

**Charity registration number 1167997**

**Company registration number 10202266 (England and Wales)**

**BURNIE'S FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**

**Tavistock House South  
Tavistock Square  
London  
WC1H 9LG**

**Rayner Essex LLP  
Chartered Accountants**

# BURNIE'S FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R Thoburn Mrs B Sells Mr K Tonkin
<b>Charity number</b>	1167997
<b>Company number</b>	10202266
<b>Registered office</b>	Tavistock House South Tavistock Square London WC1H 9LG
<b>Auditor</b>	Rayner Essex LLP Tavistock House South Tavistock Square London WC1H 9LG
<b>Bankers</b>	Handelsbanken 4 Moorgate London EC2R 6DA
<b>Solicitors</b>	Withers LLP 16 Old Bailey London EC4M 7EG

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# BURNIE'S FOUNDATION

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# BURNIE'S FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2022

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The Trustees present their annual report and financial statements for the year ended 31 May 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Articles of Association, the Companies Act 2006 and "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)".

### Objectives and activities

The objects of the Charity are to promote animal welfare and help alleviate animal suffering by activities including:

- Providing and assisting in the provision of relief of animals in need of care and protection, and preventing cruelty to animals in the UK and elsewhere; and
- Promote and encourage the public to help in matters concerning animal welfare.

The above objects are achieved by the establishment of an animal sanctuary in Norfolk England and the provision of an animal treatment centre in Romania. The Charity also makes grants to charitable institutions that the trustees may select as falling within the above criteria each year.

The Trustees have also paid due regard to the guidance issued by the Charity Commission on public benefit when reviewing and planning their activities in the light of the Charity's aims and objectives.

The Trustees meet regularly to manage the activities of the Charity and give their time freely without remuneration.

### Achievements and performance

In this year of operation, the Charity has received donations which have been applied in the furtherance of the Charity's objectives. As a result, significant numbers of animals have been rescued and their suffering alleviated. The Charity also received funds in the year from a UK connected company which were utilised in furtherance of the Charity's objectives to provide ongoing support to Sa Cleda farm in Spain which is committed to providing a home for life for abused animals in Mallorca. A trustee of the Charity owns the land where this farm is situated.

### Financial review

The Statement of Financial Activities shows a net surplus for the year of £276,425 (2021: net deficit of £48,429) and reserves stand at £909,981 (2021: £633,556). Gross income for the year amounted to £87,718 (2021: £81,202) with total expenditure of £164,864 (2021: £129,631). Other recognised gains and losses for the year amounted to £353,571 gain (2021: £nil) on the revaluation of the Charity's freehold properties at fair value by the Trustees on 31 May 2022.

The majority of the Charity's assets are represented by freehold property and cash at bank.

Major donations received during the period were:

Donations from founding member (including gift aid)	£86,250	(2021: £75,000)
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We are also extremely grateful to those who have supported the Charity through other donations received in the year.

### Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **BURNIE'S FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022**

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### **Plans for future periods**

The Trustees consider the financial position of the charity to be strong, enabling us to continue to promote animal welfare and help alleviate animal suffering through the implementation of the plans set out below.

The charity will continue to make occasional donations to animal rescuers for specific purposes which include:

- support for a sanctuary in Romania;
- rescuing bears from the bear bile farms of China and Vietnam;
- neutering dogs in Greece;
- rescuing homeless animals after the earthquake in Turkey and
- neutering cats in Mallorca.

The main focus of the charity now is to continue to provide ongoing support to the Sa Cleda farm in Mallorca. Sa Cleda concentrates on giving quality of life to abused animals. Often, the animals have psychological as well as physical problems. All animals in the care of Sa Cleda are neutered (unless there is a medical reason not to) and have regular check-ups. Many are elderly and frequent veterinary care is required. Sa Cleda's objective is to give the animals a home and a quality of life for the rest of their lives.

The Charity considers the ongoing support of Sa Cleda to be an important part of its plans for future periods given the extent and scale of animal abuse which has been seen in Mallorca.

### **Structure, governance and management**

Burnie's Foundation is a charity company limited by guarantee, incorporated on 26 May 2016 and registered as a charity on 1 July 2016. The company was formed under a Memorandum of Association that established the objects and powers of the charity company and is governed under its Articles of Association.

None of the Trustees has any beneficial interest in the company. Mr R Thoburn is the founding Trustee and sole Member and guarantees to contribute £1 in the event of a winding up.

The charity is organised so that the trustees meet regularly to manage its affairs and to decide on the distribution of funds. Day to day responsibility for the charity's activities has been delegated to trustee, Mrs B Sells.

All Trustees are fully inducted by the charity on its aims and objectives and the role they have in developing the charity. The Trustees have all received the Charities Commission guidance on the Roles and Responsibilities of charity Trustees.

### **Reference and administrative details**

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Thoburn

Mrs B Sells

Mr K Tonkin

#### Charity number

1167997

#### Company number

10202266

#### Registered office

Tavistock House South, Tavistock Square, London, WC1H 9LG

#### Auditors

Rayner Essex LLP, Tavistock House South, Tavistock Square, London, WC1H 9LG

#### Bankers

Handelsbanken, 4 Moorgate, London, EC2R 6DA

#### Solicitors

Withers LLP, 16 Old Bailey, London, EC4M 7EG

# **BURNIE'S FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022**

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### **Auditor**

In accordance with the company's articles, a resolution proposing that Rayner Essex LLP be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Mr R Thoburn

**Trustee**

29 March 2023

# **BURNIE'S FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MAY 2022**

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The Trustees, who are also the directors of Burnie's Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# BURNIE'S FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF BURNIE'S FOUNDATION

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### Opinion

We have audited the financial statements of Burnie's Foundation (the 'Charity') for the year ended 31 May 2022 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2022 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 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 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.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.



# BURNIE'S FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBER OF BURNIE'S FOUNDATION

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 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 charitable company 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management and those charged with governance and from our knowledge and experience of the charity sector they operate in;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, the Charities Act 2011, the Charity SORP, data protection, health and safety, employment and GDPR regulations;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries with management and those charged with governance; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

# **BURNIE'S FOUNDATION**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBER OF BURNIE'S FOUNDATION**

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We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 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 charitable company's members 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Darren Hill FCA (Senior Statutory Auditor)**  
**for and on behalf of Rayner Essex LLP**

30 March 2023

**Chartered Accountants**  
**Statutory Auditor**

Tavistock House South  
Tavistock Square  
London  
WC1H 9LG

# BURNIE'S FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Donations	3	87,718	81,202
<b><u>Expenditure on:</u></b>			
Charitable activities	4	164,864	129,631
<b>Net outgoing resources</b>		(77,146)	(48,429)
<b>Other recognised gains and losses</b>			
Revaluation of tangible fixed assets		353,571	-
<b>Net movement in funds</b>		276,425	(48,429)
Fund balances at 1 June 2021		633,556	681,985
<b>Fund balances at 31 May 2022</b>		909,981	633,556

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# BURNIE'S FOUNDATION

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		1,016,285		662,714
<b>Current assets</b>					
Cash at bank and in hand		22,702		33,887	
<b>Creditors: amounts falling due within one year</b>	10	(129,006)		(63,045)	
Net current liabilities			(106,304)		(29,158)
<b>Total assets less current liabilities</b>			909,981		633,556
<b>Income funds</b>					
<u>Unrestricted funds - general</u>					
General unrestricted funds		556,410		633,556	
Revaluation reserve		353,571		-	
			909,981		633,556
			909,981		633,556

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 29 March 2023

Mr R Thoburn  
Trustee

Company Registration No. 10202266

# BURNIE'S FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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### 1 Accounting policies

#### Charity information

Burnie's Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Tavistock House South, Tavistock Square, London, WC1H 9LG and the principal place of business from which the charity operates is Coney Breck Farm, Heath Road, Hockering, Dereham, NR20 3JA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

The Charity has a single fund which is wholly unrestricted.

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# BURNIE'S FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis as the liability is incurred. Expenditure includes any attributable VAT that cannot be reclaimed and is reported as part of the expenditure to which it relates.

Cost of generating funds comprises the costs associated with handling the donations from the donors.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured using the revaluation model.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	nil
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# BURNIE'S FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

### 1.9 Taxation

The Charity is a registered charity and is not liable to United Kingdom income tax or capital gains tax on its wholly charitable activities. Full account is taken of tax credits attaching to gifts and qualifying donations.

### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Freehold land and buildings**

The key area of judgement and source of estimation uncertainty is the valuation of freehold land and buildings. The Trustees exercise a significant amount of judgement when valuing the properties annually which is based on a review of the open property market for similar land and buildings in the same geographical location.

# BURNIE'S FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

### 3 Donations

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	87,718	81,202
<b>Donations and gifts</b>		
Donation from founding member (including gift aid)	86,250	75,000
Donations from individuals	1,468	285
Grants from organisations	-	5,917
	87,718	81,202

### 4 Charitable activities

	Alleviation of animal suffering 2022 £	Alleviation of animal suffering 2021 £
Charitable expenditure	3,933	10,860
Grant funding of activities (see note 5)	118,102	78,336
Share of support costs (see note 6)	40,429	38,035
Share of governance costs (see note 6)	2,400	2,400
	164,864	129,631

### 5 Grants payable

	Alleviation of animal suffering 2022 £	Alleviation of animal suffering 2021 £
Grants to institutions (31 grants):		
Sa Cleda Farm (Spain)	69,222	54,485
SOS Dogs (Netherlands)	28,510	-
Cat Protection Pollensa (Spain)	8,300	13,031
Other grants less than £4,000	12,070	10,820
	118,102	78,336

Grants paid within the UK totalled £nil (2021: £nil) with overseas grants totalling £118,102 (2021: £78,336).



# BURNIE'S FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

### 6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	20,687	-	20,687	21,656	-	21,656
Exchange Losses	175	-	175	-	-	-
Bank charges	73	-	73	112	-	112
Property costs	7,123	-	7,123	6,613	-	6,613
Accountancy	9,600	-	9,600	7,350	-	7,350
Other interest	313	-	313	-	-	-
Insurance	2,242	-	2,242	2,088	-	2,088
Legal and professional	216	-	216	216	-	216
Audit fees	-	2,400	2,400	-	2,400	2,400
	<u>40,429</u>	<u>2,400</u>	<u>42,829</u>	<u>38,035</u>	<u>2,400</u>	<u>40,435</u>
Analysed between						
Charitable activities	<u>40,429</u>	<u>2,400</u>	<u>42,829</u>	<u>38,035</u>	<u>2,400</u>	<u>40,435</u>

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs relate to its main charitable activities in the year.

### 7 Net movement in funds

	2022 £	2021 £
Net movement in funds is stated after charging/(crediting)		
Exchange Losses	175	-
Fees payable to the company's auditor for the audit of the company's financial statements	<u>2,400</u>	<u>2,400</u>

### 8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>1</u>	<u>1</u>
Employment costs	2022 £	2021 £
Wages and salaries	20,000	20,000
Social security costs	274	1,243
Other pension costs	<u>413</u>	<u>413</u>
	<u>20,687</u>	<u>21,656</u>

There were no employees whose annual remuneration was more than £60,000.

# BURNIE'S FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

### 9 Tangible fixed assets

	Freehold land and buildings £
<b>Valuation</b>	
At 1 June 2021	662,714
Revaluation	353,571
	<hr/>
At 31 May 2022	1,016,285
	<hr/>
<b>Carrying amount</b>	
At 31 May 2022	1,016,285
	<hr/>

The properties were valued by the Trustees on 31 May 2022 at fair value.

The historical cost of the properties amounted to £662,714 (2021: £662,714).

### 10 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	7,076	3,737
Trade creditors	-	6,600
Other creditors	118,480	49,258
Accruals and deferred income	3,450	3,450
	<hr/>	<hr/>
	129,006	63,045
	<hr/>	<hr/>

### 11 Related party transactions

During the year the Charity received donations including gift aid from Trustees amounting to £86,250 (2021: 75,000). There were no conditions attached to any of these donations.

During the year total expenditure on charitable activities of £69,222 (2021: £54,553) was incurred on behalf of the Charity by a Company, incorporated and registered in England and Wales, of which a Trustee is the ultimate controlling party. Also during the year, the Charity received net funds of £nil (2021: £3,950) from the Company. At the statement of financial position date, the Charity owed £108,775 (2021: 39,553) to the Company. The balance is included in creditors, note 10.

During the year grants totalling £69,222 (2021: £54,485) were made to Sa Cleda Farm in Mallorca, Spain of which a trustee of the Charity owns the property. The grants were made to improve the quality of life of abused animals rescued and in care at the farm.

At the statement of financial position date £9,705 (2021: £9,705) was owed to a Trustee in respect of expenses incurred on behalf of the Charity. The balance is included in creditors, note 10.

The Trustees received no remuneration during the year.

In the opinion of the Trustees there were no other related party transactions falling to be disclosed in these accounts.