	805
HSE North CHO1	-	18	18
HSE Northern Area CHO9	-	9	9
HSE Mid West	-	1	1
	-	833	833
Child Mobility Programme			
Department of Education and Skills	-	69	69
Health Services Executive Grants – National Lottery – Assistance Dogs			
HSE Dublin Midlands	-	3	3
HSE East	-	5	5
HSE West & North	-	5	5
HSE Midlands	-	-	-
HSE South East	-	-	-
		13	13
Deferred income recognised - (note19)	-	50	50
Pobal Workability	-	192	192
Total statutory income	-	1,157	1,157
Other income from charitable Activities			
Sale of dogs and equipment	**5**	-	5
Total income from charitable purposes	**5**	**1,157**	**1,162**

As detailed in the note above grants are received from a number of exchequer sources. In 2025, Pobal awarded the Workability Grant. All other grants received in the year have been fully utilised for the purposes to which they are awarded.

Notes *(continued)*

3	**Income from charitable activities**	**2024 Unrestricted €'000**	**2024 Restricted €'000**	**2024 Total €'000**
	Health Services Executive grants – visually impaired support services			
	HSE Cork Kerry	-	825	825
	HSE Northern	-	15	15
	HSE North West Area & HSE South West	-	14	14
		-	854	854
	Child Mobility Programme			
	Department of Education and Skills	-	69	69
	Health Services Executive Grants – National Lottery – Mobility Assessments			
	HSE West	-	1	1
	HSE East Coast	-	5	5
	HSE North East	-	-	-
	HSE Midlands	-	6	6
	HSE South West	-	2	2
		-	14	14
	Deferred income recognised - (note19)	-	50	50
	Employment Vision Project - Pobal	-	125	125
			(3)	(3)
	Total statutory income	**-**	**1,109**	**1,109**
	Other income from charitable Activities			
	Sale of dogs and equipment	4	-	4
	Total income from charitable purposes	**4**	**1,109**	**1,113**

Notes *(continued)*

4 Income from other trading activities

	2025 Unrestricted €'000	2025 Restricted €'000	2025 Total €'000
Income from fundraising activities			
National campaigns	264	3	267
Community events and campaigns	405	-	405
Volunteer activity	195	-	195
	864	3	867
Income from other trading activities			
Rental from facilities*	29	-	29
Charity VAT rebate	60	-	60
	89	-	89
Total income from other trading activities	**953**	**3**	**956**

	2024 Unrestricted €'000	2024 Restricted €'000	2024 Total €'000
Income from fundraising activities			
National campaigns	356	2	358
Community events and campaigns	512	6	518
Volunteer activity	170	29	199
	1,038	37	1,075
Income from other trading activities			
Rental from facilities*	14	-	14
Charity VAT rebate	47	-	47
	61	-	61
Total income from other trading activities	**1,099**	**37**	**1,136**

*Rental income refers to IGDB staff renting a room at Head Quarters

Notes *(continued)*

5	**Investment income**	**2025 Unrestricted €'000**	2024 Unrestricted €'000
	Bank interest receivable	**18**	**-**
	Dividends receivable	**64**	**45**
		82	**45**

Notes *(continued)*

6 Expenditure

In accordance with the FRS 102 and the Charities SORP, expenditure is analysed as follows:

		2025 Raising funds (note 7) €'000	2025 Charitable activities (note 8) €'000	2025 Management and administration €'000	2025 Governance €'000	2025 Total €'000
Direct costs:						
Maintenance, expenses of dogs and other direct costs		-	600	-	-	600
Food allowance – dogs		-	13	-	-	13
Breeding Regeneration Programme – purchase of dogs		-	-	-	-	
Other costs:						
Staff remuneration and other staff costs		411	2,203	563	70	3,247
Travel, subsistence and motor expenses		33	287	43	-	363
Premises, IT and communications		74	35	887	-	996
Fundraising costs including advertising		715	-	-	-	715
Professional fees, recruitment and other costs		31	181	168	40	420
Total direct costs		1,264	3,319	1,661	110	6,354
Allocation of support costs to activities						
Governance	*Allocated by staff headcount*	16	94		(110)	-
Finance	*Allocated by staff headcount*	29	172	(201)	-	-
Management Information Systems	*Allocated by staff headcount*	3	19	(22)	-	-
Human Resources	*Allocated directly and by staff headcount*	37	217	(254)	-	-
Overheads	*Allocated by staff headcount*	171	1,013	(1,184)	-	-
		1,520	4,834	-	-	6,354
Total resources expended – year ended 31 December 2025						
Restricted		118	1,306	-	-	1,426
Unrestricted		1,402	3,527	-	-	4,929

Notes *(continued)*

6 Expenditure *(continued)*

		2024 Raising funds (note 7) €'000	2024 Charitable activities (note 8) €'000	2024 Management and administration €'000	2024 Governance €'000	2024 Total €'000
Direct costs:						
Maintenance, expenses of dogs and other direct costs		1	572	-	-	573
Food allowance – dogs		-	13	-	-	13
Breeding Regeneration Programme – purchase of dogs		-	-	-	-	-
Other costs:						
Staff remuneration and other staff costs		391	2,080	545	53	3,069
Travel, subsistence and motor expenses		27	218	42	-	287
Premises, IT and communications		71	22	863	-	956
Fundraising costs including advertising		641	-	-	-	641
Professional fees, recruitment and other costs		45	86	94	74	299
Total direct costs		1,176	2,991	1,544	127	5,838
Allocation of support costs to activities						
Governance	*Allocated by staff headcount*	13	114	-	(127)	-
Finance	*Allocated by staff headcount*	22	178	(200)	-	-
Management Information Systems	*Allocated by staff headcount*	3	22	(25)	-	-
Human Resources	*Allocated directly and by staff headcount*	19	150	(169)	-	-
Overheads	*Allocated by staff headcount*	127	1,023	(1,150)	-	-
Total resources expended – year ended 31 December 2024		1,360	4,478	-	-	5,838
Restricted		105	1,397	-	-	1,502
Unrestricted		1,255	3,081	-	-	4,336

Notes *(continued)*

7	**Raising funds expenditure**	**2025 Unrestricted €'000**	**2025 Restricted €'000**	**2025 Total €'000**
	Direct costs of raising funds allocated by main income category:			
	Regular committed giving	107	20	127
	Corporate donations	197	11	208
	Direct marketing appeals	61	64	125
	Community fundraising	270	3	273
	Legacies	507	-	507
	Investments	24	-	24
		1,166	98	1,264

		2024 Unrestricted €'000	**2024 Restricted €'000**	**2024 Total €'000**
	Direct costs of raising funds allocated by main income category:			
	Regular committed giving	116	15	131
	Corporate donations	230	12	242
	Direct marketing appeals	32	56	88
	Community fundraising	135	2	137
	Legacies	558	6	564
	Investments	12	-	12
		1,083	**91**	**1,174**

Notes *(continued)*

8 Charitable activities expenditure

	2025 Guide Dog Programme €'000	2025 Assistance Dog Programme €'000	2025 ILS and Long Cane Programmes €'000	2025 Child Mobility Programme €'000	2025 Total €'000
Direct costs:					
Maintenance, expenses of dogs and other direct costs	299	284	17		600
Food allowance – dogs	13				13
Dog Supply Programme – purchase of dogs					
Other costs:					
Staff remuneration and other staff costs	1,236	785	118	64	2,203
Travel, subsistence and motor expenses	159	95	34		288
Premises, IT and communications	1		34		35
Professional fees, recruitment and other costs	48	39	94		181
Total direct costs	1,756	1,203	297	64	3,320
Allocation of governance and support costs to activities* **Allocated by staff costs*	848	540	81	45	1,514
Total charitable activities expenditure – year ended 31 December 2025	2,604	1,743	378	109	4,834
Restricted – 2025	786	230	227	63	1,306
Unrestricted – 2025	1,818	1,513	151	46	3,528

Notes *(continued)*

8 Charitable activities expenditure *(continued)*

	2024 Guide Dog Programme €'000	2024 Assistance Dog Programme €'000	2024 ILS and Long Cane Programmes €'000	2024 Child Mobility Programme €'000	2024 Total €'000
Direct costs:					
Maintenance, expenses of dogs and other direct costs	292	281	(2)	-	571
Food allowance – dogs	13	-	-	-	13
Breeding Regeneration Programme – purchase of dogs	-	-	-	-	-
Other costs:					
Staff remuneration and other staff costs	1,134	804	89	53	2,080
Travel, subsistence and motor expenses	137	71	10	-	218
Premises, IT and communications	1	-	20	-	21
Professional fees, recruitment and other costs	40	14	33	-	87
Total direct costs	1,617	1,170	150	53	2,990
Allocation of governance and support costs to activities* **Allocated by staff costs*	811	575	64	38	1,488
Total charitable activities expenditure – year ended 31 December 2024	**2,428**	**1,745**	**214**	**91**	**4,478**
Restricted - 2024	870	303	160	64	1,397
Unrestricted - 2024	1,558	1,442	54	27	3,081

Notes *(continued)*

9 Net movement in funds

Net movement in funds are stated after charging:

	2025 €'000	2024 €'000
Directors' remuneration	-	-
Auditor's remuneration:		
For audit	30	30
For tax advisory services	-	-
For other non-audit services	7	23
Depreciation	324	299
Amortisation	33	35
Profit on disposal of tangible assets	-	-

10 Employees and remuneration

	2025 €'000	2024 €'000
Staff costs comprise:		
Wages and salaries	2,807	2,710
Social welfare costs	306	291
Retirement benefits (note 11)	82	67
Other Compensation Costs	53	
	3,248	3,068
Average staff remuneration in the year was:	45	43

Employee emoluments	2025 €'000	2024 €'000
€100,000 -€105,000*	1	1
€75,000 - €100,000	0	1
€65,000 - €74,999	3	1
Average whole-time equivalents	73	70

* Remuneration of the Chief Executive Officer for the year was €105,104 *(2024: €103,354)* in gross pay and €5,255 *(2024: €5,168)* in charity retirement benefit contributions in line with the universal charity retirement benefit scheme contribution policy of 5%.

10 Employees and remuneration *(continued)*

	2025 Number	2024 Number
Average headcount	73	79

Notes *(continued)*

Made up as follows:	**2025 Full time**	**2025 Part time**	2024 Full time	2024 Part time
Dog Pillar	**18**	**4**	**15**	**6**
Training Pillar	**25**	**3**	**26**	**3**
Client Support	**4**	**0**	**3**	**-**
Support Services:				
Governance	**1**	**0**	**1**	**-**
Finance	**2**	**2**	**2**	**2**
Human Resources	**0**	**3**	**-**	**3**
Shared services	**2**	**4**	**2**	**3**
Fundraising	**8**	**1**	**6**	**2**
Facilities	**1**	**2**	**2**	**3**
	61	**19**	**57**	**22**

Retirement benefit costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The charity's directors were not paid in the year, nor received any benefits from engagement with the charity. No director received payment for professional services or other services to the charity. In 2025, a total of €Nil (*2024: €Nil)* was reimbursed to directors.

Inclusive of the remuneration paid to the Chief Executive Officer, the key management compensation for the financial year was €306,369 being gross pay of €294,937 and charity retirement benefit contributions of €11,432 *(2024: €295,218, being gross pay of €290,050 and charity retirement benefit contributions of €5,125)*.

11 Retirement benefit costs

The retirement benefit entitlements of certain employees arise under a defined contribution retirement benefit scheme and are secured by contributions by Irish Guide Dogs for the Blind and the employees to a separately administered retirement benefit fund. The retirement benefit charge for the year was €82,000 *(2023: €67,000)* and was made out of unrestricted funds.

12 Taxation

In accordance with the provisions of Section 207 (as applied to companies by Section 76), Section 609 (Capital Gains Tax) and Section 266 (deposit Interest Retention Tax) of the Taxes Consolidation Act, 1997, under charity number CHY6006, Irish Guide Dogs for the Blind is exempt from taxation.

Notes *(continued)*

13 Tangible fixed assets

	Freehold land and buildings €'000	Motor vehicles €'000	Furniture, fittings and equipment €'000	Total €'000
Cost				
At 1 January 2025	8,117	657	1,856	10,630
Additions		132	119	251
Disposals				
At 31 December 2025	8,117	789	1,975	10,881
Accumulated depreciation				
At 1 January 2025	2,972	491	1,378	4,842
Charge for the year	164	60	100	325
Disposals				
At 31 December 2025	3,136	551	1,478	5,165
Net book amounts				
At 31 December 2025	**4,981**	**238**	**497**	**5,716**
At 31 December 2024	**5,145**	**166**	**478**	**5,789**

The directors consider the carrying value of the tangible fixed assets as at 31 December 2025 to be appropriate.

Notes *(continued)*

14 Intangible assets	Software, database and website- total €'000
Cost	
At 1 January 2025	605
Additions	20
Disposals	
	625
At 31 December 2025	
Accumulated amortisation	
At 1 January 2025	540
Charge for the year	32
Disposals	
	573
At 31 December 2025	
Net book amounts	
At 31 December 2025	53
At 31 December 2024	65

The directors consider the carrying value of the intangible fixed assets as at 31 December 2025 to be appropriate.

15 Stocks	**2025 €'000**	2024 €'000
Fundraising materials	**87**	**58**
Kennel and training equipment stocks	**92**	**81**
	180	**139**

Notes *(continued)*

16 **Debtors**	**2025**	2024
	€'000	€'000
Prepayments	**89**	**155**
Accrued income	**428**	**1,329**
	517	**1,484**

17 **Financial assets – investments at fair value**	**2025**	2024
	€'000	€'000
Equities	**3,386**	**3,248**
Bonds	**4,643**	**4,422**
Managed funds	**-**	**-**
Cash	**204**	**65**
	8,232	**7,735**

The movement in investments for the year is analysed as follows:

	2025	2024
	€'000	€'000
At beginning of year	**7,735**	**7,300**
Investment in financial assets in year	**250**	**2,000**
Disposal of Investments in the year	**-**	**(2,090)**
Increase/(Decrease) in fair value of the investments	**247**	**525**
At end of year	**8,232**	**7,735**

Investments made by Irish Guide Dogs for the Blind are governed by an Investment Strategy which is monitored by the Audit, Risk, Compliance and Investment Sub-Committee. The principal objective is to secure the assets of the charity and secondly to target a return in line or slightly above inflation.

Investment funds are included in the financial statements at market value and any fluctuations are accounted for in the statement of financial activities. Fund adjustments represent withdrawals, gains and losses earned by investments within the fund, investment income and fees. The investments are held at level 1 of the fair value hierarchy. All investments are classed as current assets as they can be liquidated at short notice and converted to cash in hand.

Notes *(continued)*

17 Financial assets – investments at fair value *(continued)*

The investments were held with the following investment managers at the financial year end:

	2025	2024
	€'000	€'000
Cantor Fitzgerald – Diversified portfolio	**-**	**-**
Quilter Cheviot Investment Management – Diversified portfolio	**3,584**	**3,290**
Zurich Life – Unitised funds	**2,421**	**2,210**
Standard Life – Unitised funds	**1,684**	**1,710**
Davy – Diversified portfolio	**6**	**5**
Cantor Barclays 3 Year Bond	**538**	**520**
	8,232	**7,735**

18 Creditors - amounts falling due within one year

	2025	2024
	€'000	€'000
Trade creditors	**260**	**299**
Accruals	**289**	**229**
Income tax deducted under payroll taxes	**26**	**33**
Pay Related Social Insurance	**38**	**34**
Deferred income – Capital grants (note 19)	**50**	**50**
Deferred income – Pobal Employment Project	**8**	**75**
Deferred Income - Other	**100**	
	771	**720**

Notes *(continued)*

19	**Deferred income – capital grants**	**€'000**
	Gross	
	At 1 January 2025 and at 31 December 2025	**3,019**
	Recognised in statement of financial activities	
	At 1 January 2025	**1,534**
	Recognised in year	50
		1584
	At 31 December 2025	
	Net book amounts	
	At 31 December 2025	**1,435**
	At 31 December 2024	1,485
		€'000
	Shown as:	
	Creditors: amounts falling due within one year (note 18)	50
	Creditors: amounts falling due after more than one year	1,384

Irish Guide Dogs for the Blind has provided a legal charge to the Minister for Community, Equality and Gaeltacht Affairs over Irish Guide Dogs for the Blind's property for a period of 16 years (expiring in 2026). This is in connection with the capital grant received from the Dormant Accounts Fund (administered by Pobal) in 2009.

Notes *(continued)*

20 Funds of the charity	Opening balance €'000	Income €'000	Expenditure €'000	Closing balance €'000
Unrestricted				
Working capital fund	8,385	4,373	(4,930)	**7,828**
Designated funds:				
Tangible fixed asset fund	4,998	247	-	**5,245**
Project funds	1,647	-	-	**1,647**
	15,030	4,620	(4,930)	**14,720**
Restricted				
Guide Dog Programme		787	(787)	**-**
Assistance Dog Programme		227	(227)	**-**
Child Mobility Programme		62	(62)	**-**
ILS & Long Cane Programme		229	(229)	**-**
Raising funds		118	(118)	**-**
Equipment and overheads		1	(1)	**-**
		1,424	(1,424)	**-**

21 Analysis of net assets between funds	2025 Unrestricted €'000	2025 Restricted €'000	2025 Total €'000
Tangible fixed assets	4,282	1,434	**5,716**
Intangible assets	53	-	**53**
Current assets	11,106	-	**11,106**
Current liabilities	(721)	(50)	**(771)**
Creditors due after more than one year	-	(1,384)	**(1,384)**
	14,720	**-**	**14,720**

Notes *(continued)*

21 Analysis of net assets between funds *(continued)*

2024	2024 Unrestricted €'000	2024 Restricted €'000	Total €'000
Tangible fixed assets	**4,303**	**1,485**	**5,788**
Intangible assets	**65**	**-**	**65**
Current assets	**11,332**	**-**	**11,332**
Current liabilities	**(670)**	**(50)**	**(720)**
Creditors due after more than one year	**-**	**(1,435)**	**(1,435)**
	15,030	**-**	**15,030**

22 Changes in Net Debt

	Net Cash and Cash Equivalents €'000	Financial Investments €'000	Total €'000
At 1 January 2025	3,199	7,759	10,958
Cashflow			
Fair value gains and losses and exchange movements		473	473
At 31 December 2025	3,199	8,232	11,431

23 Commitments and contingent liabilities

As at the 31 December 2025, there are no commitments or contingent liabilities.

24 Post balance sheet events

There have been no significant events affecting the Charity since year end.

25 Approval of financial statements

The financial statements were approved by the directors on 04/08/2026