

Company registration number: 07697602

Charity registration number: 1143122

Woodside Animal Welfare Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Woodside Animal Welfare Trust

Contents

Trustees' Report	1 to 12
Reference and Administrative Details	1
Statement of Trustees' Responsibilities	13
Independent Auditor's Report	14 to 17
Statement of Financial Activities	18 to 19
Balance Sheet	20
Statement of Cash Flows	21
Notes to the Financial Statements	22 to 39

Woodside Animal Welfare Trust

Trustees' Report

Reference and Administrative Details

Trustees	Mrs C Bowles MBE Mrs J Gorman Mrs J Rogers Mrs M Maclean Mrs A Marshall Mrs M Gudonis Mr R Stokes
Principal Office	WAWT The Sanctuary Elfordleigh Plymouth Devon PL7 5ED The charity is incorporated in England & Wales.
Company Registration Number	07697602
Charity Registration Number	1143122
Bankers	Lloyds TSB 8 Royal Parade Plymouth Devon PL1 1HB
Auditor	PKF Francis Clark Chartered Accountants North Quay House Sutton Harbour Plymouth Devon PL4 0RA

Woodside Animal Welfare Trust

Trustees' Report

Period

The Trustees present their report and the audited financial statements for the period 1 January 2021 to 31 December 2021. The accounts have been drawn up in compliance with the Statement of Recommended Practice - Accounting and Reporting by Charities (effective 1 January 2019) (SORP); the Charities Act 2011; the Companies Act (2006) and in accordance with the company's Memorandum and Articles of Association.

Structure, Governance and Management

The Company was incorporated on 7 July 2011 and attained registered status as a Charity 1143122 on 27 July 2011, running alongside the original Charity 299789 which continues at a reduced level - predominantly as a deposit vessel for longstanding and supporter donations via standing order.

Day to day decisions regarding taking in animals, homing animals and vet treatments are taken by management. Management meet with the Chair of Trustees on a weekly basis to discuss any difficult decisions that have to be taken. The Trustees make decisions on all finance and budget issues, remuneration of management and also any significant operational decisions.

The Board of Trustees

The Board appoints Trustees; deals with induction and training of new Trustees and puts plans in place to manage work required to maintain properties owned by the charity and the funding available.

Trustees who served during the period: Carole Bowles, Janet Gorman, Jennifer Rogers, Miranda MacLean, Anne Marshall, Margaret Gudonis and Roy Stokes.

Risk Management

The Trustees confirm that the major risks to which the charity is exposed are actively reviewed on a regular basis. The Board of Trustees meets regularly throughout the year to discuss, identify and establish working systems and routines to mitigate those risks. A comprehensive risk analysis has been completed and ongoing checks maintained.

Objects of the Charity

The objects of the Charity are to relieve the suffering of any species which is in need of care and attention and in particular, provide or maintain kennels, catteries, refuges, rescue homes, animal hospitals, sanctuaries or other facilities for the reception and care of unwanted animals and the treatment of sick or ill-treated animals.

Public benefit

The Trustees consider that the work of the Trust to relieve the suffering of animals in the local area is in the public benefit. The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Woodside Animal Welfare Trust

Trustees' Report

Covid 19

Staff have worked continually through the pandemic which has been stressful at times. An appointment only system has been in place throughout which has worked well and is likely to be retained moving forward. Fewer dogs came in and it was noticed that there were a lot of dogs for sale on the internet as people who bought dogs during the pandemic (and didn't want them now as life returned to normal), want their money back and are not prepared to lose money by handing over to a rescue centre.

Charity shops were finally allowed to open on 12th April to hopefully provide much needed funds. And under the guidance of the new shop manager produced some fantastic themed window displays throughout the year. Woodside continue to live from hand to mouth as far as finances are concerned.



Aims for the Period

- Continue work to reduce the over population of cats and dogs within the charity's local population through spaying and neutering.
- Maintain an ongoing commitment to staff welfare.
- Provide an on-site permanent, qualified dog behaviourist.
- Continue to improve HR compliance and administration.
- Staff Training.
- Provide health care cover for all staff.

Woodside Animal Welfare Trust

Trustees' Report

Achievements

- In 2021, the charity homed a total of 599 animals - 330 cats, 119 dogs and 150 small animals including rabbits, guinea pigs, ferrets, chinchillas, degus, hamsters, chipmunks and a variety of birds. The numbers were very low compared to previous years.
- Provision of funds from the Portugal legacy for spaying and neutering dogs and cats in Portugal.
- The charity spayed and neutered local animals as follows:
Via local veterinary practices: 15 dogs, 74 cats, 21 rabbits, 1 guinea pig and 1 ferret,
Via Woodside's own clinic: 44 dogs, 207 cats, 60 rabbits, 1 guinea pig and 1 ferret
- Wage increase and pension provision for staff members.
- Provision of improved facilities for the chickens and ferrets with new hen and ferret houses.
- New shop manager appointed.

Welfare

Although Woodside constantly reminded the public that they are totally reliant on donations, there was also the opportunity to help those in need by promoting the Brambles charity which provide a pet food bank for people who are struggling to feed their pets.

Woodside also took in a very poorly cat called Ethel who arrived in a very bad state. It resulted in her having teeth removed and a total de-matting of her fur. A campaign was put in place to get the funds needed to help her.

Donations started to come in from well-wishers, supporters and companies. Including Lily Mathieson who asked for donations instead of birthday gifts and raised £50 - how lovely from one so young. Thank you Lily.



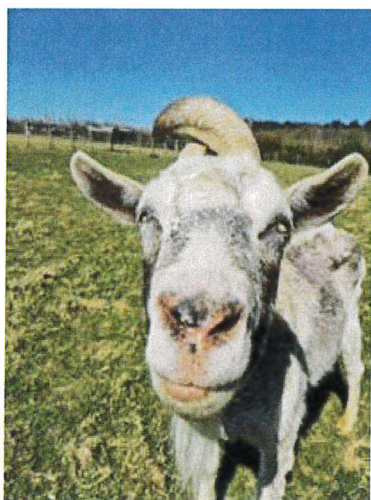
Woodside Animal Welfare Trust

Trustees' Report

June and July were very sad months.

Woodside lost their longest resident goat Big Bill. He arrived with us around 15 years ago with mum, Daisy, and sister, Bella. Always full of mischief to the end, a gentle giant who was loved greatly by us all.

Then the following month we suffered the loss of 2 very special dogs - Nelly, one of our much loved residents from Portugal and ex-resident Bear who spent his last few months living happily in his very own 'forever' home.



Woodside Animal Welfare Trust

Trustees' Report

Events

The January raffle took place as planned, raising much needed funds.

As the year progressed Woodside were able to hold and support larger events with people attending. Two events took place on site in the charity's barn: a pop-up charity shop over August Bank Holiday and the extremely successful Christmas Fayre in November, the week after a fund raiser at Chaplins.



SANTAPAWS

FUN FOR YOUR FAMILY AND POOCH

Sunday 14th November 10.30 - 4pm

Chaplins Superstore
Newnham Industrial Estate, Galileo Close, Plympton, Plymouth, PL7 4JW

WIN!
Is your pooch a pin up?
WIN A £50 CHAPLINS GIFT VOUCHER

Take a photo of your dog
With Woodside's ROOFUS
upload it to the Chaplins FaceBook page
using the hashtag #isyourpoochpinup

The photo with the most likes will win a
£50 Chaplins gift voucher
Entries close at 4pm on Monday 15th November

Tombola and Raffle in aid of Woodside Animal Welfare Trust

Woodside Animal Welfare Trust
01752 147503 generalenquiries@woodsideanimalwelfare.org.uk
www.woodsideanimalwelfare.org.uk registered charity no 1149322

POP-UP CHARITY SHOP

at Woodside Sanctuary, Elfordleigh, PL7 5ED
SATURDAY 28th AUG and MONDAY 30th AUG
1-4pm

CLOTHES, SHOES,
BOOKS, CDs, DVDs, CHINA,
GLASS, BRIC A BRAC,
PET ITEMS, SUNDRIES

CASH PREFERRED DUE TO POOR SIGNAL

Grand Total
£4110.96

WOODSIDE

Animal Welfare Trust
Elfordleigh, Plympton Plymouth, PL7 5ED
*opening hours: 10.30-4.00pm www.woodsideanimalwelfare.org.uk

A huge thank you to everyone who supported our Christmas Fair!

whether you baked, knitted, donated items to sell or raffle, volunteered or of course spent money on the day, you have helped raise a brilliant £4110.96!

Woodside Animal Welfare Trust

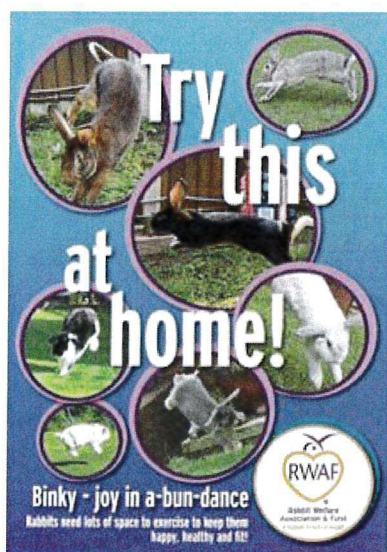
Trustees' Report

Education

Work continued via social media to highlight key messages in looking after your pets ...

Rabbit welfare - giving advice on how to keep your rabbit fit and active and highlighting issues

And addressing the very big news on dog theft and how to ensure your dog is kept safe.



Easter is a KILLER for RABBITS.

THESE ARE EASTER BUNNIES.

THESE RABBITS ARE A TWELVE-YEAR OR MORE COMMITMENT.



EVERY YEAR THOUSANDS OF RABBITS DIE BECAUSE THEY ARE BOUGHT AS EASTER GIFTS THAT ARE EVENTUALLY NEGLECTED, PUNCHED OR KILLED.

PLEASE DON'T SUPPORT THIS FAD. BUY CHOCOLATE AND TOY BUNNIES THIS EASTER. NOT REAL ONES.



Woodside Animal Welfare Trust

Trustees' Report

Staff Training

We have some amazing staff who go above and beyond and Kirstin was rightly rewarded.



Fundraising / Donations

We are massively grateful to many local companies who have supported us (and are continuing to do so) during this difficult time. Without the assistance of these heroes life would be even more of a challenge for our animals. A very big thank you to all.

Online donating has also become a major part of our fundraising.

Introduction of Fiver Friday - asking people to spare a fiver at the end of each week to help towards running costs etc

And the Amazon wishlist continued to bring in some very welcome supplies.

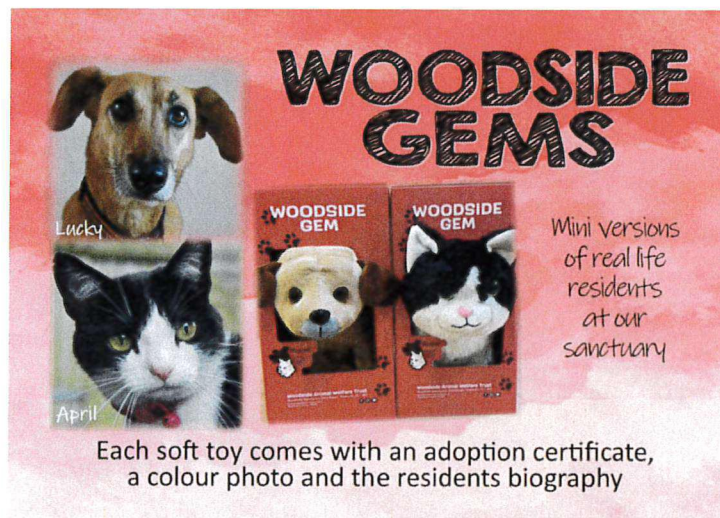


Woodside Animal Welfare Trust

Trustees' Report

Sponsorship

In addition to our on-going animal sponsorships, 2021 saw the launch of Woodside Gems which is a teddy version of a real-life resident. When a Woodside Gem is purchased, 100% of the profit goes towards caring for the real-life version at the sanctuary. The scheme particularly looks to link with schools, with the first 10 schools to make contact able to choose either the cat or the dog as their school mascot. Then we can link with the school to have visits and talks etc. It's so important to teach animal welfare to young children.



Portugal

Early 2015, Bridget Hicks, lifelong animal champion, passed away in The Algarve, Portugal. Mrs Hicks left her Portuguese property to two long time friends - Woodside Founder Carole Bowles MBE being one of them.

A lack of clarity in Mrs Hicks' will left the animals residing at her property in the Algarve in dire need and with a precarious future as no long term suitable rehoming or adoption solutions were available locally.

Woodside Animal Welfare Trust

Trustees' Report

Thus it was that Carole travelled to the Algarve to meet Mrs Hicks' Trust Fund Managers. As a result of this meeting, Officials were persuaded to finance the transportation of Bridget's animals to Woodside's Devon sanctuary - thirteen in all - eight dogs and five cats. From here suitable and loving homes have been found for all except two of the dogs who will stay at our refuge as residents due to various complex behavioural and medical issues.

Subsequent funds received from Mrs Hicks' Estate released into the care of Woodside Trust for use in animal welfare work in Portugal are being used to support the work of several Algarve animal charities. Extensive investigations into their work and welfare priorities by Woodside Trustees has resulted in a commitment to work with these organisations in memory of Bridget. Carole's share of the proceeds of the sale of Bridget's property is also being used to this end. In addition, Woodside Animal Welfare Trust has set up a fund into which donations in support of ongoing work in the Algarve can be made. It is hoped in this way work can continue even when the Estate funds have been exhausted. This fund is kept completely separate to all funds raised or donated for Woodside's work in our local Community, and will in no way detract from that work.

During Covid 19 we have been able to support a small number of local Portuguese charities from this legacy who are experiencing the same hardships as ourselves

The Trust Directors have hands on roles within the charity, including voluntary work in Trust Charity Shops & participation in fundraising events.

Ten Year Plan

- Develop a policy to review the training needs of new Trustees.
- Establish a £600K reserve fund.
- Develop the current welfare round into a full time, permanent service.
- Employ an animal behaviourist at the Centre on a permanent basis.
- Establish a separate administration / staff to deliver education programmes on the work, principles and aims of the Trust, in particular to the owners of tomorrow via schools, youth groups, social media etc.
- Appoint a fundraising co-ordinator to sanction and oversee all fundraising events; co-ordinate fundraising groups and establish new opportunities to generate income to support and expand the work of the Trust.
- Update the charity retail system to improve staff and stock management, admin and accounting efficiencies and increased gift aid income.
- Update heating in the kennels.

Fundraising

The charity normally runs various fundraising events throughout the year which, with the help of our kind supporters, also raise vital funds and spread awareness of our charity's work. The charity did not make use of any external professional fund raisers to raise funds on behalf of the charity during the year. The charity received no complaints about its fundraising activities during the year. The charity follows no official fund-raising standard but always acts to ensure that vulnerable people are protected whenever it carries out fund-raising activities.

Woodside Animal Welfare Trust

Trustees' Report

Financial Review

Primary sources of Trust funds come from legacies, donations, animal homings and sales income from 6 charity shops, of which 5 are owned by the Trust and 1 is a rented premises. The unincorporated charity continues to collect some donations and acts as agent for the charitable company in order to capture gift aided revenue which provides an important source of income. Woodside is dedicated to increasing the amount of donations subject to gift aid to maximise its benefits. Legacy income continues to represent a large proportion of the Trust income.

Overall the Trust has made a surplus of £40,242 (2020: deficit £219,605) during the financial year. Legacy income continues to represent a large proportion of income, being 35% for the financial year (2020: 22%). The reserves of the Trust have increased to £3,747,466 (2020: £3,707,224). Cash reserves fell to £542,505 (2020: £667,868).

Reserves Policy

The charity does not hold large financial reserves in its bank accounts. The Board of Trustees is committed to utilising the maximum level of financial resources available that it is responsibly able to do so. The Trustees are however mindful of the necessity to hold reserves and it is Trust policy to aim to hold reserve funds of at least 6 months running costs.

Free reserves at year end are £291,783 (2020: £198,999) which is 2.7 months of total costs for the year. In order to build reserves the charity has made a number of permanent changes to certain routines going forward which are more efficient and cost effective alongside an expansion of on-line fundraising.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Going concern

Despite the challenges cause by the Covid-19 pandemic the Trust achieved a modest operational surplus during the 2021 financial year. The Trustees acknowledge the challenging UK economic environment at the current time and the potential for further disruption from Covid-19.

The Trustees have prepared a cash-flow forecast that reflects their best prediction for donations and expenditure going forward and which demonstrates the charity projects to have sufficient cash to meet its liabilities as they fall due over the next 12 months.

The charity continues to have access to its pre-existing bank facilities and the Trustees take further comfort from the support they continue to receive in the form of legacies and donations from their supporters.

As at the year end the charity retained £543,000 in cash in addition to their investment portfolio valued at approximately £250,000. Furthermore the charity owns 5 of its charity shops and additional land surrounding the sanctuary site which in a worst case scenario could be sold to support the cash-flow of the charity. Post year end management accounts also show the charity to have achieved a surplus.

On the basis of these forecasts and analysis, the Trustees remain confident that the charity will continue to be a going concern for a period of at least 12 months from the date of approving these financial statements.

Woodside Animal Welfare Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 20.9.22 and signed on its behalf by:

C Bowles
Mrs C Bowles MBE
Trustee

Woodside Animal Welfare Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Woodside Animal Welfare Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 21.9.22 and signed on its behalf by:

C Bowles

Mrs C Bowles MBE
Trustee

Woodside Animal Welfare Trust

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

Opinion

We have audited the financial statements of Woodside Animal Welfare Trust (the 'charity') for the year ended 31 December 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 auditor's report 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.

Woodside Animal Welfare Trust

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 (set out on page 13), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

Woodside Animal Welfare Trust

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to acts by the company which were contrary to applicable laws and regulations, including fraud.

We considered those laws and regulations that have a direct impact on the preparation of the financial statements, including, but not limited to FRS 102 (effective 1 January 2019) - (Charities SORP), the Companies Act 2006 and the Charities Act 2011. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue operating and the risk of material misstatement to the accounts. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Reviewed any legal and professional costs to identify legal costs in respect of non compliance;
- Enquiries with management whether there have been any known instances, allegations or suspicions of fraud or non compliance with laws and regulations;
- Review of board minutes or correspondence with regulators where available.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to fraudulent financial reporting. Our procedures involved the following;

- Review of nominal journal entries for reasonableness;
- Review of significant accounting estimates for bias;
- Review of legacy income recognition.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Woodside Animal Welfare Trust

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust



.....
Duncan Leslie (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 21/09/2022
.....

Woodside Animal Welfare Trust

Statement of Financial Activities

Year Ended 31 December 2021

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	908,372	430	908,802
Charitable activities	3	60,814	-	60,814
Other trading activities	4	297,411	-	297,411
Investment income	5	75,127	-	75,127
Total Income		<u>1,341,724</u>	<u>430</u>	<u>1,342,154</u>
Expenditure on:				
Raising funds	6	(245,393)	-	(245,393)
Charitable activities	7	<u>(1,019,138)</u>	<u>(32,255)</u>	<u>(1,051,393)</u>
Total Expenditure		<u>(1,264,531)</u>	<u>(32,255)</u>	<u>(1,296,786)</u>
Gains/(Losses) on investment assets		<u>(5,126)</u>	<u>-</u>	<u>(5,126)</u>
Net income/(expenditure)		<u>72,067</u>	<u>(31,825)</u>	<u>40,242</u>
Net movement in funds		72,067	(31,825)	40,242
Reconciliation of funds				
Total funds brought forward		<u>3,340,769</u>	<u>366,455</u>	<u>3,707,224</u>
Total funds carried forward	22	<u><u>3,412,836</u></u>	<u><u>334,630</u></u>	<u><u>3,747,466</u></u>

The notes on pages 22 to 39 form an integral part of these financial statements.

Woodside Animal Welfare Trust

Statement of Financial Activities

Year Ended 31 December 2021

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Comparative year

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	684,222	2,884	687,106
Charitable activities	3	54,447	-	54,447
Other trading activities	4	213,297	-	213,297
Investment income	5	63,521	-	63,521
Total Income		<u>1,015,487</u>	<u>2,884</u>	<u>1,018,371</u>
Expenditure on:				
Raising funds	6	(279,183)	-	(279,183)
Charitable activities	7	(988,928)	(27,381)	(1,016,309)
Total Expenditure		<u>(1,268,111)</u>	<u>(27,381)</u>	<u>(1,295,492)</u>
Gains/(Losses) on investment assets		<u>57,516</u>	<u>-</u>	<u>57,516</u>
Net expenditure		<u>(195,108)</u>	<u>(24,497)</u>	<u>(219,605)</u>
Net movement in funds		(195,108)	(24,497)	(219,605)
Reconciliation of funds				
Total funds brought forward		<u>3,535,877</u>	<u>390,952</u>	<u>3,926,829</u>
Total funds carried forward	22	<u><u>3,340,769</u></u>	<u><u>366,455</u></u>	<u><u>3,707,224</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Woodside Animal Welfare Trust

(Registration number: 07697602)

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	3,230,035	3,254,402
Investments	15	<u>249,725</u>	<u>254,851</u>
		<u>3,479,760</u>	<u>3,509,253</u>
Current assets			
Debtors	16	305,694	154,818
Cash at bank and in hand	17	<u>542,505</u>	<u>667,868</u>
		848,199	822,686
Creditors: Amounts falling due within one year	18	<u>(143,290)</u>	<u>(104,035)</u>
Net current assets		<u>704,909</u>	<u>718,651</u>
Total assets less current liabilities		4,184,669	4,227,904
Creditors: Amounts falling due after more than one year	19	<u>(437,203)</u>	<u>(520,680)</u>
Net assets		<u><u>3,747,466</u></u>	<u><u>3,707,224</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	22	334,630	366,455
Unrestricted income funds			
Unrestricted funds		<u>3,412,836</u>	<u>3,340,769</u>
Total funds	22	<u><u>3,747,466</u></u>	<u><u>3,707,224</u></u>

The financial statements on pages 18 to 39 were approved by the trustees, and authorised for issue on 21.9.22 and signed on their behalf by:

C Bowles
 Mrs C Bowles MBE
 Trustee

Woodside Animal Welfare Trust

Statement of Cash Flows for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income/(expenditure)		40,242	(219,605)
Adjustments to cash flows from non-cash items			
Depreciation	6	85,663	85,150
Investment income	5	(75,127)	(63,521)
(Gains)/ losses on investments		5,126	(57,516)
(Increase)/decrease in debtors	16	(150,876)	223,953
Decrease in creditors	18	(13,076)	(11,370)
Net cash flows from operating activities		<u>(108,048)</u>	<u>(42,909)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	3,417	3,921
Purchase of tangible fixed assets	14	(61,296)	(422,358)
Sale of tangible fixed assets		-	1,285
Income from dividends and investment properties	5	<u>71,710</u>	<u>59,600</u>
Net cash flows from investing activities		<u>13,831</u>	<u>(357,552)</u>
Cash flows from financing activities			
Value of new loans obtained during the period		-	250,000
Repayment of loans and borrowings	18	<u>(31,146)</u>	<u>(17,815)</u>
Net cash flows from financing activities		<u>(31,146)</u>	<u>232,185</u>
Net decrease in cash and cash equivalents		(125,363)	(168,276)
Cash and cash equivalents at 1 January		<u>667,868</u>	<u>836,144</u>
Cash and cash equivalents at 31 December		<u><u>542,505</u></u>	<u><u>667,868</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Woodside Animal Welfare Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity. For further discussion on the impact of Covid-19 and other matters see the Trustees' Report.

Key sources of estimation uncertainty

The fair valuation of investment property at each year end by the Trustees by nature is subject to a significant degree of estimation uncertainty. The Trustees prepare their valuation by carefully considering the market value at acquisition and subsequent known movements in the residential property market. The carrying amount is £231,000 (2020 - £231,000).

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

Donations and legacies

All donations are recognised on a received basis.

Goods donated to the Trust for sale in the charity shops are recognised when the items are sold and are shown as income from other trading activities in the Statement of Financial Activities.

Life memberships are recognised on a received basis.

Donations or bequests received, for which the donor earmarks a specific purpose, are allocated to a restricted fund. Funds which are expendable at the discretion of the Trustees in accordance with the charity's objectives are allocated to unrestricted funds.

Bequests and legacies are recognised when it is probable that they will be received. Receipt is normally probable when there has been grant of probate, the executors have established that there are sufficient assets in the estate to pay the legacy and any conditions attached to the legacy are either within the control of the charity or have been met.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity on the accruals basis. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Leasehold buildings	Over the life of the lease
Kennels	2% straight line
Motor vehicles	25% reducing balance
Plant and equipment	20% reducing balance
Land	Not depreciated

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the Trustees. Changes in fair value are recognised in profit or loss.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

Restricted income funds are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for a specific purpose. The costs 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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The charity holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Long term bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

Recognition and measurement

The charity has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations from individuals	236,651	-	236,651
Legacies	472,717	430	473,147
Gift aid reclaimed	39,405	-	39,405
Grants, including capital grants;			
Coronavirus Job Retention Scheme grants	68,570	-	68,570
Coronavirus Discretionary Local Government grants and other grants	91,029	-	91,029
	<u>908,372</u>	<u>430</u>	<u>908,802</u>
	Unrestricted funds General £	Restricted funds £	Total 2020 £
Donations and legacies;			
Donations from individuals	233,395	-	233,395
Legacies	217,150	2,884	220,034
Gift aid reclaimed	26,602	-	26,602
Grants, including capital grants;			
Coronavirus Job Retention Scheme grants	78,948	-	78,948
Coronavirus Discretionary Local Government grants and other grants	128,127	-	128,127
	<u>684,222</u>	<u>2,884</u>	<u>687,106</u>

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Income from charitable activities

	Unrestricted funds General £	Total 2021 £
Homings	56,523	56,523
Memberships	3,721	3,721
Boarding fees	570	570
	<u>60,814</u>	<u>60,814</u>
	Unrestricted funds General £	Total 2020 £
Homings	46,653	46,653
Memberships	5,208	5,208
Boarding fees	2,586	2,586
	<u>54,447</u>	<u>54,447</u>

4 Income from other trading activities

	Unrestricted funds £	Total 2021 £	Total 2020 £
Trading income:			
Shop income from sale of donated goods and services	288,595	288,595	206,647
Sponsorship income	2,450	2,450	1,308
Other income from other trading activities	6,366	6,366	5,342
	<u>297,411</u>	<u>297,411</u>	<u>213,297</u>

5 Investment income

	Unrestricted funds £	Total 2021 £	Total 2020 £
Income from dividends:			
Dividends receivable from other listed investments	7,316	7,316	888
Interest receivable and similar income;			
Interest receivable on bank deposits	3,417	3,417	3,921
Income from rents	64,394	64,394	58,712
	<u>75,127</u>	<u>75,127</u>	<u>63,521</u>

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Expenditure on raising funds

Costs of trading activities

	Unrestricted funds £	Total 2021 £	Total 2020 £
Fundraising trading costs:			
Fundraising and publicity	10,865	10,865	12,120
Shop running costs	10,593	10,593	21,963
Shop and admin wages costs	185,932	185,932	207,477
Depreciation	4,283	4,283	4,258
Allocated support costs	33,719	33,719	33,365
	<u>245,392</u>	<u>245,392</u>	<u>279,183</u>

7 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2021 £	2020 £
Vet and spaying fees	70,000	-	70,000	79,218
Shelter wages costs	534,805	-	534,805	586,354
Food	7,263	-	7,263	8,958
Depreciation	81,380	-	81,380	80,893
Bank interest	15,251	-	15,251	10,157
Administration costs	299,769	-	299,769	209,023
Allocated support costs	-	33,719	33,719	33,365
Governance costs	-	9,206	9,206	8,340
	<u>1,008,468</u>	<u>42,925</u>	<u>1,051,393</u>	<u>1,016,308</u>

£1,019,138 (2020 - £988,927) of the above expenditure was attributable to unrestricted funds and £32,255 (2020 - £27,381) to restricted funds.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

8 Analysis of governance and support costs

Support costs

Wages of £59,423 (2020 - £59,562) and other support costs of £8,015 (2020- £7,168) are allocated evenly between costs of raising funds and expenditure on charitable activities. The allocation to each category was £33,719 (2020: £33,365). The Trustees consider that this accurately reflects the way in which expenditure is incurred.

Governance costs

	Unrestricted funds £	Total 2021 £	Total 2020 £
Audit fees			
Audit of the financial statements	6,272	6,272	5,672
Other fees paid to auditors	2,934	2,934	2,668
	<u>9,206</u>	<u>9,206</u>	<u>8,340</u>

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Loss on disposal of fixed assets held for the charity's own use	-	(1,215)
Depreciation of fixed assets	<u>85,663</u>	<u>85,150</u>

10 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	<u>6,272</u>	<u>5,672</u>
Other fees to auditors		
All other non-audit services	<u>2,934</u>	<u>2,668</u>

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Trustees remuneration and expenses

No Trustees have received any remuneration from the charity during the year.

During the year the daughter of a Trustee was paid a salary of £31,626 (2020: £32,529). The salary paid was in line with the charitable company's standard payscale and included an overnight allowance.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	729,812	753,731
Social security costs	39,537	39,559
Pension costs	10,811	9,813
Restructuring payments	-	20,509
Other staff costs	1,134	862
	<u>781,294</u>	<u>824,474</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as average head count was as follows:

	2021 No	2020 No
Kennels	40	42
Charity shops	17	22
	<u>57</u>	<u>64</u>

As required under the Charity SORP we confirm that no employee received emoluments of more than £60,000 during the year.

Key management personnel comprise H Lecointe, D Haynes, D Cornish, J Arscott, N Sloan and L Darcy.

The total employee benefits of the key management personnel of the charity were £153,488 (2020 - £136,217).

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

14 Tangible fixed assets

	Land and buildings £	Motor vehicles £	Kennels £	Plant and equipment £	Total £
Cost					
At 1 January 2021	2,206,053	76,740	1,724,700	334,928	4,342,421
Additions	<u>58,233</u>	<u>-</u>	<u>-</u>	<u>3,063</u>	<u>61,296</u>
At 31 December 2021	<u>2,264,286</u>	<u>76,740</u>	<u>1,724,700</u>	<u>337,991</u>	<u>4,403,717</u>
Depreciation					
At 1 January 2021	292,472	56,730	458,235	280,582	1,088,019
Charge for the year	<u>36,166</u>	<u>4,622</u>	<u>34,496</u>	<u>10,379</u>	<u>85,663</u>
At 31 December 2021	<u>328,638</u>	<u>61,352</u>	<u>492,731</u>	<u>290,961</u>	<u>1,173,682</u>
Net book value					
At 31 December 2021	<u>1,935,648</u>	<u>15,388</u>	<u>1,231,969</u>	<u>47,030</u>	<u>3,230,035</u>
At 31 December 2020	<u>1,913,581</u>	<u>20,010</u>	<u>1,266,465</u>	<u>54,346</u>	<u>3,254,402</u>

Restriction on title and pledged as security

£3,230,035 (2020 - £3,254,402) has been pledged as security for an unlimited fixed and floating charge on the charity's bank borrowings.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

15 Fixed asset investments

	2021 £	2020 £
Investment properties	231,000	231,000
Other investments	18,725	23,851
	<u>249,725</u>	<u>254,851</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2021	<u>231,000</u>
At 31 December 2021	231,000
Provision	
At 1 January and at 31 December 2021	<u>-</u>
Net book value	
At 31 December 2021	<u>231,000</u>
At 31 December 2020	<u>231,000</u>

During the year the Trustees assessed the fair value of investment property at the balance sheet date and consider that no revaluation adjustment is necessary this year.

There has been no valuation of investment property by an independent valuer.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	23,851	23,851
Revaluation	(5,126)	(5,126)
At 31 December 2021	18,725	18,725
Net book value		
At 31 December 2021	18,725	18,725
At 31 December 2020	23,851	23,851

16 Debtors

	2021 £	2020 £
Trade debtors	3,387	635
Amounts owed by Trust	6,180	1,178
Prepayments	11,935	10,846
Accrued income	224,927	91,490
VAT recoverable	12,796	24,185
Other debtors	46,469	26,484
	305,694	154,818

The balance of £305,694 includes £6,180 (2020 - £1,178) owed by the unincorporated charity, Woodside Animal Welfare Trust (charity number 299789), for amounts collected on behalf of the associated charitable company but held in the Trust's bank accounts at the year end.

17 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	386,446	515,183
Short-term deposits	155,667	152,293
Other cash and cash equivalents	392	392
	542,505	667,868

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	89,504	37,173
Trade creditors	25,653	42,170
Other taxation and social security	4,117	3,302
Other creditors	10,003	6,275
Accruals	14,013	15,115
	<u>143,290</u>	<u>104,035</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2021 £	2020 £
Bank loans	<u>89,504</u>	<u>37,173</u>

Bank borrowings

The 1st bank loan is denominated in sterling with a nominal interest rate of 3% and the final instalment is due on 19 August 2026. The carrying amount at year end is £128,998 (2020 - £153,948).

The 2nd bank loan is denominated in sterling with a nominal interest rate of 3% and the final instalment is due on 22 July 2031. The carrying amount at year end is £147,709 (2020 - £153,905).

The 3rd bank loan is denominated in sterling with a nominal interest rate of 2.31% and the final instalment is due on 3 December 2026. The carrying amount at year end is £250,000 (2020 - £250,000).

All loans are secured by a 1st Legal Charge over the property owned by the Charity at Elfordleigh, Plympton, Plymouth and an unlimited debenture incorporating a fixed and floating charge.

19 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	<u>437,203</u>	<u>520,680</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2021 £	2020 £
Bank loans	<u>437,203</u>	<u>520,680</u>

Included in the creditors are the following amounts due after more than five years:

	2021 £	2020 £
After more than five years by instalments	<u>73,731</u>	<u>170,533</u>

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £10,811 (2020 - £9,813).

21 Commitments

Financial commitments

Operating lease commitments for land and buildings are detailed below.

The total amount contracted for but not provided in the financial statements was £2,001,168 (2020 - £2,026,824).

	2021	2020
	£	£
Not later than one year	25,656	25,656
Later than one year and not later than five years	102,624	102,624
Over five years	1,872,888	1,898,544
	<u>2,001,168</u>	<u>2,026,824</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £39,580 (2020:39,461).

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

22 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted					
General					
Unrestricted funds	3,340,769	1,341,724	(1,264,531)	(5,126)	3,412,836
Restricted					
Kennel Fund	110,391	-	(3,173)	-	107,218
Gwen Rees Trust	2,115	-	(452)	-	1,663
Jean Sainsbury Animal Welfare Trust	126	-	(25)	-	101
Portugal Animal Welfare	253,823	430	(28,605)	-	225,648
Total restricted	366,455	430	(32,255)	-	334,630
Total funds	3,707,224	1,342,154	(1,296,786)	(5,126)	3,747,466
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted					
General					
Unrestricted funds	3,535,877	1,015,487	(1,268,111)	57,516	3,340,769
Restricted					
Kennel Fund	113,564	-	(3,173)	-	110,391
Gwen Rees Trust	2,693	-	(578)	-	2,115
Jean Sainsbury Animal Welfare Trust	158	-	(32)	-	126
Portugal Animal Welfare	274,537	2,884	(23,598)	-	253,823
Total restricted	390,952	2,884	(27,381)	-	366,455
Total funds	3,926,829	1,018,371	(1,295,492)	57,516	3,707,224

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

The specific purposes for which the funds are to be applied are as follows:

Kennel Fund - Funds were donated to enable the charity to expand and update its kennels. This expenditure was all capitalised and is being depreciated in line with the accounting policies detailed above.

Gwen Rees Trust - Funds were donated for the charity to spend on animal pens and transport facilities. This expenditure was all capitalised and is being depreciated in line with the accounting policies detailed above.

Jean Sainsbury Animal Welfare Trust - Fund were left to the charity to be spent on the welfare of small animals. Small animal pens were purchased with the funds, and is being depreciated in line with the accounting policies detailed above.

Portugal Animal Welfare - A legacy was left to the charity, from a long established contact of the Trust, who lived and cared for animals in Portugal. The funds have been left on the condition that it is spent on the welfare of animals in Portugal, or used to bring them across to the United Kingdom.

23 Analysis of net assets between funds

	Unrestricted funds £	Restricted £	Total funds £
Tangible fixed assets	3,121,053	108,982	3,230,035
Fixed asset investments	249,725	-	249,725
Current assets	622,551	225,648	848,199
Current liabilities	(143,290)	-	(143,290)
Creditors over 1 year	(437,203)	-	(437,203)
Total net assets	3,412,836	334,630	3,747,466
			Total funds at 31 December 2020 £
	Unrestricted funds £	Restricted £	
Tangible fixed assets	3,141,770	112,632	3,254,402
Fixed asset investments	254,851	-	254,851
Current assets	568,863	253,823	822,686
Current liabilities	(104,035)	-	(104,035)
Creditors over 1 year	(520,680)	-	(520,680)
Total net assets	3,340,769	366,455	3,707,224

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

24 Analysis of changes in net debt

	At 1 January 2021 £	Financing cash flows £	Other non cash changes £	At 31 December 2021 £
Cash at bank and in hand	667,868	(125,363)	-	542,505
Debt due within one year	(37,173)	-	(52,331)	(89,504)
Debt due after more than one year	(520,680)	31,146	52,331	(437,203)
Net debt	<u>110,015</u>	<u>(94,217)</u>	<u>-</u>	<u>15,798</u>

	At 1 January 2020 £	Financing cash flows £	Other non cash changes £	At 31 December 2020 £
Cash at bank and in hand	836,144	(168,276)	-	667,868
Debt due within one year	(36,145)	-	(1,028)	(37,173)
Debt due after more than one year	(289,523)	(232,185)	1,028	(520,680)
Net debt	<u>510,476</u>	<u>(400,461)</u>	<u>-</u>	<u>110,015</u>

24 Control

The charity was under the control of the trustees throughout the financial year.

Woodside Animal Welfare Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

26 Related party transactions

During the year the charity made the following related party transactions:

Mrs C Bowles

Mrs C Bowles is a Trustee of Woodside Animal Welfare Trust.

The kennels are built on land which is owned personally by Mrs C Bowles.

From 1984, the Trust enjoyed occupancy without charge on Mrs Bowles' land and buildings where she ran a boarding cattery. In 2002, because of a building proposed to be built by Woodside with public money, the Charity Commission insisted on a formal lease of 99 years to protect the charity assets.

The land was originally valued by two land agents at an annual rent of £18,424 with 5 yearly rent reviews. The lease was approved by the Charity Commission. Mrs Bowles, who is a Trustee of Woodside, closed the considerable business of her cattery and continues to work for the charity as she has always done without a salary. During the year rent was paid, in accordance with the above agreement, of £25,660 (2020: £23,438) to Mrs Bowles. In addition a further amount of £3,312 (2020: £3,312) of rent was paid to a close family member of C Bowles for the use of the clinic built on their land. No amounts were due to or from the charity at the year end.

Woodside Animal Welfare Trust

An unincorporated charity registered with the Charity Commission (No. 299789) with common control.

On 30 June 2012 the Trust gifted its net assets and liabilities to the company. From 1 July 2012 the company has undertaken the activities of the charity and the trust will eventually become dormant. The value of the net assets and liabilities transferred to the company was £2,789,962. As at 31 December 2021 bank balances still in the unincorporated Trust's name amounting to £6,180 (2020 - £1,178) were still owed to the company. The Trust still received donations and legacies, but these are winding down. All funds received by the Trust are transferred to the company at regular intervals. During the year a total of £62,400 was transferred (2020: £73,200).