

CHARITY REGISTRATION NUMBER: 1078823

GSD 2000  
Unaudited Financial Statements  
31 March 2021

THOMAS WESTCOTT  
Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# GSD 2000

## Financial Statements

Year ended 31 March 2021

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## GSD 2000

### Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### Reference and administrative details

Registered charity name	GSD 2000
Charity registration number	1078823
Principal office	11 Maes y Dre Glynneath SA11 5HH Neath

#### The trustees

V Clare  
S Dowdell  
B Travers  
L Mogg  
G Bates  
I Martin  
A Gane  
J Tandy

#### Independent examiner

Catherine Williams ACA DChA  
Thomas Westcott Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

## GSD 2000

### Trustees' Annual Report (continued)

Year ended 31 March 2021

#### Structure, governance and management

GSD 2000 is governed by a Constitution adopted on the 9th October 1999, as amended on 13th December 1999. GSD 2000 was registered with the Charity Commission on 10th January 2000.

The Trustees of GSD 2000 are appointed by a majority of the members present at the charity's Annual General Meeting.

#### Objectives and activities

The objectives of the Charity are to relieve the suffering and distress of unwanted, abandoned or badly-treated German Shepherd Dogs by rescuing and re-homing such dogs. If their owners' circumstances change, previously re-homed dogs are accepted back into care at any time of their lives, which ensures lifelong security for the dog. Animals up to the age of 9 years are usually re-homed, but older dogs and those with ongoing medical problems are placed in homes on a Charity Assisted basis, which means the dogs enjoy a life in a proper home instead of a boarding kennel. The Charity funds some of their veterinary care - and sometimes their food if a special diet is recommended by the veterinary surgeon.

At first the Charity's activities were restricted to Devon, Cornwall, Somerset and Gloucestershire, but in 2002, with the authorisation of the Charity Commission, a change was made to the Objects clause in the Constitution to include the words "primarily, but not exclusively" to those four counties. The Charity now regularly rescues and re-homes dogs from an area south of Birmingham, across South Wales, through the Home Counties and occasionally further afield.

The Charity has around 700 members, many of whom have been involved for nearly 20 years. There are also an increasing number of Life Members.

#### Public benefit

In planning their activities, the Trustees have kept in mind the Charity Commission guidance on public benefit, and regularly work with Social Services, dog wardens and other charities.

#### Achievements and performance

Due to Covid restrictions, we were not able to hold any of our usual fundraising events this year (Fun Day Dog Show, Easter and Christmas Fairs). Our wonderful supporters rallied round and sent donations to help us at this difficult time. We also sold Christmas cards and calendars on Ebay - as well as bringing in some extra revenue, we managed to move lots of stock

The Holsworthy shop's income was severely impacted by lockdown closures due to government rules. We qualified for grants and furlough payments which helped with its running costs. We did not apply for any government loans.

Despite rumours of a surge in "lockdown dogs" being given up when the pandemic eased, we did not experience this and Rescue was very quiet during this period.

## GSD 2000

### Trustees' Annual Report (continued)

Year ended 31 March 2021

#### Financial review

Expenditure for 2020/2021 was £67,165 a decrease of £7,163 on 2019/2020's expenditure which was £74,328. The expenditure figure includes the 2020/2021 kennelling and veterinary costs which were £30,194 whereas the same costs for 2019/2020 were £29,516, showing an increase of £678.

Income from all sources: subscriptions, shop, money-raising activities and donations for the 2020/2021 period was £63,992. This shows a decrease of £89,120 against the previous year where income was £153,112. However, the 2019/2020 income figure includes a considerable legacy of £97,346 (restricted funds) which was received in January 2020.

Although our total income has decreased from last year, our total expenditure during the year has also decreased.

#### Reserves

At the year end, total reserves stood at £228,580. The figure for 2019/2020 was £231,753. A large unrestricted fund is purposely maintained as the Charity's objective is to re-home all its dogs with a lifetime-guarantee to come back into care and be either re-homed or kept for the remainder of their lives. Therefore funds need to be available for any emergency - or if a number of dogs are suddenly returned with serious but treatable medical conditions.

The Trustees have discussed the unrestricted funds on a number of occasions, but there has always been the underlying concern regarding being properly prepared for the unexpected and having the ability to access cash immediately. We are aware that money set aside for a specific purpose would preclude having that control if there was either a desperate need or a wonderful opportunity.

Having the reserves gave the Charity a safety net during the uncertain times of the pandemic.

#### Cash balances

The total bank and cash held in all accounts at the end of March 2021 was £229,456 compared to the total cash and bank balance of £240,740 at the end of March 2020.

#### Plans for future periods

The Charity hopes to be able to hold in-person events again. We will continue to raise funds to rescue and re-home German Shepherd Dogs as required for the lifetime of every dog that passes through the Charity.

As restrictions are lifted, the shop will be able to trade normally and provide an income stream.

## GSD 2000

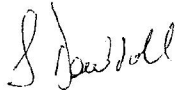
### Trustees' Annual Report (continued)

Year ended 31 March 2021

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 16 to the financial statements.

The trustees' annual report was approved on 20<sup>th</sup> January 2022.. and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'S Dowdell', is written above the printed name.

S Dowdell  
Trustee

## GSD 2000

### Independent Examiner's Report to the Trustees of GSD 2000

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of GSD 2000 ('the charity') for the year ended 31 March 2021.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Catherine Williams ACA DChA  
Thomas Westcott Chartered Accountants  
Independent Examiner  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

24<sup>th</sup> January 2022

# GSD 2000

## Statement of Financial Activities

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Note					
	Income and endowments				
4	Donations and legacies	38,747	-	38,747	106,460
5	Charitable activities	2,244	-	2,244	1,945
6	Other trading activities	2,938	-	2,938	7,499
7	Investment income	858	-	858	1,503
8	Other income	19,205	-	19,205	35,705
	Total income	<u>63,992</u>	<u>-</u>	<u>63,992</u>	<u>153,112</u>
	Expenditure				
	Expenditure on raising funds:				
9	Costs of raising donations and legacies	101	-	101	406
10	Costs of other trading activities	29,931	-	29,931	35,794
11,12	Expenditure on charitable activities	34,868	2,347	37,215	38,128
14	Other expenditure	(82)	-	(82)	-
	Total expenditure	<u>64,818</u>	<u>2,347</u>	<u>67,165</u>	<u>74,328</u>
	Net (expenditure)/income and net movement in funds	<u>(826)</u>	<u>(2,347)</u>	<u>(3,173)</u>	<u>78,784</u>
	Reconciliation of funds				
	Total funds brought forward	134,762	96,991	231,753	152,969
	Total funds carried forward	<u>133,936</u>	<u>94,644</u>	<u>228,580</u>	<u>231,753</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.



# GSD 2000

## Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	19	1,873	2,323
Current assets			
Stocks	20	782	1,113
Debtors	21	227	798
Cash at bank and in hand		<u>229,456</u>	<u>240,740</u>
		230,465	242,651
Creditors: amounts falling due within one year	22	<u>3,758</u>	<u>13,221</u>
Net current assets		226,707	229,430
Total assets less current liabilities		<u>228,580</u>	<u>231,753</u>
Net assets		<u>228,580</u>	<u>231,753</u>
Funds of the charity			
Restricted funds		94,644	96,991
Unrestricted funds		<u>133,936</u>	<u>134,762</u>
Total charity funds	25	<u>228,580</u>	<u>231,753</u>

These financial statements were approved by the board of trustees and authorised for issue on 20<sup>th</sup> January 2022, and are signed on behalf of the board by:



S Dowdell  
Trustee

The notes on pages 8 to 16 form part of these financial statements.

## GSD 2000

### Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 11 Maes y Dre, Glynneath, Neath, SA11 5HH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

## GSD 2000

### Notes to the Financial Statements (continued)

Year ended 31 March 2021

#### 3. Accounting policies (continued)

##### Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 15% reducing balance  
Fixtures and Fittings - 33.33% straight line  
Motor Vehicles - 25% reducing balance

## GSD 2000

### Notes to the Financial Statements (continued)

Year ended 31 March 2021

#### 3. Accounting policies (continued)

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	12,274	-	12,274
Donations for dogs rehomed	2,150	-	2,150
Legacies			
Legacies	-	-	-
Grants			
Government grant income	24,323	-	24,323
	<u>38,747</u>	<u>-</u>	<u>38,747</u>

# GSD 2000

## Notes to the Financial Statements (continued)

Year ended 31 March 2021

### 4. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	5,939	-	5,939
Donations for dogs rehomed	3,175	-	3,175
Legacies			
Legacies	-	97,346	97,346
Grants			
Government grant income	-	-	-
	<u>9,114</u>	<u>97,346</u>	<u>106,460</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Membership	<u>2,244</u>	<u>2,244</u>	<u>1,945</u>	<u>1,945</u>

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Collections Tins	-	-	416	416
Events fundraising	-	-	5,228	5,228
Member annual raffle	525	525	510	510
Income from sale of stock	<u>2,413</u>	<u>2,413</u>	<u>1,345</u>	<u>1,345</u>
	<u>2,938</u>	<u>2,938</u>	<u>7,499</u>	<u>7,499</u>

### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>858</u>	<u>858</u>	<u>1,503</u>	<u>1,503</u>

### 8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop income	<u>19,205</u>	<u>19,205</u>	<u>35,705</u>	<u>35,705</u>

# GSD 2000

## Notes to the Financial Statements (continued)

Year ended 31 March 2021

### 9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Events	<u>101</u>	<u>101</u>	<u>406</u>	<u>406</u>

### 10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop costs	<u>29,931</u>	<u>29,931</u>	<u>35,794</u>	<u>35,794</u>

### 11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	32,904	2,347	35,251
Support costs	<u>1,964</u>	<u>-</u>	<u>1,964</u>
	<u>34,868</u>	<u>2,347</u>	<u>37,215</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	35,563	355	35,918
Support costs	<u>2,210</u>	<u>-</u>	<u>2,210</u>
	<u>37,773</u>	<u>355</u>	<u>38,128</u>

### 12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Support costs	<u>35,251</u>	<u>1,964</u>	<u>37,215</u>	<u>38,128</u>

### 13. Analysis of support costs

	Support Costs £	Total 2021 £	Total 2020 £
Accountancy	1,789	1,789	1,573
Sundry costs	<u>175</u>	<u>175</u>	<u>637</u>
	<u>1,964</u>	<u>1,964</u>	<u>2,210</u>

# GSD 2000

## Notes to the Financial Statements (continued)

Year ended 31 March 2021

### 14. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
(Sale)/Loss on disposal of tangible fixed assets held for charity's own use	<u>(82)</u>	<u>(82)</u>	<u>-</u>	<u>-</u>

### 15. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	332	428
Gains on disposal of tangible fixed assets	<u>(82)</u>	<u>-</u>

### 16. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>	<u>1,440</u>

### 17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>13,893</u>	<u>19,533</u>

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Average number of employees	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

### 18. Trustee remuneration and expenses

No trustees receive any remuneration in respect of their position as trustees.

Number of trustees who were paid expenses during 2021: 1 (2020: 3)

During the year trustees were reimbursed expenditure totalling £2,100 (2020: £1,949). The nature of expenses - Reimbursement of vet fees, motor expenses, dog food, postage costs, stationery and computer expenses.

# GSD 2000

## Notes to the Financial Statements (continued)

Year ended 31 March 2021

### 19. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2020	2,300	14,228	13,484	30,012
Disposals	-	(14,228)	-	(14,228)
At 31 March 2021	<u>2,300</u>	<u>-</u>	<u>13,484</u>	<u>15,784</u>
Depreciation				
At 1 April 2020	2,300	14,110	11,279	27,689
Charge for the year	-	-	332	332
Disposals	-	(14,110)	-	(14,110)
At 31 March 2021	<u>2,300</u>	<u>-</u>	<u>11,611</u>	<u>13,911</u>
Carrying amount				
At 31 March 2021	<u>-</u>	<u>-</u>	<u>1,873</u>	<u>1,873</u>
At 31 March 2020	<u>-</u>	<u>118</u>	<u>2,205</u>	<u>2,323</u>

### 20. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>782</u>	<u>1,113</u>

### 21. Debtors

	2021 £	2020 £
Trade debtors	-	181
Prepayments and accrued income	<u>227</u>	<u>617</u>
	<u>227</u>	<u>798</u>

### 22. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,228	3,496
Accruals and deferred income	1,530	1,530
Other creditors	-	8,195
	<u>3,758</u>	<u>13,221</u>

### 23. Grants

The charity has been the recipient of government assistance via the UK government's Job Retention Scheme and Torridge District Council.



# GSD 2000

## Notes to the Financial Statements (continued)

Year ended 31 March 2021

### 24. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	<u>24,323</u>	<u>-</u>

### 25. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>134,762</u>	<u>63,992</u>	<u>(64,818)</u>	<u>133,936</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>152,969</u>	<u>55,766</u>	<u>(73,973)</u>	<u>134,762</u>

#### Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Charity Assisted Dogs	<u>96,991</u>	<u>-</u>	<u>(2,347)</u>	<u>94,644</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Charity Assisted Dogs	<u>-</u>	<u>97,346</u>	<u>(355)</u>	<u>96,991</u>

The legacy income was received towards vet fees for dogs who have been rehomed on a charity assisted basis.

# GSD 2000

## Notes to the Financial Statements (continued)

Year ended 31 March 2021

### 26. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,873	-	1,873
Current assets	135,453	95,012	230,465
Creditors less than 1 year	(3,390)	(368)	(3,758)
Net assets	<u>133,936</u>	<u>94,644</u>	<u>228,580</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,323	-	2,323
Current assets	145,660	96,991	242,651
Creditors less than 1 year	(13,221)	-	(13,221)
Net assets	<u>134,762</u>	<u>96,991</u>	<u>231,753</u>

### 27. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Later than 1 year and not later than 5 years	<u>21,600</u>	<u>32,400</u>

### 28. Post balance sheet events

It should be noted that, at the date of preparation of the financial statements, the instability factor relating to the health emergency due to the spread of Coronavirus should not be underestimated. There have been no adjusting events identified whilst preparing the accounts

The charity has reviewed the scenario and evaluated the management actions to mitigate the impact to their operations. The charity has adopted initiatives to safeguard the health of its people and actions aimed at maintaining operational activity. The repercussions on any adjustments to the financial statements are currently not determinable in light of the volatility of the scenario and the continuous evolution of the market, these will be reflected in the 2022 results.

### 29. Related parties

During the year ended 31 March 2021 the charity did not enter into any related party transactions (2020: None).