

Report of the Trustees and
Financial Statements
For The Year Ended 31 December 2021
for
Gables Farm Dogs' and Cats' Home

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

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For The Year Ended 31 December 2021

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Gables Farm Dogs' and Cats' Home

Reference and Administrative Details
For The Year Ended 31 December 2021

PRESIDENT

Mr P J Nicholson

TRUSTEES

L J Budge
J R Carter
A Harris
C A Holland (vice chair)
S J Horner
P J Lowther (chair)
S Maltby
B T Taylor
R N Head (resigned 25.2.21)
G A Beak (appointed 21.4.22)

COMPANY SECRETARY

G A Beak

GENERAL MANAGER

Mrs C Sparkes

BANKERS

HSBC Bank plc

REGISTERED OFFICE

204 Merfield Road
Plympton
Plymouth
Devon
PL7 1UQ

REGISTERED COMPANY NUMBER 06747445 (England and Wales)

REGISTERED CHARITY NUMBER 1127194

AUDITORS

Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

SOLICITORS

Curtis Whiteford Crocker Solicitors
87-89 Mutley Plain
Plymouth
PL4 6JJ

INVESTMENT ADVISERS

CCLA Investment Management Limited

**Report of the Trustees
For The Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

This report also contains a directors' report as required by company law.

OBJECTIVES AND ACTIVITIES
Objectives and aims
Purpose of the charity

The objects of the charity are:

- to rescue and shelter, lost, unwanted and homeless dogs and cats and to save them from starvation and ill treatment, and in so doing so, to remove a source of danger from the street;
- wherever possible to restore lost dogs and cats to their owners;
- to find suitable homes for unclaimed and unwanted dogs and cats;
- to provide education or training as to the management and welfare of such animals; and
- such other activities as may promote the welfare of dogs and cats and shall be appropriate to the organisation and capacity of the charity.

Core Activities of the charity

The majority of our animals are unwanted pets, given up by their owners for various reasons. We take in stray and lost cats that are found wandering the streets, some in a very poor condition and in desperate need of help, and unclaimed stray dogs from local councils. We also take animals from the RSPCA that have sadly been neglected and abused by their owners or injured in road traffic accidents.

It can take a long time to gain the trust of these animals to be able to rehabilitate them so they can start to enjoy life and look for a new home but as we are a non-euthanasia charity we believe that there is a special someone out there for every dog and cat, it is just a case of finding them. With this in mind, all dogs are also assessed by a qualified dog behaviourist to establish what sort of home they need and all of our animals are health checked by a vet, neutered, microchipped, vaccinated and treated for fleas and worms before going to a new home. We also provide advice on responsible pet ownership, support and education to owners by, for example, promoting the importance of pet insurance to ensure that they can help their animals should they become ill.

We also undertake a wide range of activities in our local community including:

- Helping local councils by providing a temporary boarding service, taking care of pets for vulnerable people in difficult situations, until their owners are in a position to reclaim them.
- Providing microchipping for any stray dog or cat that has not already been microchipped.
- Involvement in multi-agency community outreach events with the RSPCA, local authority and local vets.
- Carrying out and facilitating external trap neuter and release (TNR) programmes to effectively and humanely control feral cat colonies, as well as rehoming neutered feral cats to a more appropriate location if they cannot be returned.
- Providing local vets with dog blood donors to save the lives of pet dogs if needed in an emergency.

Contribution made by volunteers

The charities objectives and activities are achieved with the assistance of volunteers. The volunteers give their help in numerous ways such as cattery assistants, dog walking, reception and administration duties and are also the mainstay of the various fundraising activities and events organised by the charity. These dedicated and enthusiastic volunteers augment the salaried staff and are an extremely valuable resource.

Public benefit

The Trustees have complied with the duty in section 4 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commissioners.

STRATEGIC REPORT

Achievement and performance Rehoming animals to their 'forever home'

We measure our rehoming success on quality not quantity of animals rehomed. Time is taken in ensuring that animals are rehomed to the correct family or individual. Most animals will stay at the home for just a few weeks but others with special requirements will stay for extended periods until they are rehabilitated and able to find a suitable new home. The result of focusing on quality and not quantity has enabled the charity to have one of the lowest, if not, the lowest, return rates in the county.

We specialise in taking in and caring for many animals that other rehoming centres either turn away or do not have the expertise to help. These are likely to be animals that have been abused or neglected, so will struggle to cope with everyday life. These may be feral cats that cannot be handled by people at all and need to be rehomed to a rural setting such as a farm or stable yard. More commonly they can simply be dogs and cats who are elderly and/or have medical conditions that can be very costly or have behaviour problems that can be incredibly difficult to overcome. The charity will treat any medical or behaviour problems the animals may have and then assess individual needs as far as rehoming is concerned.

As the charity operates a policy of non-euthanasia, there is no time limit on any animal and as long as the animal is content and can cope with everyday life then it will remain at the centre until a new home is found. The charity considers itself to be a reputable rehoming centre and as such believes it would be irresponsible to rehome animals quickly to anyone just to achieve a high turnover.

Working with other agencies

We have continued working with other local animal charities across Devon, Cornwall and Somerset to rescue dogs and cats in desperate need of help. These animals were being kept in shocking conditions by local breeders, puppy farms and animal hoarders. Caring for animals that have been rescued from these situations is very difficult but extremely rewarding. Although it can take a long time to get them medically as well as mentally fit, we are thrilled to have rehomed many of them to wonderful new homes, although some remain with us as they continue on their rehabilitation journey. We also assisted our local authority by welfare boarding dogs and cats for their vulnerable clients. We have also cared for a number of dogs on behalf of the RSPCA.

Working with our local community

The charity continues to impress the importance of neutering and microchipping of pets. It spreads the word that for dogs, this is a legal requirement and for cats can help immensely with reuniting a stray animal with its owner at very little cost. The charity offers a heavily discounted microchipping service to encourage local people to microchip their pets. In addition to rehoming dogs and cats, we have helped to reunite a substantial number of lost dogs and cats with their owners throughout the course of the year. We have been able to do this through our strong reputation within the community, the maintenance of a lost and found register and proactive use of social media.

Fundraising

We are almost entirely reliant on the generosity and goodwill of our local community to achieve our objectives and support the animals in our care. The vast majority of our income comes from public donations and legacies which are secured through various fundraising activities including social media campaigns and local events. We also receive a small amount of income from other activities such as dog and cat boarding, shop sales and animal sponsorship. We also receive many generous donations of items from the public that we identify as being needed to care for the animals under our care.

We are committed to following best practice and ensuring that all of our fundraising activities are undertaken in a responsible and ethical manner. With this in mind, we have registered with the Fundraising Regulator and signed up to their Code of Fundraising Practice. Key features of our current practice are as follows:

- We do not use the services of an external professional fundraiser or commercial participant to carry out any fundraising activities.
- We do not carry out any door-to-door fundraising activities or approach individuals directly to fundraise as we feel it inappropriate to invade people's privacy or put undue pressure on them to donate
- If any of our supporters or local community groups are kind enough to carry out fundraising activities in our name our fundraising staff support them through the process and keep in touch with them along the way and receipt any funds raised
- We have a vulnerable and potentially vulnerable people policy as well as a safeguarding policy that all staff and volunteers adhere to.

**Report of the Trustees
For The Year Ended 31 December 2021**

New kennels

As previously reported, we have one major project which is to replace the parabol kennelling with modern brick-built units. These will incorporate the latest in kennel design and environmentally friendly technology. This project has been split into three phases to maximise kennel capacity during the new build as well as allowing us to effectively manage our limited financial resources. We are extremely pleased to report that Phase One of this project is on track to be completed in Spring 2022 with the creation of a new, state of the art kennel facility, providing much improved conditions for the dogs in our care.

Investment performance

The Charity's investment portfolio remains with the COIF Investment Fund operated by CCLA. At 31st December 2021 the value of our holding in the COIF Investment Fund was £1,242,457 (2020 £1,088,104). The sum originally invested was £1,010,000. Over the 12 months the value of the holding increased by 17.38% compared with the Fund's chosen comparator of 16.96%. The Charity receives quarterly reports on the performance of the Fund, and a member of the Board monitors activity and reports as necessary to the full Board. CCLA also run regular webinars covering general economic and investment issues which are very helpful in understanding the investment decisions made by the Fund Managers. Instant valuations can of course be obtained online at any time. The Board remain confident with the CCLA in what are, of course, increasingly difficult times for the world economy.

Dividend income from the Fund held up well during the year at £36,563 (2020 £33,583), an increase of nearly 10% on the previous year. A savings account was maintained with CCLA to obtain a slightly better interest rate than that provided by the Charity's Bankers, whilst maintaining an instant access facility. It has not been necessary to realise any of the investments to fund the main part of the building cost of stage one of the new kennels. Future surplus income may in the long term be needed to fund the next stages of the kennels replacement, but due consideration will be given to placing such surplus in the investment portfolio in the medium term in order to seek a better hedge against the current level of inflation.

**Report of the Trustees
For The Year Ended 31 December 2021**

**STRATEGIC REPORT
Financial review
Review of finances, activities, achievements and performances of the charitable
Our financial position**

The trustees consider the charity to be a going concern and as a result have prepared the accounts on that basis.

The Coronavirus pandemic has had a significant impact on our financial position and has necessitated adopting new ways of working and fundraising. More specifically, we have enhanced our use of media contacts and social media contacts to keep Gables in the public eye and to raise funds through specific appeals.

Our total expenditure in 2021 was £935,702 compared with £1,030,215 in 2020, a decrease of £94,513. The primary reason for this decrease was a reduction in the depreciation of our assets as the result of a revaluation exercise. We also made non-recurring savings due to accommodating fewer animals during the pandemic. It is important to recognise that the costs of running the charity continue to increase year on year, due to annual pay awards and inflationary increases in the cost of goods and services.

Our total income excluding gains on investments in 2021 was £845,127 compared with £676,283 in 2020, an increase of £168,844. It is, however, essential to note that this increase was entirely due to an in-year increase to our legacy income. Legacy income is non-recurring in nature and notoriously difficult to predict and so cannot be relied upon to sustain the charity's activities on an ongoing basis.

In summary, whilst our financial position in 2021 is satisfactory, there are significant risks in our ability to sustain this position over the coming years. These include recovery from the pandemic, volatility in legacy income, the rising costs of goods and services and the unquantifiable impact of significant changes in the global economy. We will, therefore, continue to monitor our financial position closely and adapt our plans accordingly.

Our reserves

Our reserves policy is reviewed annually and states that:

"The trustees consider it is prudent to hold the charity's reserves against its running costs and considers that it would be reckless to deliberately deplete resources to less than one year's trading funds. This policy also recognises that a percentage of these reserves must be held available for the maintenance and renewal of fixed assets".

Our policy takes account of the amount and nature of the income required to fulfil the charity's objectives. The income from rehoming, fundraising, investments and the profits from the trading subsidiary cover substantially less than the costs of running the charity coming from legacies which by their very nature are extremely unpredictable and variable in nature. The trustees also recognise that other income is likely to suffer in the current difficult economic conditions. Furthermore, we have an ageing asset base and need to secure further improvements in the facilities we provide to the animals in our care, including Phases 2 and 3 of our kennel replacement programme.

The balance held as unrestricted funds at the 31 December 2021 was £3,707,102 of which £775,564 are considered 'free' reserves after allowing for funds tied up in tangible fixed assets (£1,689,081) and investments (£1,242,457). This level of reserves is broadly consistent with our policy of holding one year's trading funds (£845,127 in 2021) but does not fully mitigate the economic risks or the need to invest in our infrastructure.

With this in mind, we will continue to actively fundraise and, where possible, secure grant funding to support the delivery of our objectives over the coming year.

STRATEGIC REPORT

Plans for future periods

We have completed a review of our existing infrastructure in the context of our strategic ambitions and external regulatory expectations and have identified a range of capital investments that may be needed over the next 5 years. This includes:

- Phase 2 of the kennel build.
- Phase 3 of the kennel build.
- Repairs, refurbishment or even replacement to the onsite accommodation wooden lodge.
- Purchase of additional vehicles for attending events, fundraising and promoting the work of the charity.
- Replacement of fencing for our dog paddock.
- Replacement of galvanised mesh parts of our boarding and intake kennels with stainless steel.

We know that our revenue resources are coming under increasing pressure due to the global economic position and that our reserves position is insufficient to fully fund these investments. We will, therefore, seek to review our reserves policy and develop firmer plans to address these issues over the coming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The original charity was founded under a deed trust in 1906 and was governed by its constitution until it was incorporated on 12 November 2008, in England and Wales, company number 6747445 and was registered as a charity number 1127194. The activities of the old charity ceased on 31 May 2009 when its assets and liabilities were transferred to the charitable company which then took over the activities. The charitable company was established as a company limited by guarantee under a Memorandum of Association. In the event of the company being dissolved, members are required to contribute a sum not exceeding £1.

Board of Directors (Trustees)

The charity is governed by a board of directors (trustees) who meet every two months and are well placed to make speedy and effective decisions when necessary. At each Annual General Meeting one third of the directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office and stand for re-election. A General Manager is appointed by the trustees to manage the day to day operations of the charity and all strategic decisions are taken by the board of directors (trustees).

Trustees

We have an established approach to the recruitment of new trustees. This typically consists of:

- Informal interviews to explore what potential candidates can offer and what the role of the trustee entails.
- Submission of a CV detailing the skills and experience that candidates could bring to the charity.
- Feedback on the informal interviews and CVs to the full board.
- Formal interviews for those candidates deemed as potentially meeting the charity's needs.
- A full induction for successful candidates.

We successfully recruited 2 new trustees in 2020 whilst one of our long-standing trustees retired in February 2021. We will continue to seek new board members that are able to bring professional skills and expertise to the charity that will further its objectives.

Financial Controls

We are committed to adopting the highest standards of financial stewardship to ensure that the charity's resources are managed effectively. We have established appropriate policies and controls to discharge our responsibilities in this regard. This includes a spending approvals policy which has been designed to achieve an appropriate balance between allowing managers to maintain operational delivery of the Charity's services and oversight of higher value spending commitments.

Pay and Remuneration

The pay and remuneration of the key management personnel and staff are reviewed by the Board on an annual basis. The annual review has regard to the charity's financial position, comparative benchmarks in other similar charities as well as the general economic conditions. Trustees are voluntary and are not remunerated in any way by the charity.

Risk management

A risk management policy is in place and this is reviewed, at a minimum, annually by the trustees and is updated immediately if the profile of a significant risk changes. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to manage those risks. Any risks faced by the charity are discussed regularly at the trustees meetings. When it is deemed necessary professional advice is sought to assess such risks that may require specialist attention.

Related parties

Gables Farm Dogs and Cats Home has established a company limited by guarantee known as 'Gables Farm Enterprises Limited', whose primary purpose is to operate a number of commercial ventures on behalf of the charity in supporting the delivery of our overarching charitable objectives. The trading results of this company are consolidated within our annual accounts.

DIRECTORS ACKNOWLEDGEMENT

Our charity exists to make a positive difference to the welfare of animals who are often at the saddest and most vulnerable stage of their lives. We rely heavily on our management team, staff, volunteers and partners to provide the love, care and support needed to give these animals hope and stability for the future. This work can be extremely rewarding but it is also physically and emotionally challenging and, at times, traumatic. We would like to acknowledge the incredible efforts of the Gables team and thank them from the bottom of our hearts for everything that they have done, and continue to do, in caring for the animals within our community.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Gables Farm Dogs' and Cats' Home for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

Pamela Lowther
Mrs P J Lowther - Trustee

Opinion
We have audited the financial statements of Gables Farm Dogs' and Cats' Home (the 'parent charitable company') and its subsidiaries (the 'group' for the year ended 31 December 2021 which comprise the consolidated and parent company Statement of Financial Activities, the consolidated and parent company Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2021 and of the group's incoming resources and application of resources, including the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

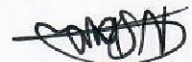
Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion.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

As part of an audit in accordance with ISAs (UK) we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatements of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the groups' or the parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the groups' or the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group of the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the group financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Stevens ACA FCCA (Senior Statutory Auditor)
for and on behalf of Bromhead
Chartered Accountants
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL
Date: 15.09.2022

Gables Farm Dogs' and Cats' Home

Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 December 2021

| | Unrestricted funds | Restricted funds | Total funds | Total funds |
|---|--------------------|------------------|-------------|-------------|
| £ | £ | £ | £ | £ |
| Notes | | | | |
| 2 | 575,397 | 44,954 | 620,351 | 446,614 |
| Donations and legacies | | | | |
| Charitable activities | 32,582 | - | 32,582 | 39,083 |
| Charitable Activities | | | | |
| 3 | 151,916 | - | 151,916 | 151,861 |
| Other trading activities | | | | |
| 4 | 40,278 | - | 40,278 | 38,725 |
| Investment income | | | | |
| Other income | - | - | - | 3 |
| Total | 800,173 | 44,954 | 845,127 | 676,286 |
| EXPENDITURE ON | | | | |
| 6 | 36,577 | - | 36,577 | 51,155 |
| Raising funds | | | | |
| 7 | 870,897 | 28,228 | 899,125 | 979,060 |
| Charitable activities | | | | |
| 8 | - | - | - | - |
| Other | | | | |
| Total | 907,474 | 28,228 | 935,702 | 1,030,215 |
| NET INCOME/(EXPENDITURE) | (107,301) | 16,726 | (90,575) | (353,929) |
| Other recognised gains/(losses) | (393,956) | - | (393,956) | 636,182 |
| Gains/(losses) on revaluation of fixed assets | | | | |
| Investments | 154,353 | - | 154,353 | 38,322 |
| Net movement in funds | (346,904) | 16,726 | (330,178) | 320,575 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 4,054,006 | 510 | 4,054,516 | 3,733,941 |
| TOTAL FUNDS CARRIED FORWARD | 3,707,102 | 17,236 | 3,724,338 | 4,054,516 |

Consolidated and Charity Balance Sheet
31 December 2021

| Group | Charity | Group | Charity |
|-------|---------|-------|---------|
| 2021 | 2021 | 2020 | 2020 |

| | Notes | £ | £ | £ | £ |
|--|-------|-----------|-----------|-----------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 13 | 1,689,081 | 1,539,817 | 1,539,817 | 1,539,817 |
| Investments | 14 | 1,242,457 | 1,088,104 | 1,088,104 | 1,088,104 |
| | | 2,931,538 | 2,627,921 | 2,627,921 | 2,627,921 |
| CURRENT ASSETS | | | | | |
| Stocks | 15 | 26,655 | 7,842 | 29,703 | 7,649 |
| Debtors | 16 | 268,657 | 300,549 | 201,441 | 230,375 |
| Investments | 17 | 396,362 | 381,265 | 977,430 | 965,279 |
| Cash at bank and in hand | | 862,184 | 860,166 | 1,463,574 | 1,458,303 |
| | | (69,384) | (67,366) | (36,979) | (31,708) |
| CREDITORS | 18 | | | | |
| Amounts falling due within one year | | | | | |
| NET CURRENT ASSETS | | 792,800 | 792,800 | 1,426,595 | 1,426,595 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 3,724,338 | 3,724,338 | 4,054,516 | 4,054,516 |
| NET ASSETS | | 3,724,338 | 3,724,338 | 4,054,516 | 4,054,516 |
| FUNDS | | | | | |
| Unrestricted funds | | 3,707,102 | 3,707,102 | 4,054,006 | 4,054,006 |
| Restricted funds | | 17,236 | 17,236 | 510 | 510 |
| TOTAL FUNDS | | 3,724,338 | 3,724,338 | 4,054,516 | 4,054,516 |

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Pamela Lowther
P J Lowther - Trustee

C A Holland
C A Holland - Trustee

Gables Farm Dogs' and Cats' Home

**Cash Flow Statement
For The Year Ended 31 December 2021**

| | £ | £ |
|---|------------------|------------------|
| Notes | 31.12.21 | 31.12.20 |
| Cash flows from operating activities | (117,454) | 136,888 |
| Cash generated from operations | 1 | |
| Net cash (used in)/provided by operating activities | (117,454) | 136,888 |
| Cash flows from investing activities | (588,382) | (70,877) |
| Purchase of tangible fixed assets | - | (1,104,025) |
| Purchase of fixed asset investments | - | 375 |
| Sale of tangible fixed assets | - | 966,728 |
| Sale of fixed asset investments | 85,000 | - |
| Disposal of current asset investments | (510) | - |
| Acquisition of current asset investments | 40,278 | 38,725 |
| Interest received | (463,614) | (169,074) |
| Net cash used in investing activities | (581,068) | (32,186) |
| Change in cash and cash equivalents in the reporting period | (581,068) | (32,186) |
| Cash and cash equivalents at the beginning of the reporting period | 977,430 | 1,009,616 |
| Cash and cash equivalents at the end of the reporting period | 396,362 | 977,430 |

Gables Farm Dogs' and Cats' Home

**Notes to the Cash Flow Statement
For The Year Ended 31 December 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 31.12.21 | 31.12.20 |
|---|------------------|----------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 63,778 | (315,607) |
| Adjustments for: | | |
| Depreciation charges | 45,162 | 107,268 |
| Gain on investments | (154,353) | (38,322) |
| Profit on disposal of fixed assets | (40,278) | (38,725) |
| Interest received | 3,048 | 8,356 |
| Decrease in stocks | (67,216) | 425,200 |
| (Increase)/decrease in debtors | 32,405 | (11,279) |
| Increase/(decrease) in creditors | (117,454) | 136,888 |
| Net cash (used in)/provided by operations | (117,454) | 136,888 |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.21 | Cash flow | At 31.12.21 |
|---------------------------|------------------|------------------|----------------|
| Net cash | 977,430 | (581,068) | 396,362 |
| Cash at bank and in hand | 977,430 | (581,068) | 396,362 |
| Liquid resources | 255,000 | (84,490) | 170,510 |
| Deposits included in cash | - | - | - |
| Current asset investments | 1,232,430 | (665,558) | 566,872 |
| Total | 1,232,430 | (665,558) | 566,872 |

ACCOUNTING POLICIES

1.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', with the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Gables Farm Dogs' and Cats' Home is a charitable company incorporated in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given on the charity information page on page 1 of these financial statements. The nature of the charity's operations and principal activities are given on page 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published 2 February 2016).

Preparation of consolidated financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Gables Farm Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity is presented in note 23.

Funds

Unrestricted funds are available to use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions are within control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and donations. Upon sale, the value of the stock is charged against donations and the proceeds are recognised as donations. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within donations.

ACCOUNTING POLICIES - continued

Income recognition

Legacy income is recognised as soon as the charity is aware of the entitlement to the legacy, the executor is satisfied that the property will not be required to satisfy claims in the estate and there is an accurate estimate of the amount that the charity will receive.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Incoming resources from grants, including government grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Other 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. Where applicable it is recognised as grants deferred.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes all directly associated expenditure set out in note 6;
- Expenditure on charitable activities includes all costs related to the furtherance of the charities objectives; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on an insert detail basis and other overheads have been allocated on an insert detail basis. The analysis of these costs is included in note 8.

Tangible fixed assets

Tangible fixed assets excluding land and buildings are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

In order to show a true and fair view the trustees have decided this year to revalue land and buildings so that they are stated at market value.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

| | |
|--------------------------------|-----------------------|
| Freehold buildings - original | 2% straight line |
| Freehold buildings - additions | 2% straight line |
| Freehold buildings - cabin | 10% straight line |
| Computer equipment | 30% of net book value |
| All other plant and equipment | 10% of net book value |
| Motor vehicles | 20% of net book value |

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price, except for the shares in the trading subsidiary which are carried at cost. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

ACCOUNTING POLICIES - continued

1.

Investments

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchases, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate. Donated stocks are fair valued as described within the income recognition policy.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Gables Farm Dogs' and Cats' Home

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

| | | | | | | | | | | | | | | | | | | | |
|----------|--|---|---|----------|----------|---|---------|----------|---------|---|---------|--|--------|--|---------|--|-------|--|---------|
| 2. | DONATIONS AND LEGACIES | Donations Legacies Grants | <table><tr><td>31.12.21</td><td>620,351</td></tr><tr><td>£</td><td>255,548</td></tr><tr><td>31.12.20</td><td>291,664</td></tr><tr><td>£</td><td>153,254</td></tr><tr><td></td><td>1,696</td></tr><tr><td></td><td>446,614</td></tr></table> | 31.12.21 | 620,351 | £ | 255,548 | 31.12.20 | 291,664 | £ | 153,254 | | 1,696 | | 446,614 | | | | |
| 31.12.21 | 620,351 | | | | | | | | | | | | | | | | | | |
| £ | 255,548 | | | | | | | | | | | | | | | | | | |
| 31.12.20 | 291,664 | | | | | | | | | | | | | | | | | | |
| £ | 153,254 | | | | | | | | | | | | | | | | | | |
| | 1,696 | | | | | | | | | | | | | | | | | | |
| | 446,614 | | | | | | | | | | | | | | | | | | |
| | | | Included within donations is £38,685 (2020: £40,000) of resources received from non-exchange transactions relating to donated goods. The charity has also benefited from the contribution of unpaid volunteers which has not been recognised in the accounts. | | | | | | | | | | | | | | | | |
| | | | Grants received, included in the above, are as follows: | | | | | | | | | | | | | | | | |
| | | | <table><tr><td>31.12.21</td><td>405</td></tr><tr><td>£</td><td>-</td></tr><tr><td>31.12.20</td><td>1,428</td></tr><tr><td>£</td><td>268</td></tr><tr><td></td><td>1,696</td></tr></table> | 31.12.21 | 405 | £ | - | 31.12.20 | 1,428 | £ | 268 | | 1,696 | | | | | | |
| 31.12.21 | 405 | | | | | | | | | | | | | | | | | | |
| £ | - | | | | | | | | | | | | | | | | | | |
| 31.12.20 | 1,428 | | | | | | | | | | | | | | | | | | |
| £ | 268 | | | | | | | | | | | | | | | | | | |
| | 1,696 | | | | | | | | | | | | | | | | | | |
| | | | Coronavirus Job Retention Scheme Coronavirus Statutory Sick Pay Rebate Scheme | | | | | | | | | | | | | | | | |
| | | | Of these £405 (2020: £1,696) are government grants. | | | | | | | | | | | | | | | | |
| 3. | OTHER TRADING ACTIVITIES | Home shop sales Sponsor dogs and cats Boarding income Insurance commission and other income Sundry income | <table><tr><td>31.12.21</td><td>35,143</td></tr><tr><td>£</td><td>18,684</td></tr><tr><td>31.12.20</td><td>45,627</td></tr><tr><td>£</td><td>19,045</td></tr><tr><td></td><td>70,844</td></tr><tr><td></td><td>11,738</td></tr><tr><td></td><td>4,607</td></tr><tr><td></td><td>151,916</td></tr></table> | 31.12.21 | 35,143 | £ | 18,684 | 31.12.20 | 45,627 | £ | 19,045 | | 70,844 | | 11,738 | | 4,607 | | 151,916 |
| 31.12.21 | 35,143 | | | | | | | | | | | | | | | | | | |
| £ | 18,684 | | | | | | | | | | | | | | | | | | |
| 31.12.20 | 45,627 | | | | | | | | | | | | | | | | | | |
| £ | 19,045 | | | | | | | | | | | | | | | | | | |
| | 70,844 | | | | | | | | | | | | | | | | | | |
| | 11,738 | | | | | | | | | | | | | | | | | | |
| | 4,607 | | | | | | | | | | | | | | | | | | |
| | 151,916 | | | | | | | | | | | | | | | | | | |
| 4. | INVESTMENT INCOME | Dividend - equities Interest received | <table><tr><td>31.12.21</td><td>36,563</td></tr><tr><td>£</td><td>3,715</td></tr><tr><td>31.12.20</td><td>33,583</td></tr><tr><td>£</td><td>5,142</td></tr><tr><td></td><td>38,725</td></tr></table> | 31.12.21 | 36,563 | £ | 3,715 | 31.12.20 | 33,583 | £ | 5,142 | | 38,725 | | | | | | |
| 31.12.21 | 36,563 | | | | | | | | | | | | | | | | | | |
| £ | 3,715 | | | | | | | | | | | | | | | | | | |
| 31.12.20 | 33,583 | | | | | | | | | | | | | | | | | | |
| £ | 5,142 | | | | | | | | | | | | | | | | | | |
| | 38,725 | | | | | | | | | | | | | | | | | | |
| 5. | INCOME FROM CHARITABLE ACTIVITIES | Animals sold Fundraising events Grants Activity Charitable Activities Charitable Activities Charitable Activities | <table><tr><td>31.12.21</td><td>30,720</td></tr><tr><td>£</td><td>1,862</td></tr><tr><td>31.12.20</td><td>30,472</td></tr><tr><td>£</td><td>4,361</td></tr><tr><td></td><td>4,250</td></tr><tr><td></td><td>39,083</td></tr></table> | 31.12.21 | 30,720 | £ | 1,862 | 31.12.20 | 30,472 | £ | 4,361 | | 4,250 | | 39,083 | | | | |
| 31.12.21 | 30,720 | | | | | | | | | | | | | | | | | | |
| £ | 1,862 | | | | | | | | | | | | | | | | | | |
| 31.12.20 | 30,472 | | | | | | | | | | | | | | | | | | |
| £ | 4,361 | | | | | | | | | | | | | | | | | | |
| | 4,250 | | | | | | | | | | | | | | | | | | |
| | 39,083 | | | | | | | | | | | | | | | | | | |
| | | | Grants received, included in the above, are as follows: | | | | | | | | | | | | | | | | |
| | | | <table><tr><td>31.12.21</td><td>31,12,21</td></tr><tr><td>£</td><td>-</td></tr><tr><td>31.12.20</td><td>4,250</td></tr><tr><td>£</td><td>-</td></tr><tr><td></td><td>4,250</td></tr></table> | 31.12.21 | 31,12,21 | £ | - | 31.12.20 | 4,250 | £ | - | | 4,250 | | | | | | |
| 31.12.21 | 31,12,21 | | | | | | | | | | | | | | | | | | |
| £ | - | | | | | | | | | | | | | | | | | | |
| 31.12.20 | 4,250 | | | | | | | | | | | | | | | | | | |
| £ | - | | | | | | | | | | | | | | | | | | |
| | 4,250 | | | | | | | | | | | | | | | | | | |
| | | | Channel 4 Animal Rescue Live Grant Fund | | | | | | | | | | | | | | | | |

The notes form part of these financial statements

Gables Farm Dogs' and Cats' Home

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

| 6. RAISING FUNDS | Other trading activities | 31.12.21 | | 31.12.20 | |
|--------------------------------|---|----------------|----------------|----------------|--------|
| | | £ | £ | £ | £ |
| | Purchases | 16,795 | 27,051 | 16,402 | 27,051 |
| | Staff costs | 15,791 | | 3,901 | |
| | Other fund raising costs | 614 | | - | |
| | Online donation fees | 713 | | 2,625 | |
| | Support costs reallocation | 2,664 | | 49,979 | |
| | | <u>36,577</u> | | <u>49,979</u> | |
| | | 31,12,21 | | 31,12,20 | |
| | | £ | | £ | |
| | Investment management costs | 31,12,21 | | 31,12,20 | |
| | Investment management costs | £ | | £ | |
| | | - | | 1,176 | |
| | | <u>33,913</u> | | <u>48,530</u> | |
| | Aggregate amounts | 33,913 | | 48,530 | |
| 7. CHARITABLE ACTIVITIES COSTS | | | | | |
| | Charitable Activities | | | | |
| | | | | | |
| | Direct costs | | | | |
| | | <u>899,125</u> | | <u>979,060</u> | |
| | Salaries, wages and bookkeeping | - | 470,538 | 481,010 | 2,400 |
| | Staff training | - | 3,099 | 66,446 | 83,346 |
| | Animal food and welfare | - | 57,782 | 71,361 | 49,842 |
| | Medicines and veterinary contract | 24,048 | 71,361 | 4,296 | 57,616 |
| | Motor and travel expenses | - | 4,296 | 4,963 | 4,610 |
| | Repairs and renewals | 500 | 49,842 | 57,616 | 4,610 |
| | IT costs | - | 1,526 | 4,610 | 1,019 |
| | Alarm costs, security and equipment hire | - | 888 | 3,498 | 19,523 |
| | Telephone | - | 5,261 | 3,498 | 19,523 |
| | Printing, postage, stationery and advertising | - | 31,037 | 22,962 | 14,082 |
| | Light and heat | 3,070 | 26,423 | 19,491 | 10,203 |
| | Insurance | - | 19,491 | 10,203 | 7,059 |
| | Rates and water | 330 | 10,203 | 21,581 | 26,318 |
| | Cleaning and refuse collection | - | 21,581 | 35 | 26 |
| | Other direct costs | - | 45,162 | 107,268 | 76,924 |
| | Depreciation owned assets | 280 | 45,162 | 107,268 | 76,924 |
| | Support costs reallocation | - | 80,600 | 76,924 | |
| | | <u>28,228</u> | <u>899,125</u> | <u>979,060</u> | |

The notes form part of these financial statements

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

8. OTHER EXPENDITURE AND SUPPORT COSTS

| | 2021 | 2020 |
|---|----------|----------|
| Support costs | £ | £ |
| | 41,556 | 42,511 |
| Salaries and wages | 1,621 | 1,204 |
| Travel expenses | 350 | 350 |
| Telephone | 3,448 | 2,169 |
| Printing, postage, stationery and advertising | 1,389 | 736 |
| Subscriptions, licences and publications | 2,362 | 976 |
| Legal and professional | 7,975 | 4,753 |
| Bank interest and charges | 6,500 | 8,700 |
| Audit fees | 2,050 | 2,150 |
| Accountancy | 16,000 | 16,000 |
| Bookkeeping | 13 | - |
| Other administrative expenses | (2,664) | (2,625) |
| Support costs reallocation – raising funds 3.2% (2020 3.3%) | (80,600) | (76,924) |
| Support costs reallocation – charitable activities 96.8% (2020 96.7%) | - | - |
| Support costs have been apportioned in line with salaries and wages. | - | - |

9. NET INCOME/(EXPENDITURE)

| | | |
|--|----------|----------|
| Net income/(expenditure) is stated after charging/(crediting): | 31,12,21 | 31,12,20 |
| | £ | £ |
| Audit fees | 6,500 | 8,700 |
| Depreciation - owned assets | 45,162 | 107,268 |
| Surplus on disposal of fixed assets | - | (3) |

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

11. STAFF COSTS

| | 2021 | 2020 |
|---------------------------------|---------|---------|
| | £ | £ |
| Salaries and wages | 503,280 | 513,413 |
| Employers national insurance | 31,526 | 33,257 |
| Employers pension contributions | 9,079 | 9,253 |
| | 543,885 | 555,923 |

The pension commitment as at 31 December 2021 was £nil (2020 £1,640). No employee earned more than £60,000.

Average employees for the year was 25 (2020: 27).

The notes form part of these financial statements

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

12.

COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds | Restricted funds | Total funds |
|---|--------------------|------------------|------------------|
| INCOME AND ENDOWMENTS FROM | £ | £ | £ |
| Donations and legacies | 419,791 | 26,823 | 446,614 |
| Charitable activities | 39,083 | - | 39,083 |
| Other trading activities | 151,861 | - | 151,861 |
| Investment income | 38,725 | - | 38,725 |
| Other income | 3 | - | 3 |
| Total | 649,463 | 26,823 | 676,286 |
| EXPENDITURE ON | | | |
| Raising funds | 51,155 | - | 51,155 |
| Charitable activities | 951,500 | 27,560 | 979,060 |
| Other | - | - | - |
| Total | 1,002,655 | 27,560 | 1,030,215 |
| NET INCOME/(EXPENDITURE) | (353,192) | (737) | (353,929) |
| Other recognised gains/(losses) | 636,182 | - | 636,182 |
| Gains on revaluation of fixed assets | 38,322 | - | 38,322 |
| Gains on revaluation of fixed asset investments | 321,312 | (737) | 320,575 |
| RECONCILIATION OF FUNDS | | | |
| Net movement in funds | 3,732,694 | 1,247 | 3,733,941 |
| Total funds brought forward | 4,054,006 | 510 | 4,054,516 |
| TOTAL FUNDS CARRIED FORWARD | | | |

The notes form part of these financial statements

| | | | | | |
|-----|-----------------------------|---------------------------|-------------------|-------------------|-----------|
| 13. | TANGIBLE FIXED ASSETS | The Group and the Charity | | | |
| | Freehold land and buildings | Plant and machinery | Motor vehicles | Totals | |
| | £ | £ | £ | £ | |
| | At 1 January 2021 | At 1 January 2021 | At 1 January 2021 | At 1 January 2021 | |
| | 1,500,000 | 116,262 | 31,222 | 1,647,484 | |
| | 583,424 | 4,957 | - | 588,381 | |
| | Revaluations | - | - | (433,424) | |
| | At 31 December 2021 | 1,650,000 | 121,219 | 31,222 | 1,802,441 |
| | DEPRECIATION | | | | |
| | At 1 January 2021 | - | 87,077 | 20,590 | 107,667 |
| | Charge for year | 39,469 | 3,567 | 2,126 | 45,162 |
| | Revaluation adjustments | (39,469) | - | - | (39,469) |
| | At 31 December 2021 | - | 90,644 | 22,716 | 113,360 |
| | NET BOOK VALUE | | | | |
| | At 31 December 2021 | 1,650,000 | 30,575 | 8,506 | 1,689,081 |
| | At 31 December 2020 | 1,500,000 | 29,185 | 10,632 | 1,539,817 |

Land and buildings were revalued as at 31 December 2021 to £1.65 million by the directors. This was based on a professional valuation carried out on 31 March 2022 of £1.65 million by Stratton Creber Commercial, an independent valuer. If the land and buildings had not been revalued the carrying amount would have been £1,405,283.

14. FIXED ASSET INVESTMENTS

The Group and the Charity

Listed investments
£

MARKET VALUE

At 1 January 2021
Movement in market values

1,088,104
154,353
1,242,457

At 31 December 2021

NET BOOK VALUE

At 31 December 2021

1,242,457

At 31 December 2020

1,088,104

There were no investment assets outside the UK.

The historical cost of investments at the balance sheet date amounted to £1,010,000.

15. STOCKS

| | The Group | | The Charity | |
|-----------------------|-----------|----------|-------------|----------|
| | 31.12.21 | 31.12.20 | 31.12.21 | 31.12.20 |
| £ | £ | £ | £ | £ |
| Stock of drugs | 7,842 | 7,649 | 7,842 | 7,649 |
| Goods held for resale | 18,813 | 22,054 | - | - |
| | 26,655 | 29,703 | 7,842 | 7,649 |

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

| | | | | | | | | | | |
|-----|--|---------------------------|----------|---|----------|----------|----------|----------|----------|---------------------------------|
| 16. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | The Group | 31.12.20 | £ | 155,094 | 139,489 | 67,897 | 155,094 | 139,489 | Legacies |
| | | | | | | | | | | |
| | | The Charity | 31.12.20 | £ | 42,435 | 33,474 | 62,408 | 67,897 | 62,408 | Other debtors and prepayments |
| | | | | | | | | | | |
| | | The Group | 31.12.20 | £ | 15,531 | 10,500 | 17,978 | 62,027 | 10,500 | Tax Recoverable |
| | | | | | | | | | | |
| | | The Group | 31.12.21 | £ | 268,657 | 201,441 | 300,549 | 268,657 | 230,375 | |
| | | | | | | | | | | |
| 17. | CURRENT ASSET INVESTMENTS | The Group | 31.12.20 | £ | 170,510 | 170,510 | 255,000 | 170,510 | 255,000 | Bank Bonds |
| | | | | | | | | | | |
| | | The Charity | 31.12.20 | £ | 31,12,21 | 31,12,21 | 31,12,21 | 31,12,21 | 31,12,20 | |
| | | | | | | | | | | |
| 18. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | The Group | 31.12.20 | £ | 8,115 | 11,822 | 8,115 | 59,251 | 23,187 | Social security and other taxes |
| | | | | | | | | | | |
| | | The Charity | 31.12.20 | £ | 61,269 | 25,157 | 59,251 | 23,187 | 23,187 | Creditors |
| | | | | | | | | | | |
| 19. | LEASING AGREEMENTS | The Group and the Charity | 31.12.21 | £ | 69,384 | 36,979 | 67,366 | 69,384 | 31,708 | |
| | | | | | | | | | | |
| | | The Group and the Charity | 31.12.20 | £ | 1,217 | 4,868 | 1,217 | 4,868 | 1,540 | Within one year |
| | | | | | | | | | | |
| | | The Group and the Charity | 31.12.20 | £ | 2,271 | 2,271 | 2,271 | 2,271 | 2,271 | Between one and five years |
| | | | | | | | | | | |

Minimum lease payments under non-cancellable operating leases fall due as follows:

Gables Farm Dogs' and Cats' Home

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

20. MOVEMENT IN FUNDS
The Group

| The Group | At 1.1.21 | Net movement in funds | Transfers between funds | At 31.12.21 | |
|--|------------------|-----------------------|-------------------------|------------------|---------|
| Unrestricted funds | 2,988,701 | 47,052 | 429,123 | 3,464,876 | |
| General fund | 429,123 | - | (429,123) | - | |
| Designated funds | 636,182 | (393,956) | - | 242,226 | |
| Restricted funds | 4,054,006 | (346,904) | - | 3,707,102 | |
| Kennel appeals | - | 13,726 | - | 13,726 | |
| Cattery appeal | 510 | - | - | 510 | |
| Benches | - | 3,000 | - | 3,000 | |
| | 510 | 16,726 | - | 17,236 | |
| TOTAL FUNDS | 4,054,516 | (330,178) | - | 3,724,338 | |
| Net movement in funds, included in the above are as follows: | | | | | |
| Incomeing resources | £ | Resources expended | £ | Gains and losses | £ |
| Unrestricted funds | 954,526 | (907,474) | - | (393,956) | - |
| General fund | - | - | (393,956) | (393,956) | - |
| Restricted funds | 954,526 | (907,474) | (393,956) | (346,904) | 13,726 |
| Kennel appeals | 14,006 | (280) | - | - | - |
| Winter heating | 3,070 | (3,070) | - | - | - |
| Boiler appeal | 500 | (500) | - | - | - |
| Vet Bills Appeals | 24,048 | (24,048) | - | - | - |
| Council Tax | 330 | (330) | - | - | - |
| Benches | 3,000 | - | - | - | 3,000 |
| | 44,954 | (28,228) | - | - | 16,726 |
| TOTAL FUNDS | 999,480 | (935,702) | (393,956) | (330,178) | |
| Comparatives for movement in funds | | | | | |
| | At 1.1.20 | Net movement in funds | Transfers between funds | At 31.12.20 | £ |
| Unrestricted funds | 3,232,694 | (314,870) | 70,877 | 2,988,701 | 429,123 |
| General fund | 500,000 | - | (70,877) | 429,123 | - |
| Designated funds | - | 636,182 | - | 636,182 | - |
| Restricted funds | 3,732,694 | 321,312 | - | 4,054,006 | - |
| Winter heating | 1,247 | (1,247) | - | - | 510 |
| Cattery appeal | - | 510 | - | - | 510 |
| | 1,247 | (737) | - | - | 510 |
| TOTAL FUNDS | 3,733,941 | 320,575 | - | 4,054,516 | |

The notes form part of these financial statements
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Gables Farm Dogs' and Cats' Home

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------|--------------------|--------------------|------------------|-------------------|
| Unrestricted funds | £ | £ | £ | £ |
| General fund | 687,785 | (1,002,655) | - | (314,870) |
| Revaluation Reserve | - | - | 636,182 | 636,182 |
| Restricted funds | 687,785 | (1,002,655) | 636,182 | 321,312 |
| Winter heating | 4,791 | (6,038) | - | (1,247) |
| Boiler appeal | 2,550 | (2,550) | - | - |
| Cattery appeal | 510 | - | - | 510 |
| Vet Bills Appeals | 18,972 | (18,972) | - | - |
| Total Funds | 714,608 | (1,030,215) | 636,182 | 320,575 |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.20 | Net movement in funds | Transfers between funds | At 31.12.21 |
|---------------------------|------------------|-----------------------|-------------------------|------------------|
| Unrestricted funds | £ | £ | £ | £ |
| General fund | 3,232,694 | (267,818) | 500,000 | 3,464,876 |
| Designated funds | 500,000 | - | (500,000) | - |
| Revaluation Reserve | - | 242,226 | - | 242,226 |
| Restricted funds | 3,732,694 | (25,592) | - | 3,707,102 |
| Kennel appeals | - | 13,726 | - | 13,726 |
| Winter heating | 1,247 | (1,247) | - | - |
| Cattery appeal | - | 510 | - | 510 |
| Benches | - | 3,000 | - | 3,000 |
| Total Funds | 3,733,941 | (9,603) | - | 3,724,338 |

The notes form part of these financial statements

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---------------------------|--------------------|--------------------|------------------|-------------------|
| Unrestricted funds | | | | |
| General fund | 1,642,311 | (1,910,129) | - | (267,818) |
| Revaluation Reserve | - | - | 242,226 | 242,226 |
| Restricted funds | | | | |
| Kennel appeals | 14,006 | (280) | - | 13,726 |
| Winter heating | 7,861 | (9,108) | - | (1,247) |
| Boiler appeal | 3,050 | (3,050) | - | - |
| Cattery appeal | 510 | - | - | 510 |
| Vet Bills Appeals | 43,020 | (43,020) | - | - |
| Council Tax | 330 | (330) | - | - |
| Benches | 3,000 | - | - | 3,000 |
| | <u>71,777</u> | <u>(55,788)</u> | <u>-</u> | <u>15,989</u> |
| TOTAL FUNDS | <u>1,714,088</u> | <u>(1,965,917)</u> | <u>242,226</u> | <u>(9,603)</u> |

Purposes of funds

The winter heating fund was to cover the charity's winter heating bills.

The boiler appeal fund was to cover the replacement of a boiler.

The cattery appeal fund is to cover refurbishment works on the cattery pods.

The vet bills appeals fund was to cover vet bills.

The council tax fund was to cover council tax.

The benches fund is to fund benches on the site.

The kennel appeals are to fund the rebuilding of the kennelling unit.

The designated reserve is in respect of funds ring fenced for rebuilding of the kennelling unit.

21.

RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Key management personnel remuneration totalled £41,556 (2020: £42,511).

22.

CAPITAL COMMITMENT

During the year the charity undertook replacing one of its dog kennels and as at 31 December 2021 the outstanding capital commitment amounted to £94,739.

Gables Farm Dogs' and Cats' Home

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

| 23. INDIVIDUAL STATEMENT OF FINANCIAL POSITION | | The charity | |
|---|--------------|-------------|---------------------------------|
| | Unrestricted | Restricted | Year Ended 31.12.21 Total |
| | £ | £ | £ |
| Income and Endowment from: | | | |
| Donations and legacies | 634,408 | 44,954 | 679,362 |
| Charitable activities | 32,582 | - | 32,582 |
| Other trading activities | 36,719 | - | 36,719 |
| Investment income | 40,278 | - | 40,278 |
| Other income | - | - | - |
| Total | 743,987 | 44,954 | 788,941 |
| Expenditure on: | | | |
| Raising Funds | 19,715 | - | 19,715 |
| Charitable activities | 831,573 | 28,228 | 859,801 |
| Other | - | - | - |
| Total | 851,288 | 28,228 | 879,516 |
| Net Income / (Expenditure) | (107,301) | 16,726 | (90,575) |
| Other recognised gains/(losses) | (393,956) | - | (393,956) |
| Gains/(losses) on revaluation of fixed assets | - | - | - |
| Gains on revaluation of fixed asset investments | 154,353 | - | 154,353 |
| Net Movement in funds | (346,904) | 16,726 | (330,178) |
| Reconciliation of Funds | | | |
| Total funds brought forward | 4,054,006 | 510 | 4,054,516 |
| Total funds carried forward | 3,707,102 | 17,236 | 3,724,338 |

The exemption conferred by s408 of the Companies Act 2006 is being relied upon.

The notes form part of these financial statements

Gables Farm Dogs' and Cats' Home

Notes to the Financial Statements - continued
For The Year Ended 31 December 2021

24. SUBSIDIARY TRADING ACTIVITIES

The charity owns 100% of the company, Gables Farm Enterprises Limited 0450483 whose registered office is Gables Farm, 204 Merfield Road, Plymouth, PL7 1UQ, which is limited by guarantee and which operates a number of commercial ventures on behalf of the charity. The subsidiary donates its taxable profits to the charity each year by gift aid. Gables Farm Enterprises Limited is included in these consolidated accounts. Its trading results for the year extracted from the financial statements are summarised below:

| | 31.12.21 | 31.12.20 |
|----------------------------|----------|----------|
| Turnover | 115,197 | 116,471 |
| Cost of Sales | (43,730) | (46,686) |
| Administration | (12,456) | (9,760) |
| Operating profit | 59,011 | 60,025 |
| Net profit before taxation | 59,011 | 60,025 |
| Gift to charity | (59,011) | (60,025) |
| Retained loss/profit | - | - |

25. ASSETS AND LIABILITIES OF THE SUBSIDIARY

| | 31.12.21 | 31.12.20 |
|--|----------|----------|
| Current assets | | |
| Cash at bank | 15,096 | 12,151 |
| Stock | 18,813 | 22,055 |
| Debtors | 15,986 | 2,999 |
| Creditors falling due within one year | | |
| Taxation and social security | 6,430 | 3,302 |
| Other creditors | 2,018 | 1,970 |
| Amount due to parent | 41,447 | 31,933 |
| Net assets | | |
| Represented by: | | |
| Profit and loss reserves | - | - |

Gables Farm Dogs' and Cats' Home

Detailed Statement of Financial Activities
For The Year Ended 31 December 2021

| | 31.12.21 | 31.12.20 |
|---------------------------------------|----------|----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | 255,548 | 291,664 |
| Donations | 364,398 | 153,254 |
| Legacies | 405 | 1,696 |
| Grants | 620,351 | 446,614 |
| Other trading activities | 35,143 | 45,627 |
| Home shop sales | 18,684 | 19,045 |
| Sponsor dogs and cats | 80,054 | 70,844 |
| Boarding income | 13,563 | 11,738 |
| Insurance commission and other income | 4,472 | 4,607 |
| Sundry income | 151,916 | 151,861 |
| Investment income | 36,563 | 33,583 |
| Dividend - equities | 3,715 | 5,142 |
| Interest received | 40,278 | 38,725 |
| Charitable activities | 30,720 | 30,472 |
| Animals sold | 1,862 | 4,361 |
| Fundraising events | - | 4,250 |
| Grants | 32,582 | 39,083 |
| Other income | - | 3 |
| Gain on sale of tangible fixed assets | - | 3 |
| Total incoming resources | 845,127 | 676,286 |
| EXPENDITURE | | |
| Other trading activities | 16,795 | 27,051 |
| Purchases | 15,791 | 16,402 |
| Wages | 614 | 3,901 |
| Other fund raising costs | 713 | - |
| Online donation fees | 2,664 | 2,625 |
| Support costs reallocation | 36,577 | 49,979 |
| Investment management costs | - | 1,176 |
| Investment management costs | - | 1,176 |
| Charitable activities | 470,538 | 481,010 |
| Wages | 3,099 | 2,400 |
| Staff training | 57,782 | 66,446 |
| Animal food and welfare | 71,361 | 83,346 |
| Medicine & veterinary contract | 602,780 | 633,202 |
| Carried forward | | |

The notes form part of these financial statements

Gables Farm Dogs' and Cats' Home

**Detailed Statement of Financial Activities
For The Year Ended 31 December 2021**

| | 31.12.21 | 31.12.20 |
|---|-----------------|------------------|
| Charitable activities | | |
| Brought forward | | |
| Motor and travel expenses | 602,780 | 633,202 |
| Repairs and renewals | 4,296 | 4,953 |
| IT Costs | 49,842 | 57,616 |
| Alarm costs, security and equipment hire | 1,526 | 4,610 |
| Telephone | 888 | 1,019 |
| Printing, postage, stationery and advertising | 5,261 | 3,498 |
| Light and heat | 31,037 | 19,523 |
| Insurance | 26,423 | 22,962 |
| Rates and water | 19,491 | 14,082 |
| Cleaning and refuse collection | 10,203 | 7,059 |
| Other direct costs | 21,581 | 26,318 |
| Freehold property depreciation | 35 | 26 |
| Plant and machinery depreciation | 39,469 | 101,172 |
| Motor vehicles depreciation | 3,667 | 3,438 |
| Support costs reallocation | 2,126 | 2,658 |
| | 80,600 | 76,924 |
| Support costs | 899,125 | 979,060 |
| Management costs | | |
| Wages | 41,556 | 42,511 |
| Auditors' remuneration | 6,500 | 8,700 |
| Telephone | 350 | 350 |
| Printing, postage, stationery and advertising | 3,448 | 2,169 |
| Accountancy | 2,050 | 2,150 |
| Legal and professional | 2,362 | 976 |
| Travel expenses | 1,621 | 1,204 |
| Subscriptions, licences and publications | 1,389 | 736 |
| Bank interest and charges | 7,975 | 4,753 |
| Bookkeeping | 16,000 | 16,000 |
| Other administrative expenses | 13 | - |
| Support costs reallocation | (83,264) | (79,549) |
| | - | - |
| Total resources expended | 935,702 | 1,030,215 |
| Net income/(expenditure) | (90,575) | (353,929) |

The notes form part of these financial statements