

The Culpin Foundation

Annual Report

Since its formation The Culpin Foundation has relied upon the generous support of Pets Naturally's veterinary company for the provision of administrative expenses and salary for Valerie Holloran.

Since Covid lockdown the veterinary company's turnover has declined by around £250,000 but the company has continued to support the Foundation fully.

This has meant that there have been no surplus funds for provision of grants and donations to other organisations this year.

We have continued to receive requests for funding and we have retained all funding request letters in order that we might help some of these organisations in the future.

In May of 2021 the Pets Naturally veterinary company will be the subject of a takeover by Medivet Group Limited and the directors expect to be able to make further donations to the Foundation in order to kick start some fundraising initiatives in 2021 - 2022 and 2022 -2023.

In the meantime Ms Valerie Holloran has indicated her intention to retire in early 2022, but to continue to offer her services voluntarily thereby reducing our administrative costs.

We have also been fortunate to be introduced to an experienced book keeper who has experience of making Gift Aid claims. This will enable us to make full use of donations so far received in the last two years.

We hope to have more encouraging news for 2022.



Peter A Culpin BSc MA VetMB MRCVS
Chairman of the Trustees
31.03.2021

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The Culpin Foundation
Registered Charity No 1166973
Company Registered in England No CE006625
Registered Address 66 Prescott Street London E1 8NN
Trustees: Stuart McFarlane, Peter A Culpin, Sian Withey
Administration: Valerie Holloran

The Culpin Foundation

Statement of financial activities

Including income and expenditure account

For the year ended 31 March 2021

	2021		2020	
	Dr	Cr	Dr	Cr
	£	£	£	£
Income from:				
Donations and legacies	8,335		7,165	
Interest income	<u>1</u>		<u>2</u>	
		<u>8,336</u>		<u>7,167</u>
Expenditure on:				
Charitable activities				
Grant funding of activities	-		-	
Share of governance costs	<u>11,020</u>		<u>8,135</u>	
		<u>- 11,020</u>		<u>- 8,135</u>
Net (expenditure) / income for the year		- 2,684		- 968
Fund balance at 1 April 2020		3,493		4,461
Fund balance at 31 March 2021		<u><u>809</u></u>		<u><u>3,493</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.