

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

**Report and Financial Statements**  
**For the Year Ended 31 March 2023**

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 2023**

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**Border Collie Trust (Great Britain)**  
**Report of the Trustees for the year ended 31 March 2023**

The Trustees present their report and the financial statements for the year ended 31 March 2023.

**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 - resigned 13.4.23

Mr M Baker

Mrs S Wilkes

Mr R Huggett

Mrs D Beddows

Mrs P Ball - elected 6.12.22

Mrs M Gosling - elected 8.7.2023

Mr J Bonney - elected 8.7.2023

**Secretary**

Mr B Wilkes

**Senior Management Team**

Miss R Corden

Mr B Wilkes

Kennel Manager

Secretary

**Independent Examiner**

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, 31 Market Square, Rugeley, Staffs. WS15 2BW

**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 2023 (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.

Trustees Mr B. Wilkes, Mr R Huggett and Mr M Baker were due for re-election in 2022. All 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 2023 (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 nine 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 £28,990.

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 2023 (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 2022/2023 the Trust carried out 274 rehoming, during the period 2021/22 the Trust carried out 239 rehoming, the intention of the Trust is to re-home within this range. The continued effects of the Covid-19 Pandemic during 2021/22 affected the figures and since then the pressures on all animal welfare can be highlighted in the figures for this year 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 2023 the centre had 1 full time employee and 12 part time employees. The rescue kennels house an average of 25 dogs at any one time.

**Border Collie Trust (Great Britain)**  
**Report of the Trustees for the year ended 31 March 2023 (continued)**

Volunteers

Volunteers are an important part of any charitable organisation and the Trust has always welcomed volunteer support, however, the Covid restrictions on volunteering and the loss of all volunteers for two years are taking time to resolve and rebuild but we are seeing a gradual return, especially in those offering extra time with the dogs in our care.

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.

53 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 195 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 two dogs straying outside the operating hours of local authority dog warden services locally. Seven dogs were provided welfare stay during the year due to owners ill health.

- 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 2023 (continued)**

#### BCT Enterprises Limited

All 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 £47,129
- Sale of goods through mail order raised £11,833
- Other activities – Sales of items and food from the centre raised over £4,715

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

#### Savings Accounts

Savings accounts are maintained with a number of institutions. 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 2023, these investments had a market value of £295,179.

#### 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 £363,715.

#### Reserves Policy

Funds at 31 March 2023 totalled £3,094,927, of which £562,467 were represented by fixed assets, hence free reserves at 31 March 2023 totalled £2,532,460.



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

### **Report of the Trustees for the year ended 31 March 2023 (continued)**

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 2023/24, not including any potential HS2 related costs, is expected to be in the region of £300,000 and therefore the target is £150,000 to £225,000 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 from 2016 to 2021 were inconclusive and HS2 refused to commit to our supporting the need to relocate. Following a protracted process during 2022 the Trust secured the purchase of a 6 acre field directly opposite the centre and planning permission is currently being sought to utilise the area for dog walking and enrichment.

On 4th October 2023 it was announced that Phase 2A of HS2 was cancelled. In the short to medium term this means we remain unaffected, however, the long term implications for this project remain unclear at present. In any event the long term reserves policy still has to take account of the potential need to relocate from projects or demands that may arise.

In respect of short/medium term plans, the last few years have seen a reluctance to spend large amounts on the centre due to HS2. Knowing that we could not relocate and indeed now that we will be unaffected in the short to medium term, have allowed work to commence on retiling of the main rescue kennel block and other building works. In addition 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 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 £363,715.

**Border Collie Trust (Great Britain)**  
**Report of the Trustees for the year ended 31 March 2023 (continued)**

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.

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
- 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 2023 (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**

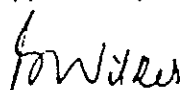
Members of the Board of Management, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

**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 29 October 2023 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 2023 which are set out on pages 13 to 20.

### **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.

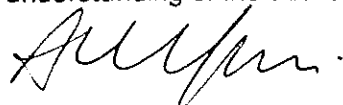
### **Independent examiner's statement**

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: 29 October 2023

**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 2023**

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	
	Note	£	(re HS2) £	£	£
<b>Income from:</b>					
Donations and legacies	3	542,670		542,670	307,108
Other trading activities		23,126		23,126	26,374
Investments	4	15,949		15,949	7,356
Gift aid from subsidiary	5	23,500		23,500	17,000
Management charge to subsidiary		15,417		15,417	8,250
Charitable activities	6	67,591		67,591	43,995
Other		19,310		19,310	17,847
<b>Total income</b>		<b>707,563</b>		<b>707,563</b>	<b>427,930</b>
<b>Expenditure</b>					
Raising funds		4,582		4,582	12,488
Investment management costs		4,264		4,264	5,646
Charitable activities	7	315,701		315,701	274,263
Other	8	3,713		3,713	3,408
<b>Total</b>		<b>328,260</b>		<b>328,260</b>	<b>295,805</b>
Gains/(losses) on investments:					
Realised		(9,054)		(9,054)	613
Unrealised		(11,527)		(11,527)	(3,030)
<b>Net income for the year</b>		<b>358,722</b>		<b>358,722</b>	<b>129,708</b>
Transfer between funds		14,854	(14,854)		
<b>Net movement in funds</b>		<b>373,576</b>	<b>(14,854)</b>	<b>358,722</b>	<b>129,708</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,721,351	14,854	2,736,205	2,606,497
<b>Total funds carried forward</b>		<b>3,094,927</b>	<b>-</b>	<b>3,094,927</b>	<b>2,736,205</b>

The restricted funds were used to finance the land purchase.

**Border Collie Trust (Great Britain)**  
**(A company limited by guarantee)**  
**Balance sheet**  
**As at 31 March 2023**

		2023	2023	2022	2022
		£	£	£	£
	<b>Note</b>				
<b>Fixed assets</b>					
Tangible assets	12		562,467		420,900
Investments	13		296,179		316,869
			<u>858,646</u>		<u>737,769</u>
<b>Current assets</b>					
Debtors	14	394,152		87,863	
Cash at bank and in hand		<u>1,856,394</u>		<u>1,931,507</u>	
		<u>2,250,546</u>		<u>2,019,370</u>	
<b>Liabilities:</b>					
Creditors: Amounts due within 1 year	15	<u>14,265</u>		<u>20,934</u>	
<b>Net current assets</b>			<u>2,236,281</u>		<u>1,998,436</u>
<b>Net assets</b>			<u><u>3,094,927</u></u>		<u><u>2,736,205</u></u>
<b>Total funds</b>					
Restricted funds ( re HS2)			-		14,854
Unrestricted funds			<u>3,094,927</u>		<u>2,721,351</u>
			<u><u>3,094,927</u></u>		<u><u>2,736,205</u></u>

For the year ending 31 March 2023, the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

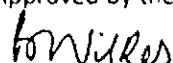
**Directors' responsibilities:**

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 29 October 2023



B Wilkes  
Director

Company Registration Number 03159703

**Border Collie Trust (Great Britain)**  
**(A company limited by guarantee)**  
**Cash Flow Statement**  
**For the year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>	<b>20,770</b>	<b>120,697</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(154,400)	(3,500)
Sale of tangible fixed assets	3,542	-
Purchase of listed investments	(108,748)	(128,274)
Sale of listed investments	103,455	143,912
Investment portfolio cash movement	-5,402	(11,943)
Investment income	15,949	7,356
Gift aid from subsidiary	23,500	17,000
Management charge	15,417	8,250
Net cash provided by investing activities	<u>(95,883)</u>	<u>32,801</u>
 Change in cash and cash equivalents during the year	 (75,113)	 153,498
Cash and cash equivalents at 01/04/2022	1,931,507	1,778,009
Cash and cash equivalents at 31/03/2023	<u>1,856,394</u>	<u>1,931,507</u>
 Net income for the year as per SOFA	 358,722	 129,708
 Adjustments for:		
Depreciation	11,709	12,716
Losses on investments	20,581	2,417
Profit on disposal of fixed assets	(2,418)	-
Investment income received	(15,949)	(7,356)
Gift aid from subsidiary	(23,500)	(17,000)
Management charge	(15,417)	(8,250)
(Increase)/decrease in debtors	(306,289)	10,659
Increase/(decrease) in creditors	(6,669)	(2,197)
Net cash generated from operations	<u>20,770</u>	<u>120,697</u>

**Border Collie Trust (Great Britain)**

**(A company limited by guarantee)**

**Notes to the financial statements for the year ended 31 March 2023**

**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 2023****3 Donations and legacies**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	162,261	136,164
Tax repayable on gift aid	16,694	20,729
Coronavirus Job Retention Scheme	-	2,774
Legacies	<u>363,715</u>	<u>147,441</u>
	<u>542,670</u>	<u>307,108</u>

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

**4 Investment income**

Income from listed investments	4,155	1,950
Bank interest	<u>11,794</u>	<u>5,406</u>
	<u>15,949</u>	<u>7,356</u>

**5 Gift aid from subsidiary**

Gift aid from BCT Enterprises Ltd	<u>23,500</u>	<u>17,000</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	63,677	45,148
Other income	-	3,971
Expenses	24,333	23,514
Management charge due to parent	<u>15,417</u>	<u>8,250</u>
Net profit for the year before charges	<u>23,927</u>	<u>17,355</u>
Gift aid to parent	23,500	17,000
Tax on profit on ordinary activities	<u>81</u>	<u>67</u>
Retained profit or the year	<u>346</u>	<u>288</u>
Net assets at 31 March 2022	<u>4,533</u>	<u>4,187</u>

**6 Income from charitable activities**

Rehoming fees	65,195	42,175
Magazine subscriptions	1,713	1,650
Other	<u>683</u>	<u>170</u>
	<u>67,591</u>	<u>43,995</u>

**Border Collie Trust (Great Britain)****(A company limited by guarantee)****Notes to the financial statements for the year ended 31 March 2023****7 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Kennel maintenance	20,472	14,524
Wages and national insurance	208,525	173,173
Vets	7,624	3,212
Motor and travel expenses	2,502	2,689
Rates and insurance	11,329	9,333
Directors and Officers insurance	939	939
Heat and light	7,137	8,465
Telephone, post and stationery	5,960	2,311
Advertising and promotion	8,866	16,573
Bank charges	4,354	4,765
Printing	3,385	3,642
IT costs	7,020	7,865
Training	250	320
Collie Care Fund	8,777	3,421
Sundry expenses	3,198	2,891
Professional fees	6,072	7,424
Profit on sale of fixed assets	(2,418)	
Depreciation	11,709	12,716
	<u>315,701</u>	<u>274,263</u>

In 2022 charitable expenditure totalled £274,263 and was all from unrestricted funds.

**8 Other**

Independent examiner	3,700	3,395
Companies House	13	13
	<u>3,713</u>	<u>3,408</u>

**9 Staff costs and numbers**

Gross pay	198,173	162,215
Employers national insurance	6,886	8,329
Defined contribution pension contributions	3,466	2,629
	<u>208,525</u>	<u>173,173</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 2023****10 Trustees remuneration and expenses and related party transactions**

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

Staff costs include payments totalling £28,990 (2022 - £26,371) to Ms Corden.

This includes pension contributions of £591 (2022 - £526).

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

Key management personnel remuneration totalled £28,990 (2022 - £26,371).

No travelling expenses were paid during the year. (2022 - £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 2023 (2022 £nil).

**12 Tangible fixed assets**

	Freehold property £	Equipment £	Motor vehicles £	Total £
Cost at 1 April 2022	490,704	26,141	36,352	553,197
Additions	154,400			154,400
Disposals			(11,250)	(11,250)
Cost at 31 March 2023	<u>645,104</u>	<u>26,141</u>	<u>25,102</u>	<u>696,347</u>
Depreciation at 1 April 2022	78,512	21,911	31,874	132,297
Eliminated on disposals			(10,126)	(10,126)
Charge for the year	9,814	1,057	838	11,709
Depreciation at 31 March 2023	<u>88,326</u>	<u>22,968</u>	<u>22,586</u>	<u>133,880</u>
Net book value 31 March 2023	<u>556,778</u>	<u>3,173</u>	<u>2,516</u>	<u>562,467</u>
Net book value 31 March 2022	<u>412,192</u>	<u>4,230</u>	<u>4,478</u>	<u>420,900</u>

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

**Notes to the financial statements for the year ended 31 March 2023**

**13 Investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Listed investments	282,744	298,032
Investment portfolio cash	12,435	17,837
Investment in subsidiary	1,000	1,000
	<u>296,179</u>	<u>316,869</u>
 UK Listed investments		
Market value at 1 April 2022	298,032	316,087
Additions at cost	108,748	128,274
Sale proceeds	(103,455)	(143,912)
Realised gains/ (loss) on disposal	(9,054)	613
Net unrealised gains/losses	<u>(11,527)</u>	<u>(3,030)</u>
Market value at 31 March 2023	<u>282,744</u>	<u>298,032</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:

	<b>Market value 31/03/2023</b>	<b>Market value 31/03/2022</b>
	<b>£</b>	<b>£</b>
29,475 C T Responsible Global Equity B (Acc)	25,042	
24,725 Eden Tree Responsible & Sustainable Sterling bond (2022- 28,010)	23,862	30,644
30,627 Eden Tree Responsible & Sustainable Short dated Bond	28,649	
12,518 F P Foresight UK Infrastructure Income A (Acc)	15,694	
17,762 Janus Henderson US Sustainable Equity S (Acc)	17,922	
7,294 Schroder Global Sustainable Value Equity Fund I (Acc)	24,113	
20,790 Threadneedle UK Social Bond I Acc (2022 - 25,921)	25,589	33,862
2,277 Wellington Global Impact Bond N Acc (2022- 2,628)	22,162	27,189
3,091 BMO Responsible Global Equity Class 2 acc		20,524
5,947 Baillie Gifford Positive Change B Acc		16,479
2,993 Janus Henderson Global Sustainable Equity I		17,077

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 2023****14 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amount due from subsidiary	33,919	33,919
Legacies	328,122	17,278
Gift aid due from subsidiary	23,500	17,000
Tax repayment	1,950	5,558
VAT	-	725
Management charge due from subsidiary	-	8,250
Accrued income	5,136	4,137
Prepayments	1,525	996
	<u>394,152</u>	<u>87,863</u>

**15 Creditors**

Creditors and accruals	9,733	17,174
PAYE and national insurance	2,650	3,296
Defined contribution pension	693	464
VAT	1,189	-
	<u>14,265</u>	<u>20,934</u>

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

	<b>Total</b>	<b>Restricted</b>	<b>Unrestricted</b>
	<b>2022</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	562,467		562,467
Investments	296,179		296,179
Debtors	394,152		394,152
Cash at bank and in hand	1,856,394		1,856,394
Creditors: Amounts due within 1 year	(14,265)		(14,265)
	<u>3,094,927</u>		<u>3,094,927</u>

	<b>Total</b>	<b>Restricted</b>	<b>Unrestricted</b>
	<b>2022</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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>