

Charity registration number 1167997

Company registration number 10202266 (England and Wales)

BURNIE'S FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

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

**Rayner Essex LLP
Chartered Accountants**

BURNIE'S FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	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
Independent examiner	Rayner Essex LLP Tavistock House South Tavistock Square London WC1H 9LG

BURNIE'S FOUNDATION

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BURNIE'S FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2024

The Trustees present their annual report and financial statements for the year ended 31 May 2024.

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.

Public benefit

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

Significant activities and achievements against objectives

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 Last Hope Sanctuary 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 sanctuary is situated.

Financial review

Reserves policy

The Statement of Financial Activities shows a net surplus for the year of £155,051 (2023: £310,079 net deficit) and reserves stand at £754,953 (2023: £599,902). Gross income for the year amounted to £395,298 (2023: £61,785) with total expenditure of £240,247 (2023: £127,070). Other recognised gains and losses for the year amounted to £nil (2023: £244,794 loss) on the revaluation of the Charity's freehold properties at fair value by the Trustees at the year end date.

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)	£392,500	(2023: £56,250)
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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.

BURNIE'S FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

Major risks

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.

Plans for future periods

Since May 2024 Burnie's Foundation has continued its support for Last Hope Sanctuary. The primary focus of Burnie's Foundation over the coming year will continue to be supporting the animals at the Last Hope Sanctuary in Mallorca - apart from dogs & cats the sanctuary is increasingly giving homes to farm animals and over the last year have increased the number of pigs, goats and sheep in its care. It is also home for an abused horse and donkey. Farm animals are lower maintenance than domestic animals and Last Hope can accommodate more with further investments in fencing. The common factor amongst animal residents is that they have little hope of finding a home elsewhere.

Burnie's Foundation plans to make a grant to an author writing a book on animal communication and to continue its assistance with donations and fundraising advice to Animals Asia, rescuing bears from bile farms in China and Vietnam. Should funds allow we will consider making small grants to two worthy causes outside the animal world - the Grief Opera and the Free Speech Union.

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

Charity number

1167997

Company number

10202266

Registered office

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

Independent Examiner

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

Small companies exemption

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

BURNIE'S FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

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

Mr R Thoburn
Trustee

27 February 2025

BURNIE'S FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BURNIE'S FOUNDATION

I report to the Trustees on my examination of the financial statements of Burnie's Foundation (the Charity) for the year ended 31 May 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Darren Hill FCA
Institute of Chartered Accountants in England and Wales

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

Dated: 27 February 2025

BURNIE'S FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	395,298	61,785
Total income		395,298	61,785
Expenditure on:			
Charitable activities	4	240,247	127,070
Total expenditure		240,247	127,070
Net income/(expenditure)		155,051	(65,285)
Other recognised gains and losses:			
Revaluation of tangible fixed assets		-	(244,794)
Net movement in funds	7	155,051	(310,079)
Reconciliation of funds:			
Fund balances at 1 June 2023		599,902	909,981
Fund balances at 31 May 2024		754,953	599,902

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

BURNIE'S FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		771,491		771,491
Current assets					
Debtors	11	1,294		30,722	
Cash at bank and in hand		33,698		10,282	
		<u>34,992</u>		<u>41,004</u>	
Creditors: amounts falling due within one year	12	<u>(51,530)</u>		<u>(212,593)</u>	
Net current liabilities			(16,538)		(171,589)
Total assets less current liabilities			<u>754,953</u>		<u>599,902</u>
The funds of the Charity					
Unrestricted funds	14		754,953		599,902
			<u>754,953</u>		<u>599,902</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 February 2025

Mr R Thoburn
Trustee

Company registration number 10202266 (England and Wales)

BURNIE'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

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.

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 2024

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 independent examination 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.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BURNIE'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

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.

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.

1.10 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.

1.11 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.

1.12 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 2024

3 Donations

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Donations and gifts	395,298	61,785
Donations and gifts		
Donation from founding member (including gift aid)	392,500	56,250
Donations from individuals	2,798	5,535
	<u>395,298</u>	<u>61,785</u>

4 Charitable activities

	Alleviation of animal suffering 2024 £	Alleviation of animal suffering 2023 £
Charitable expenditure	57,604	1,759
Grant funding of activities (see note 5)	131,838	85,471
Share of support costs (see note 6)	46,667	36,640
Share of governance costs (see note 6)	4,138	3,200
	<u>240,247</u>	<u>127,070</u>

5 Grants payable

	Alleviation of animal suffering 2024 £	Alleviation of animal suffering 2023 £
Grants to institutions:		
Last Hope Sanctuary (Spain)	64,882	61,411
SOS Dogs (Netherlands)	51,720	15,311
Other grants less than £7,000	15,236	8,749
	<u>131,838</u>	<u>85,471</u>

Grants paid within the UK totaled £nil (2023: £7,000) with overseas grants totaling £132,994 (2023: £78,471).

BURNIE'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

6 Support costs allocated to activities

	2024 £	2023 £
Staff costs	21,699	18,851
Bank charges	112	69
Property expenses	6,214	5,951
Accountancy	13,460	10,330
Other interest	897	442
Insurance	2,373	781
Legal and professional	1,912	216
Governance costs	4,138	3,200
	<u>50,805</u>	<u>39,840</u>
Analysed between:		
Charitable activities	<u>50,805</u>	<u>39,840</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

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>3,200</u>	<u>3,200</u>

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>
Employment costs		
	2024 £	2023 £
Wages and salaries	20,000	20,000
Social security costs	1,286	(1,562)
Other pension costs	413	413
	<u>21,699</u>	<u>18,851</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 2024

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £
Valuation	
At 1 June 2023	771,491
At 31 May 2024	771,491
Carrying amount	
At 31 May 2024	771,491

The properties were valued by the Trustees on 31 May 2024 at fair value.

The historical cost of the properties amounted to £662,714 (2023: £662,714).

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	1,294	30,722

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	12,698	8,400
Trade creditors	13,788	8,880
Other creditors	20,963	191,863
Accruals and deferred income	4,081	3,450
	51,530	212,593

13 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	413	413

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

BURNIE'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2023 £	Incoming resources £	Resources expended £	Gains/ (losses) £	At 31 May 2024 £
General funds	491,125	395,298	(240,247)	-	646,176
Revaluation reserve	108,777	-	-	-	108,777
	<u>599,902</u>	<u>395,298</u>	<u>(240,247)</u>	<u>-</u>	<u>754,953</u>
Previous year:	At 1 June 2022 £	Incoming resources £	Resources expended £	Gains/ (losses) £	At 31 May 2023 £
General funds	556,410	61,785	(127,070)	-	491,125
Revaluation reserve	353,571	-	-	(244,794)	108,777
	<u>909,981</u>	<u>61,785</u>	<u>127,070</u>	<u>(244,794)</u>	<u>599,902</u>

15 Related party transactions

During the year the Charity received donations including gift aid from Trustees amounting to £392,500 (2023: £56,250). There were no conditions attached to any of these donations.

During the year total expenditure on charitable activities of £93,520 (2023: £88,383) 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 advanced net funds of £264,420 (2023: £15,000) to the Company. At the statement of financial position date, the Charity owed £11,258 (2023: £182,158) to the Company. The balance is included in creditors, note 12.

During the year grants totaling £64,882 (2023: £61,411) were made to Last Hope Sanctuary in Mallorca, Spain. A trustee of the Charity is a director and member of this association. He also owns the land where the sanctuary is situated. The grants were made to improve the quality of life of abused animals rescued and in care at the sanctuary.

At the statement of financial position date £9,705 (2023: £9,705) was owed to a Trustee in respect of expenses incurred on behalf of the Charity. The balance is included in creditors, note 12.

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.