

**Border Collie Trust (Great Britain)**  
(A company limited by guarantee)

**Report and Financial Statements**  
**For the Year Ended 31 March 2022**

Registered Charity number 1053585  
Company number 03159703



**Border Collie Trust (Great Britain)**  
(A company limited by guarantee)

**Financial Statements**

**For the Year Ended 31 March 2022**

	<b>Page</b>
Contents	1
Legal and Administrative Information	2
Report of the Trustees	3 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 to 19



## **Border Collie Trust (Great Britain)**

### **Report of the Trustees for the year ended 31 March 2022**

The Trustees present their report and the financial statements for the year ended 31 March 2022.

#### **Reference and Administrative Information**

Charity Name: Border Collie Trust (Great Britain)

Charity Registration Number: 1053585

Company Registration Number: 03159703

Registered Office and  
operational address:

Rescue Centre  
Heathway  
Colton  
Nr Rugeley  
Staffs  
WS15 3LY

#### **Trustees**

Mr K A Holden

Chair

Mr B Wilkes

Vice Chair

Miss R Corden

Mr T Condra

Mr M Baker

Mrs S Wilkes

Mr M P Ryan - resigned 21.7.2021

Mr R Huggett

Mrs D Beddows

#### **Secretary**

Mr B Wilkes

#### **Senior Management Team**

Miss R Corden

Kennel Manager

Mr B Wilkes

Secretary

#### **Independent Examiner**

A P Morris of Dains Audit Ltd, St. Johns Court, Wiltell Road, Lichfield WS14 9DS

#### **Independent Investment Advice**

Zenith Asset Management, 44 Hatherton Road, Cannock WS11 1HG

#### **Bankers**

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling Kent ME19 4JQ

Nat West Bank plc, Market Street, Lichfield, Staffs. WS13 6LE

#### **Solicitors**

Pickering and Butters, Canberra House, Market Square, Rugeley, Staffs. WS15 2BN

## **Border Collie Trust (Great Britain)**

### **Report of the Trustees for the year ended 31 March 2022 (continued)**

#### **Structure, Governance and Management**

##### Governing Document

To rescue and provide care and shelter for lost, abandoned, neglected and ill treated dogs and with particular regard to dogs of the Border Collie breed and other working dogs and to find new homes for such animals wherever possible. The company was established under a Memorandum of Association (revised in 2009) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

##### Recruitment and Appointment of the Board of Management

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Management. Under the requirements of the Memorandum and Articles of Association the members of the Board of Management may be appointed for a fixed term as specified in the resolution by which they are appointed.

Trustee Mrs S. Wilkes was due for re-election in 2021 and Mrs D. Beddows had completed a probationary period. Both were prepared to stand for a further period of three years and were duly re-elected.

The charity's work focuses on the re-homing of rescued collies. The Board of Management seeks to ensure that the well being of these dogs are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of Trustees, the charity has sought to identify suitable supporters who would be willing to become members of the Trust and by using their own experience assist the charity.

The more traditional business skills are well represented on the Board of Management. In an effort to maintain this broad skill mix, members of the Board of Management are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board of Management.

##### Trustee Induction and Training

Most Trustees are already familiar with the practical work of the charity having been encouraged to assist in projects to promote the charity. Additionally, potential new Trustees are invited by the chairman to observe the day-to-day operation of the charity to familiarise them with the context within which it operates. Prior to being appointed a Trustee the following subjects are explained to prospective Trustees:

- The obligations of Board of Management members.
- The Memorandum of Association and Articles of Association.
- The current financial position as set out in the latest published accounts.
- Future plans and objectives.

The Charity Commission's guide "the Essential Trustee" is distributed to all new Trustees along with The Memorandum of Association and Articles of Association and the latest financial statements.

**Border Collie Trust (Great Britain)**  
**Report of the Trustees for the year ended 31 March 2022 (continued)**

Organisational Structure

Border Collie Trust GB has a Board of Management of up to 12 members who meet at intervals throughout the year and are responsible for the strategic direction and policy of the charity. During this financial year all meetings have been online. At the year end the Committee had eight members from a variety of backgrounds relevant to the work of the charity.

Key Management Personnel

The Directors consider the Board of Management, who are the Charity's Trustees, and the Senior Management Team comprise the key management personnel of the charity in charge of running and operating the charity on a day to day basis.

Trustee, Miss R Corden is employed by the charity as Kennel Manager to provide specific services to the charity, these services are above normal trustees duties. Her salary is reviewed annually and set by reference to similar roles in the rehoming sector.

This appointment is permitted by the charity's Memorandum of Association sections 5(i) (a) (b) (c) (d) (e) and (f). Miss Corden's gross pay, employers national insurance and pension for the year totalled £26,371.

All other Directors give of their time freely and no other Director received any remuneration in the year. Details of Director's expenses and related party transactions are disclosed in note 10 to the accounts.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Senior Management Team. The Chair is responsible for ensuring that the charity delivers an acceptable standard of service. The Kennel Manager has responsibility for the day-to-day operational management of the Centre, individual supervision of the staff team and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Subsidiary Company

The Charity has a wholly owned trading subsidiary, BCT Enterprises Limited, registered company number 3232507. The results of this company are detailed in note 5 to the financial statements.

Risk Management

The Board of Management has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimized by the implementation of procedures for authorisation of all major transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

**Border Collie Trust (Great Britain)**  
**Report of the Trustees for the year ended 31 March 2022 (continued)**  
**Objectives and Activities**

The company's objects and principal activities are:

- To provide accommodation for the temporary/full time kennelling of dogs rescued or recovered by the Company
- To provide veterinary serviced/kennels.
- To promote awareness of the Company and its objects and activities by means of any information, data, communications, publications or other publicity material as the Board of Management shall decide from time to time by any medium which is or may in the future become available (including electronic communication).
- To raise funds and to invite and receive contributions from any person or persons whatsoever by way of subscription, donation or otherwise and to convert any donated goods to liquid or other funds provided that this shall be without prejudice to the ability of the Company to disclaim any gift, legacy or bequest in whole or in part in such circumstances as the Company may think fit and to carry on any lawful trading activities in raising funds for the Company's charitable objects, whether directly through the Company or through any one or more subsidiaries (whether partly or wholly owned by the Company).

The main objectives are to rescue and provide care and shelter for lost, abandoned, neglected and ill treated dogs and with particular regard to dogs of the Border Collie breed and other working dogs and to find new homes for such animals wherever possible. By doing this it is hoped the number of stray dogs will be reduced.

In the year 2021/2022 the Trust carried out 239 rehoming, during the period 2020/21 the Trust carried out 157 rehoming, the intention of the Trust is to re-home within this range. The effects of the Covid-19 Pandemic can be very simply highlighted in these figures although the reasons behind them are varied. Many changes to the rehoming process, introduced during the pandemic to maximise our ability to rehome have been retained as they have demonstrated a better use of resources in many areas.

Rehoming will be achieved by cultivating our good reputation within the dog rescue world which leads to word of mouth recommendation, promoting dogs in need of a home on our website and having a strong presence on social media.

### **Achievements and Performance**

The main areas of charitable activity are the provision of kennels for dogs until suitable homes can be found, to provide advice and information to prospective new dog owners and provide back up support once a dog has been re-homed.

#### **Dog Kennels**

The rescue centre consists of 40 kennels and reception area, a Special Needs and Puppy block with 7 kennels, socialisation room and laundry. There is also a separate block of 14 kennels which offer boarding facilities. As of 31st March 2022 the centre had 1 full time employee and 11 part time employees. The rescue kennels house an average of 25 dogs at any one time. The Trust made use of the Government Furlough Scheme until July 2021.

**Border Collie Trust (Great Britain)**  
**Report of the Trustees for the year ended 31 March 2022 (continued)**

Volunteers

Volunteers are an important part of any charitable organisation and the Trust has always welcomed volunteer support, however, during the financial year the restrictions in place and general concerns due to Covid-19 meant that all our volunteering options were not possible and no volunteers have been involved at all throughout the year.

Advice and Information

Prospective new owners complete an online adoption form initially which outlines their personal circumstances, experience with dogs and in particular collies. Rehoming staff then review the applications and discuss suitable dogs with those applicants who, it is felt, best match the dog's needs. They are then invited to visit the centre and spend time with each or any dog and in the event that all circumstances are suitable the homing procedure can be completed. Any history both prior to arrival and during its time at the centre is discussed and information concerning collies is offered. Owners are offered support at any time after homing by phone, email or if necessary they may visit the centre to discuss any problems.

Public Benefit

- Identifiable benefit.

100 dogs have been admitted directly from their own home, providing not only refuge for those dogs but also help and assistance to members of the public who often find themselves in difficult circumstances. With limited other options available to them our work provides the help they need. In addition 78 dogs have been admitted from other rescues, releasing valuable kennel space at other rescues, allowing them to provide help and assistance to other members of the public. In addition the Trust has offered support to members of the public who have found a dog straying outside the operating hours of local authority dog warden services locally. One dog was provided welfare stay during the year due to owners ill health. Again these figures have been affected by Covid-19, restrictions on movement and most importantly an overall reduction across the sector in dog admissions to rescue centres throughout the year.

- The benefit must be to the public or an identifiable section of the public

Our assistance is available to all sections of the community throughout the UK and further afield when necessary.

- People on low incomes must be able to benefit.

Whilst we do ask for a donation for any dog admitted from its own home, this is purely a voluntary donation and so does not exclude those with low income.

- Any private benefit must be incidental.

Private benefit is extremely unlikely and rare.

## **Border Collie Trust (Great Britain)**

### **Report of the Trustees for the year ended 31 March 2022 (continued)**

#### Covid-19

Throughout much of the financial year we were still affected by the various restrictions and regulations. As the year ended we saw all restrictions being lifted and a return to some sort of normality.

#### BCT Enterprises Limited

The majority of fundraising activities are undertaken through BCT Enterprises Limited, a subsidiary of Border Collie Trust (Great Britain), which operates from the registered office of Border Collie Trust (Great Britain). Full details of the results of BCT Enterprises Ltd are given in note 5 to the accounts.

BCT Enterprises Limited raised funds in the following manner (all figures exclusive of VAT):

- Boarding Kennels - Total income for the year £26,571
- Sale of goods through mail order raised £18,469
- Other activities – Sales of items and food from the centre raised over £108

Boarding kennels bookings have returned to something approaching pre-pandemic levels, and online sales remains constant.

#### Savings Accounts

In order to protect our financial assets Trustees maintained further savings accounts with Teachers Building Society, Shawbrook Bank, Virgin Money and a CAF Gold Account. They have performed to our expectations whilst allowing ease of access to funds. Following a number of legacies trustees made further decisions regarding savings. In light of the announcement in early 2013 of the proposed route of the High Speed Rail (HS2), Trustees recognised the potential effect this may have on the centre and that in the worst case scenario could make the centre unfit for purpose. In order to safeguard the future of the Trust and also maximise the income from financial resources, Trustees sought independent advice from Zenith Asset Management, Cannock. At 31 March 2022, the portfolio managed by Zenith had a market value of £315,869.

#### Overview

Calls for the assistance of the Trust have seen a gradual rise over the past few years as awareness of our work increases. The year in question saw a continuation of this effect. The ability of the Trust to offer support in rehoming collies is of course dependent on available kennel space and suitable prospective new owners providing homes. Maximum use of available kennels has been made by careful management, allowing support to be offered to other rescues in UK and Ireland but we have also been able to continue to offer rehoming support to an individual owners. Trustees will continue to monitor all areas of income and expenditure.

#### **Financial Review**

With the aid of sound financial management and the backing of the staff and supporters the Trust has maintained a positive financial position for the period. A very good year in respect of legacies provided unexpected income of £147,441.



## **Border Collie Trust (Great Britain)**

### **Report of the Trustees for the year ended 31 March 2022 (continued)**

#### Reserves Policy

Funds at 31 March 2022 totalled £2,736,205, of which £420,900 were represented by fixed assets and £14,854 represented restricted funds, hence free reserves at 31 March 2022 totalled £2,300,451.

The Board of Management has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds should be 6 to 9 months of the expenditure. Expenditure for 2022/23, not including any potential HS2 related costs for relocation or land purchase, is expected to be in the region of £300,000 and therefore the target is £150,000 to £200,000 in general funds. This level of reserves is needed to meet the working capital requirements of the charity and the Board of Management are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. In addition Trustees have considered future financial planning strategies in the short to medium term aims and medium to long term aims.

The announcement in January 2013 of the preferred route for the proposed High Speed Rail and its close location to our property presented the Trust with concerns about the effect this development could have on the ability of the rescue centre to provide the environment required for the type of dogs we rescue. These genuine concerns led to Trustees accepting this may require a future Board of Management to feel their only option is to re-locate. Discussions with HS2 since 2016 have been inconclusive to date with HS2 refusing to commit to our request for help and support. As a result the option to relocate is now unlikely due to the funding required. During the latter part of the financial year Trustees began enquiries to obtain a piece of land adjacent to the centre to replace that which will be lost. Therefore our long term reserves policy still has to take account of the potential need to relocate.

In respect of short/medium term plans, these include distinct isolation facilities within the rescue kennels to provide a higher level of infection control when such situations arise. Estimated costs for upgrading the existing rescue kennels to provide suitable isolation facilities is currently estimated to be £55,000. In view of the current uncertain situation as a result of HS2, any such plans are temporarily on hold.

In the medium to long term, the need for further assistance for the Border Collie breed throughout the UK will result in consideration of an additional rescue centre suitably located to increase the area in which the charity can have the greatest impact. This aim is of course now linked directly to the future progress of the high speed rail project. The strategy is to continue to build reserves to fund future aims through planned operating surpluses.

#### Principal Funding Sources

Aside from the income generated by Border Collie Enterprises Limited, the trading arm of Border Collie Trust GB, the principal funding sources for the charity are currently by way of regular monthly donations, by standing order or direct debit, from members of the Border Collie Support Scheme and Sponsor A Dog Scheme. Funding is also received from donations at the time of rehoming dogs, the Gift Aid Scheme, various fundraising areas, grant applications, bank interest and investment growth. Legacies for this financial year amounted to £147,441.

Income from these sources has supported the objectives of the charity by making it possible to provide shelter, veterinary care for the dogs and support to people who have taken on the responsibility of re-homing a rescue dog.

## **Border Collie Trust (Great Britain)**

### **Report of the Trustees for the year ended 31 March 2022 (continued)**

#### Investment Policy

Following a number of legacies in 2013 trustees took the decision that aside from retaining a prudent amount in easily accessible reserves, funds were now available for long term investment in addition to the various savings accounts. Further advice was taken for longer term investments. Trustees recognised that investments of this type carried with it risks as follows

#### **There are two main risks to capital:**

- **Loss of capital:** The main risk arising directly from investments is that they could lose capital and/or income as the value of those investments change. All investments involve some degree of risk because their value can go down as well as up. Generally speaking risk and return go together. The more risky the investment, the higher the possible return, but also the greater the possibility of losing money.
- **Volatility risk:** This is the existence of variability in the price of an asset like a share. Some asset types are more volatile than others, which needs to be taken into account when selecting an investment and considering its place in the overall investment portfolio.

#### **Managing capital risks**

Capital risk can be mitigated by having a diversified portfolio of assets - if the investment return from one asset class falls, the losses may be offset by better investment returns in a different asset class. A diverse portfolio can help:

- reduce the risk that the loss from a single investment, or type of investment, could significantly harm the charity's viability; and
- protect the charity's investments from sudden variations in the market by balancing the levels of risk and return in the portfolio.

The investment strategy is to invest ethically making a positive impact in relation to the 17 UN Sustainable Development Goals and with a cautious balanced risk profile.

Trustees recognise that they must keep their investment portfolio under regular review. Reviews must cover:

- how investments are performing
- the service provided by Zenith Asset Management.

They will also monitor and review their internal arrangements for managing the charity's investments. During the financial year the investments performed in line with the expectations.

#### **Plans for Future Periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

**Border Collie Trust (Great Britain)**  
**Report of the Trustees for the year ended 31 March 2022 (continued)**  
**Responsibilities of the Board of Management**

The Trustees (who are also directors of Border Collie Trust (Great Britain) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Members of the Board of Management**

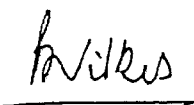
Members of the Board of Management, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

**Small Company Exemptions**

This report is prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

This report has been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

Approved by the Board of Management on 6 December 2022 and signed on its behalf by:



B Wilkes

## **Independent Examiner's Report to the Trustees of Border Collie Trust (Great Britain)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 12 to 19.

### **Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A P Morris, FCA  
Of Dains Audit Ltd  
St Johns Court  
Wiltell Road  
Lichfield  
Staffs  
WS14 9DS

*Date: 6 December 2022*

**Border Collie Trust (Great Britain)**  
**(A company limited by guarantee)**  
**Statement of Financial Activities**  
**including Income and Expenditure Account**  
**For the year ended 31 March 2022**

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	
		(re HS2)			
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	307,108		307,108	289,163
Other trading activities		26,374		26,374	23,138
Investments	4	7,356		7,356	12,713
Gift aid from subsidiary	5	17,000		17,000	4,000
Management charge to subsidiary		8,250		8,250	7,500
Charitable activities	6	43,995		43,995	27,540
Other		17,847		17,847	17,815
<b>Total income</b>		<b>427,930</b>		<b>427,930</b>	<b>381,869</b>
<b>Expenditure</b>					
Raising funds		12,488		12,488	4,636
Investment management costs		5,646		5,646	4,368
Charitable activities	7	274,263		274,263	268,291
Other	8	3,408		3,408	3,163
<b>Total</b>		<b>295,805</b>		<b>295,805</b>	<b>280,458</b>
<b>Gains/(losses) on investments:</b>					
Realised		613		613	43,553
Unrealised		(3,030)		(3,030)	(5,099)
<b>Net income for the year</b>		<b>129,708</b>		<b>129,708</b>	<b>139,865</b>
<b>Net movement in funds</b>		<b>129,708</b>		<b>129,708</b>	<b>139,865</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,591,643	14,854	2,606,497	2,466,632
<b>Total funds carried forward</b>		<b>2,721,351</b>	<b>14,854</b>	<b>2,736,205</b>	<b>2,606,497</b>

Border Collie Trust (Great Britain)  
(A company limited by guarantee)  
Balance sheet  
As at 31 March 2022

		2022 £	2022 £	2021 £	2021 £
	Note				
<b>Fixed assets</b>					
Tangible assets	12		420,900		430,116
Investments	13		316,869		322,981
			<u>737,769</u>		<u>753,097</u>
<b>Current assets</b>					
Debtors	14	87,863		98,522	
Cash at bank and in hand		1,931,507		1,778,009	
		<u>2,019,370</u>		<u>1,876,531</u>	
<b>Liabilities:</b>					
Creditors: Amounts due within 1 year	15	20,934		23,131	
<b>Net current assets</b>			1,998,436		1,853,400
<b>Net assets</b>			<u>2,736,205</u>		<u>2,606,497</u>
<b>Total funds</b>					
Restricted funds ( re HS2)			14,854		14,854
Unrestricted funds			2,721,351		2,591,643
			<u>2,736,205</u>		<u>2,606,497</u>

For the year ending 31 March 2022, the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

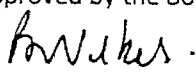
Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with s 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board for issue on 6 December 2022



B Wilkes

Director

Company Registration Number 03159703

**Border Collie Trust (Great Britain)**

**(A company limited by guarantee)**

**Notes to the financial statements for the year ended 31 March 2022**

## **1 Accounting policies**

### **Basis of preparation**

The financial statements have been prepared under the historic cost convention, except for listed investments which are included at market value.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011 and applicable regulations.

The charity constitutes a public benefit entity as defined by FRS 102.

There is no statutory requirement to prepare group accounts.

These financial statements refer only to the parent undertaking.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Income from donations and grants is included in income when receivable.

Investment income is included when receivable.

Income from charitable activities is recognised as earned.

Legacy income is included in the Statement of Financial Activities when there is certainty, entitlement and it can be reliably measured.

Expenditure is included on an accruals basis.

### **Tangible fixed assets**

Depreciation is provided in respect of motor vehicles and equipment at the rate of 25% on a reducing balance basis.

Depreciation has been charged in respect of the freehold property at the rate of 2% on a straight line basis.

## **2 Legal status of the company**

The company is limited by guarantee and has no share capital. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Border Collie Trust (Great Britain)  
(A company limited by guarantee)  
Notes to the financial statements for the year ended 31 March 2022

**3 Donations and legacies**

	2022	2021
	£	£
Donations	136,164	184,887
Tax repayable on gift aid	20,729	21,778
Grant re COVID		25,000
Coronavirus Job Retention Scheme	2,774	12,218
Legacies	147,441	45,280
	<u>307,108</u>	<u>289,163</u>

In 2021 donations comprised unrestricted donations £184,750 and restricted donations £137.

**4 Investment income**

Income from listed investments	1,950	7,092
Bank interest	5,406	5,621
	<u>7,356</u>	<u>12,713</u>

**5 Gift aid from subsidiary**

Gift aid from BCT Enterprises Ltd	<u>17,000</u>	<u>4,000</u>
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The results of the wholly owned trading subsidiary, BCT Enterprises Ltd, which was incorporated on 1 August 1996 are as follows:

Turnover	45,148	30,609
Other income	3,971	7,500
Expenses	23,514	26,284
Management charge due to parent	8,250	7,500
Net profit for the year before charges	17,355	4,325
Gift aid to parent	17,000	4,000
Tax on profit on ordinary activities	67	62
Retained profit or the year	<u>288</u>	<u>263</u>
Net assets at 31 March 2022	<u>4,187</u>	<u>3,899</u>

**6 Income from charitable activities**

Rehoming fees	42,175	25,489
Magazine subscriptions	1,650	1,960
Other	170	91
	<u>43,995</u>	<u>27,540</u>



**Border Collie Trust (Great Britain)****(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2022****7 Charitable activities**

	2022	2021
	£	£
Kennel maintenance	14,524	15,255
Wages and national insurance	173,173	178,027
Vets	3,212	6,927
Motor and travel expenses	2,689	2,473
Rates and insurance	9,333	9,186
Directors and Officers insurance	939	874
Heat and light	8,465	8,516
Telephone, post and stationery	2,311	2,672
Advertising and promotion	16,573	5,284
Bank charges	4,765	4,665
Printing	3,642	2,911
IT costs	7,865	6,934
Training	320	
Collie Care Fund	3,421	1,365
Sundry expenses	2,891	3,285
Professional fees	7,424	7,400
Depreciation	12,716	12,517
	<u>274,263</u>	<u>268,291</u>

In 2021 charitable expenditure totalled £268,291 and was all from unrestricted funds.

**8 Other**

Independent examiner	3,395	3,150
Companies House	13	13
	<u>3,408</u>	<u>3,163</u>

**9 Staff costs and numbers**

Gross pay	162,215	170,407
Employers national insurance	8,329	4,871
Defined contribution pension contributions	2,629	2,749
	<u>173,173</u>	<u>178,027</u>

No employee receive emoluments of more than £60,000.

The average number of employees during the year calculated on the basis of full time equivalent was as follows:

9

9

**Border Collie Trust (Great Britain)****(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2022****10 Trustees remuneration and expenses and related party transactions**

Ms R Corden, trustee, is employed as kennel manager.

Staff costs include payments totalling £26,371 (2021 - £25,551) to Ms Corden.

This includes pension contributions of £701.

The authority for this is found in section 5 of the Memorandum of Association.

No travelling expenses were paid during the year. (2021 - £nil).

Animal welfare regulations require the rescue centre to be manned at all times.

Mr B Wilkes and Mrs S Wilkes, who are both trustees, live on site rent and rates free in a house, which belongs to the Charity.

Mr B Wilkes is a committed volunteer, who provides administration assistance to the charity.

**11 Taxation**

As a charity, Border Collie Trust (Great Britain), is exempt from tax on income falling within s505 of the Taxes Act 1988 to the extent that it is applied to its charitable objects.

No tax charge arises in respect of the year ended 31 March 2021 (2020 £nil).

**12 Tangible fixed assets**

	Freehold property £	Equipment £	Motor vehicles £	Total £
Cost at 1 April 2021	490,704	22,641	36,352	549,697
Additions		3,500		3,500
Cost at 31 March 2022	<u>490,704</u>	<u>26,141</u>	<u>36,352</u>	<u>553,197</u>
Depreciation at 1 April 2021	68,698	20,501	30,382	119,581
Charge for the year	9,814	1410	1,492	12,716
Depreciation at 31 March 2022	<u>78,512</u>	<u>21,911</u>	<u>31,874</u>	<u>132,297</u>
Net book value 31 March 2022	<u>412,192</u>	<u>4,230</u>	<u>4,478</u>	<u>420,900</u>
Net book value 31 March 2021	<u>422,006</u>	<u>2,140</u>	<u>5,970</u>	<u>430,116</u>

Border Collie Trust (Great Britain)

(A company limited by guarantee)

Notes to the financial statements for the year ended 31 March 2022

13 Investments

	2022	2021
	£	£
Listed investments	298,032	316,087
Investment portfolio cash	17,837	5,894
Investment in subsidiary	1,000	1,000
	<u>316,869</u>	<u>322,981</u>
UK Listed investments		
Market value at 1 April 2021	316,087	269,516
Additions at cost	128,274	309,375
Sale proceeds	(143,912)	(301,258)
Realised gains on disposal	613	43,553
Net unrealised gains/losses	(3,030)	(5,099)
Market value at 31 March 2022	<u>298,032</u>	<u>316,087</u>
Historic cost	<u>305,659</u>	<u>316,456</u>

Listed investments include the following material holdings, which represent more than 5% of the total portfolio value:

	Market value 31/03/2022	Market value 31/03/2021
	£	£
3,091 BMO Responsible Global Equity Class 2 acc	20,524	
9,859 HICL Infrastructure Company		16,277
10,317 International Public Partnership Ltd		17,322
5,947 Baillie Gifford Positive Change B Acc	16,479	19,942
18,416 Eden Tree Responsible & Sustainable short dated bond		18,471
28,010 Eden Tree Responsible & Sustainable Sterling bond (2021- 14,476)	30,644	17,067
2,993 Janus Henderson Global Sustainable Equity I (2021- 3,565)	17,077	18,392
7,088 Rathbone Ethical Bond Institutional Acc		17,039
26,357 Threadneedle UK Social Bond Z Acc		35,480
25,921 Threadneedle UK Social Bond I Acc	33,862	
2,628 Wellington Global Impact Bond N Acc (2021- 2,607)	27,189	28,354

The investment in subsidiary represents 100% of the issued share capital of BCT Enterprises Ltd, a company incorporated in England.

The results of BCT Enterprises are disclosed in note 5.

Border Collie Trust (Great Britain)  
(A company limited by guarantee)  
Notes to the financial statements for the year ended 31 March 2022

14 Debtors

	2022	2021
	£	£
Amount due from subsidiary	33,919	33,919
Legacies	17,278	44,780
Gift aid due from subsidiary	17,000	4,000
Tax repayment	5,558	7,761
VAT	725	-
Management charge due from subsidiary	8,250	-
Accrued income	4,137	5,574
Prepayments	996	2,488
	<u>87,863</u>	<u>98,522</u>

15 Creditors

Creditors and accruals	17,174	20,381
PAYE and national insurance	3,296	1,484
Defined contribution pension	464	434
VAT	-	832
	<u>20,934</u>	<u>23,131</u>

16 The assets and liabilities of the Charity are represented by the funds as detailed:

	Total 2022	Restricted Funds	Unrestricted Funds
	£	£	£
Tangible assets	420,900		420,900
Investments	316,869		316,869
Debtors	87,863		87,863
Cash at bank and in hand	1,931,507	14,854	1,916,653
Creditors: Amounts due within 1 year	(20,934)		(20,934)
	<u>2,736,205</u>	<u>14,854</u>	<u>2,721,351</u>

	Total 2021	Restricted Funds	Unrestricted Funds
	£	£	£
Tangible assets	430,116		430,116
Investments	322,981		322,981
Debtors	98,522		98,522
Cash at bank and in hand	1,778,009	14,854	1,763,155
Creditors: Amounts due within 1 year	(23,131)		(23,131)
	<u>2,606,497</u>	<u>14,854</u>	<u>2,591,643</u>