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TEARS ANIMAL RESCUE ANNOUNCES ANNUAL GENERAL RESULTS

Cape Town ~ The **TEARS Animal Rescue** Board is pleased to report that the organisation has recorded a healthier financial outlook at the end of its current financial year, despite the economic challenges it experienced this time last year.

Says **TEARS Animal Rescue** Board Chairman, Ian Reid, “ We’ve seen a dramatic turnaround from massive financial losses to a significant improvement, thanks in part to the austerity measures that were implemented in December 2017, and the stability of management.”

The operational reserves have improved to R2.2 million from a loss of R 1.05 million in 2017, on the back of a significant effort made to reduce expenses by R2.4million in 2018. This was achieved by implementing measures to improve efficiencies, such as a reduction in employee costs, the rationalisation of supplier contracts and the initiation of strategic corporate partnerships with key suppliers.

Revenue earned increased by 8.7 % on the previous year primarily due to an 8.2% increase in the sale of goods at **TEARS Animal Rescue’s** four charity shops, and a 9.6% increase in donations and fundraising, respectively.

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The Board and Management team are confident that the operational and management changes that were implemented in 2018 will enable the organisation to grow. But Reid is quick to caution that while the *TEARS Animal Rescue* annual financial results are positive, the reality is that average operational costs often exceed R1Million per month.

“If we want to continue to deliver on the organisation’s rescue, rehabilitation and rehoming mandate, and extend our primary veterinary healthcare and mobile clinic services to address the huge need that exists within the vulnerable communities within which we operate, then we need to continuously refine our revenue models and create sustainable income streams and strategic corporate partnerships that will deliver value to all participating stakeholders,” he concludes.

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FACT SHEET

TEARS is a Pro-Life, non-profit organization, established in 1999 (registered in terms of Section 18a of the Income Tax Act) whose core aim is to rescue, rehabilitate, reunite and rehome lost, abandoned, abused and neglected animals, and to educate the communities within which we operate, in particular the children.

We strive to meet the needs of the low-income communities in the Southern Peninsula by:

- Providing free sterilisations, a mobile clinic, subsidised medical support that includes vaccinations, deworming and parasite control
- Providing a registered clinic on our premises, offering veterinary care for pets for almost any condition, illness or injury at a welfare rate.

We remain the only facility in the Cape Peninsula's far-south that is available seven days a week to treat the hundreds of animals who need treatment each month for a variety of conditions, illnesses and injuries.

Our focus is on sterilisation to prevent unwanted animals from being born into a life of suffering, abuse and neglect and annually we sterilise in excess of 4 000 dogs, cats and rabbits. In addition we are one of the leading organisations in the compassionate sterilisation and management of the peninsula's feral cat colonies through our Feral Cat Project. To date we have homed in excess of 17 000 animals.

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