

BOLENOWE ANIMAL SANCTUARY

England & Wales · Charity number 1176724

Details

Status Registered

Legal form CIO

Registered 2018-01-18

Register [View on the Charity Commission register](#)

Contact

Address Bonaventure Farm
Ruan Minor
Helston
TR12 7NA

Phone 01326-291272

Email admin@bolenowe.co.uk

Website www.bolenowe.co.uk

Activities

Objects: TO PROVIDE FOR THE CARE AND PROTECTION OF ANIMALS THAT ARE SUFFERING AS A RESULT OF CRUELTY SICKNESS OR NEGLECT AND THE PREVENTION OF CRUELTY TO OR SUFFERING AMONG ANIMALS.

Activities: providing care and protection of animals suffering as a result of cruelty, sickness or neglect and wherever possible re-homing equines to permanent new homes.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Animals
- **Who:** The General Public/mankind

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£237,558	£239,695	-	-
2024-04-05	£167,765	£212,569	-	-
2023-04-05	£257,237	£195,353	-	-
2022-04-05	£379,217	£184,128	-	-
2021-04-05	£204,357	£190,047	-	-

Trustees

Name	Role	Appointed
Linda Holloway		2024-09-01

BOLENOWE ANIMAL SANCTUARY

England & Wales - Charity number 1176724

Accounts

Charity registration number 1176724 (England and Wales)

BOLENOWE ANIMAL SANCTUARY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

BOLENOWE ANIMAL SANCTUARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A Jane Ms Linda Holloway Mr Edward Richardson Ms C Bowman	(Appointed 1 September 2024) (Appointed 30 May 2025)
Charity number (England and Wales)	1176724	
Principal address	Bonaventure Farm Ruan Minor Helston United Kingdom TR12 7NA	
Independent examiner	Hannah Collison bk plus Limited Lakeside Offices Coronation Park Helston TR13 0SR	

BOLENOWE ANIMAL SANCTUARY

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BOLENOWE ANIMAL SANCTUARY

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

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 governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

The objects of the CIO are to provide for the care and protection of animals that are suffering as a result of cruelty, sickness or neglect, and the prevention of cruelty to or suffering among animals.

The charity provides a sanctuary for previously neglected or otherwise vulnerable horses, ponies, donkeys and other animals but also plays a vital role in preparing suitable animals for rehoming.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Sanctuary continued to fulfil its remit to help animals in need, providing a long term home for those who cannot be re-homed.

The Animals

The number of animals cared for at the Sanctuary remained largely static during the year, 5 new arrivals being balanced out by 6 who passed away. Whilst we are always sad to lose any animal given the age and medical profiles of those we care for this is not considered atypical to lose this number.

Administration

Our card machines have been updated and the shop cctv is back in operation. We have started an embryonic online selling presence and will be looking to grow this as a source of revenue through 2025.

We successfully applied for planning permission to site a static caravan to allow our equine manager to reside on-site; this arrangement will substantially enhance the out-of-hours care potentially available whilst also reducing travel demands on staff.

The Café

The café opened late May to early September this year; visitor numbers were roughly static but the net income went from £0.5K to £3K through better cost control. Our visitor centre (the non kitchen part of the café) is about half-way through its repurposing and we hope that might help to drive adoption rates next year.

The Shop

Despite major efforts from our shop manager and staff the decline in income from the shop continued through the year. The shop manager resigned in the New Year and we thank her for the years of dedicated service. A new shop manager has been recruited and we are hopeful that a change in emphasis will reverse the decline. There is a break clause for the shop lease in 2026.

Capital Projects

We renewed large parts of the fencing across the Sanctuary and rebuilt storm damaged shelters thanks to a funding appeal; further fundraising allowed us to deploy mud control mats and, together with alterations to the field shelters, these will allow the animals to access their shelters for longer in the season.

BOLENOWE ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Financial review

The charity made a deficit during the year of £2,110 (2024: £44,804 deficit). The deficit improved from the previous year, largely due to an increase in legacy income received.

All funds are unrestricted and amounted to £546,765 (2024: £548,875), with free reserves totalling £297,635 (2024: £306,543).

The Sanctuary is solvent. However, the trustees remain concerned by the reliance upon legacies to fund day-to-day spending; our efforts to increase non-legacy income have not been able to keep pace with increasing costs – in particular our wages bill will have jumped significantly in the last two years, largely driven by inflation – a rate of increase our recurring income is just not able to keep up with. The only material source of non-legacy income would be the shop, augmented by the online operation. In the absence of a substantial increase in shop income we will need to consider cost reductions for 2026.

Reserves policy

The charity aims to hold enough unrestricted reserves which equates to at least 12 months' unrestricted expenditure, as the trustees believe this to be in the best interests of the animals and the charity.

Structure, governance and management

Bolenowe Animal Sanctuary is a Charitable Incorporated Organisation (CIO) (registered number: 1176724). The charity is controlled by its governing document dated 18 January 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C Grove	(Resigned 21 February 2025)
Ms A Jane	
Ms Linda Holloway	(Appointed 1 September 2024)
Mr Edward Richardson	(Appointed 30 May 2025)
Ms C Bowman	

Recruitment and appointment of trustees

The trustees (Executive Committee) are elected by the members at the Annual General Meeting (AGM), to hold office from the conclusion of that meeting to the end of the AGM next after the date on which they came into office. They are normally recruited from volunteers etc., who have shown an interest in the charity and the well-being of animals.

This year, we welcomed Linda Holloway as a new trustee.

Closing Summary

The trustees would like to thank all the staff, volunteers and supporters for their continuing efforts – whether that is looking after our residents in all weathers or raising the revenue to allow us to continue with this work. Without you the charity would not exist.

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

Ms C Bowman

Trustee

10 November 2025

BOLENOWE ANIMAL SANCTUARY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOLENOWE ANIMAL SANCTUARY

I report to the trustees on my examination of the financial statements of Bolenowe Animal Sanctuary (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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.

Hannah Collison

FCCA FCA BFP
bk plus Limited
Lakeside Offices
Coronation Park
Helston
TR13 0SR
17 November 2025

BOLENOWE ANIMAL SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	170,498	106,053
Other trading activities	3	58,844	56,958
Investments	4	8,216	4,754
		<hr/>	<hr/>
Total income		237,558	167,765
		<hr/>	<hr/>
Expenditure on:			
Raising funds	5	63,471	59,735
Charitable activities	6	176,224	152,834
		<hr/>	<hr/>
Total expenditure		239,695	212,569
		<hr/>	<hr/>
Net expenditure and movement in funds		(2,137)	(44,804)
Reconciliation of funds:			
Fund balances at 6 April 2024		548,875	593,679
		<hr/>	<hr/>
Fund balances at 5 April 2025		546,738	548,875
		<hr/>	<hr/>

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

BOLENOWE ANIMAL SANCTUARY

BALANCE SHEET

AS AT 5 APRIL 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	12		1,400		1,600
Tangible assets	13		247,703		240,732
			<u>249,103</u>		<u>242,332</u>
Current assets					
Stocks	14	-		150	
Debtors	15	2,782		2,233	
Cash at bank and in hand		302,215		310,458	
		<u>304,997</u>		<u>312,841</u>	
Creditors: amounts falling due within one year	16	(7,362)		(6,298)	
		<u>297,635</u>		<u>306,543</u>	
Net current assets			297,635		306,543
Total assets less current liabilities			<u>546,738</u>		<u>548,875</u>
The funds of the charity					
Unrestricted funds	18		546,738		548,875
			<u>546,738</u>		<u>548,875</u>

The financial statements were approved by the trustees on

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Ms C Bowman
Trustee

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

Bolenowe Animal Sanctuary is Charitable Incorporated Organisation (CIO).

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

The majority of income relates to donations and legacies, which generally do not have performance conditions and these are therefore recognised upon receipt.

Income from donated goods is recognised when sold and included within Income from other trading activities.

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs have been allocated between finance and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are allocated across the animal sanctuary (80%) and the shop (20%), based on the level of staffing across each area.

1.6 Intangible fixed assets other than goodwill

Intangible assets are measured at cost less any impairment losses. Amortisation is recognised so as to write off the cost of the asset over a period of 10 years.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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 property	25% reducing balance
Improvements to property	2% straight line
Plant and equipment	25% reducing balance
Fixtures and fittings	15% straight line

Freehold land is not depreciated.

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.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

1.11 Retirement benefits

The charity operates a defined contribution benefit scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate, split between the animal sanctuary and shop on the basis of staff employed under each activity. All contributions are unrestricted.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	30,578	33,240
Legacies	139,920	72,813
	<u>170,498</u>	<u>106,053</u>

3 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Single Farm Payment Entitlement	1,021	1,327
Shop income	56,189	53,816
Cafe sales	1,634	1,815
	<u>58,844</u>	<u>56,958</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	8,216	4,754
	<u>8,216</u>	<u>4,754</u>

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	20,766	20,359
Staff costs	38,128	35,127
Depreciation and impairment	3,329	3,082
Support costs	1,248	1,167
	<u>63,471</u>	<u>59,735</u>

6 Expenditure on charitable activities

	Animal sanctuary 2025 £	Animal sanctuary 2024 £
Direct costs		
Staff costs	99,634	92,294
Depreciation and impairment	2,240	2,875
Rates and water	466	507
Insurance	9,408	8,121
Light and heat	1,611	1,892
Telephone	1,290	1,237
Sundries	687	-
Animal feed	18,997	17,877
Animal care	22,783	16,639
Repairs	8,960	2,921
Tractor and implement expenses	4,263	3,314
Haulage and contracting	895	491
	<u>171,234</u>	<u>148,168</u>
Share of support and governance costs (see note 7)		
Support	4,990	4,666
	<u>176,224</u>	<u>152,834</u>
Analysis by fund		
Unrestricted funds	<u>176,224</u>	<u>152,834</u>

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

7 Support costs allocated to activities

	2025 £	2024 £
Finance	2,053	1,503
Governance costs	4,185	4,330
	<u>6,238</u>	<u>5,833</u>
Analysed between:		
Fundraising	1,248	1,167
Animal sanctuary	4,990	4,666
	<u>6,238</u>	<u>5,833</u>

Governance costs comprise:

	2025 £	2024 £
Accountancy	4,150	4,295
Legal and professional	35	35
	<u>4,185</u>	<u>4,330</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	1,500	1,500
- for other assurance services	2,650	2,795
Depreciation of owned tangible fixed assets	5,369	5,757
Amortisation of intangible assets	200	200
	<u>9,719</u>	<u>10,252</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Animal sanctuary	9	9
Shop	3	3
	<u>12</u>	<u>12</u>

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

10 Employees	(Continued)	
Employment costs	2025	2024
	£	£
Wages and salaries	136,038	126,254
Other pension costs	1,724	1,167
	<u>137,762</u>	<u>127,421</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate remuneration	<u>67,654</u>	<u>62,887</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Intangible fixed assets

	Database
	£
Cost	
At 6 April 2024 and 5 April 2025	<u>2,000</u>
Amortisation and impairment	
At 6 April 2024	400
Amortisation charged for the year	200
	<u>600</u>
At 5 April 2025	600
Carrying amount	
At 05 April 2025	<u>1,400</u>
At 05 April 2024	<u>1,600</u>

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

13 Tangible fixed assets

	Freehold property £	Improvements to property £	Plant and equipment £	Fixtures and fittings £	Total £
Cost					
At 6 April 2024	85,433	154,118	65,951	920	306,422
Additions	-	12,340	-	-	12,340
At 5 April 2025	85,433	166,458	65,951	920	318,762
Depreciation and impairment					
At 6 April 2024	1,106	5,796	58,374	414	65,690
Depreciation charged in the year	8	3,329	1,894	138	5,369
At 5 April 2025	1,114	9,125	60,268	552	71,059
Carrying amount					
At 5 April 2025	84,319	157,333	5,683	368	247,703
At 5 April 2024	84,327	148,322	7,577	506	240,732

14 Stocks

	2025 £	2024 £
Finished goods and goods for resale	-	150

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	2,782	2,233

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,460	1,665
Other creditors	5,902	4,633
	7,362	6,298

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,724	1,167

BOLENOWE ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

17 Retirement benefit schemes

(Continued)

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. Contributions outstanding at the year end totalled £334 (2024: £441).

18 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.

The feed store fund relates to the acquisition of the feed store in 2024 and the depreciation charged against this.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
Designated fund for feed store	3,033	-	(62)	2,971
General funds	545,842	237,558	(239,633)	543,767
	<u>548,875</u>	<u>237,558</u>	<u>(239,695)</u>	<u>546,738</u>
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
Designated fund for feed store	3,095	-	(62)	3,033
General funds	590,584	167,765	(212,507)	545,842
	<u>593,679</u>	<u>167,765</u>	<u>(212,569)</u>	<u>548,875</u>

19 Contingent assets

The charity is aware that it is the beneficiary of a number of legacies. The total amount receivable from these legacies cannot be accurately quantified at this time, therefore no income has been accrued in the financial statements.

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

BOLENOWE ANIMAL SANCTUARY

England & Wales - Charity number 1176724

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2024
for
Bolenowe Animal Sanctuary

BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bolenowe Animal Sanctuary

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for the Year Ended 5 April 2024

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Bolenowe Animal Sanctuary

Report of the Trustees **for the Year Ended 5 April 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to provide for the care and protection of animals that are suffering as a result of cruelty, sickness or neglect, and the prevention of cruelty to or suffering among animals.

The charity provides a sanctuary for previously neglected or otherwise vulnerable horses, ponies, donkeys and other animals but also plays a vital role in preparing suitable animals for rehoming.

In setting the charity's aims and objectives the trustees have given consideration to the Charity Commission's guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011.

Significant activities

Please see achievements and performance section below for further information regarding significant activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Sanctuary continued to fulfil its remit to help animals in need, providing a long term home for those who cannot be re-homed.

The Animals

This report cannot do justice to the everyday dramas our animals present to our wonderful staff so we will simply report on the comings and goings. Sadly we lost Flame to colic; Dreckly and Flurry were rehomed - and we acquired another goat, Reggie. The newsletter, website and facebook pages provide running commentaries on our residents.

Administration

We have replaced the office PC, acquired fresh Microsoft licences at no charge thanks to their Not-for-Profit generosity, moved our data to cloud storage, migrated our Gift Aid database supplier, shifted the website hosting supplier and revamped the website. The shop now has Wi-Fi and a tablet to help with value estimation. Overall we have seen some small cost reductions but greatly enhanced robustness of the systems.

The Café

The café opened June to the end of August this year; we saw somewhat lower visitor numbers, though we would attribute this mainly to our lack of advertising locally - something we will improve next year. We did also see a larger proportion of visitors not wanting to spend anything, particularly those with children - an inevitable result of the cost of living crisis. We can take this in our stride but will be looking to increase visitor numbers next year.

Capital projects

This year we completed three major projects.

The first was the replacement of the septic tank system behind the café in Blue and Molly's field; whilst not adding anything to the Sanctuary this was an unfortunate necessity. It should never really need to be replaced again now.

The second was the refurbishment of the staff chalet (very kindly funded by Trevor and Gill); this has transformed what was a frankly dilapidated building into rather a nice chalet.

The third was the demolition of the old feed store and its replacement with a block built store; this has been completed, although at the time of writing we are still having some issue with water ingress which the builders have committed to resolving.

Bolenowe Animal Sanctuary

Report of the Trustees **for the Year Ended 5 April 2024**

Financial outlook

The Sanctuary is solvent; we have cash reserves sufficient to run the Sanctuary for two years. Having said that the trustees remain concerned by the reliance upon legacies to fund day-to-day spending; we do need to increase predictable, recurring income. To those ends we:

- Have moved our cash reserves into significantly better interest bearing accounts;
- Have revamped the website to give greater visibility to fundraising;
- Will be looking to push direct debit funding of adoptions much more strongly;
- Will be looking at greater opening of the café during the peak season;
- Will be looking at much stronger local advertising during the summer to drive visitor numbers;
- Will be looking at how we retain stronger connections with summer visitors, both local and remote;
- Will be looking at driving shop income, particularly through bringing in an online presence.

We will also be looking at how we can encourage a continued flow of legacies, which will always be fundamental to the charity.

The other side of the coin is, of course, control of costs; most of our ongoing costs are relatively fixed and/or core to the charity's purpose. The main material control we have here is to be very cautious around authorising any large capital projects as our non-core costs are very low as a proportion of the charity's turnover.

Trustees

In accordance with the constitution Simon Jay is stepping down as a trustee; we thank him for his service. We welcome Angela Jane and Cathy Bowman as new trustees this year.

Closing summary

The trustees would like to thank all the staff, volunteers and supporters for their continuing efforts - whether that is looking after our residents in all weathers or raising the revenue to allow us to continue with this work. Without you the charity would not exist.

FINANCIAL REVIEW

Financial position

The charity made a deficit during the year of £44,804 (2023: £61,884 surplus). This is largely due to a decrease in income as a result of less legacy donations received. Visitor numbers were also down which resulted in lower shop and cafe income.

All funds are unrestricted and amounted to £548,875 (2023: £593,679).

Reserves policy

The charity aims to hold enough unrestricted reserves which equates to at least 12 months' unrestricted expenditure, as the trustees believe this to be in the best interests of the animals and the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Bolenowe Animal Sanctuary is a Charitable Incorporated Organisation (CIO) (registered number: 1176724).

The charity is controlled by its governing document dated 18 January 2018.

Recruitment and appointment of new trustees

The trustees (Executive Committee) are elected by the members at the Annual General Meeting (AGM), to hold office from the conclusion of that meeting to the end of the AGM next after the date on which they came into office. They are normally recruited from volunteers etc., who have shown an interest in the charity and the well-being of animals.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176724

Bolenowe Animal Sanctuary

Report of the Trustees
for the Year Ended 5 April 2024

Principal address

Bonaventure Farm
Ruan Minor
Helston
TR12 7NA

Trustees

Mr S Jay (resigned 7.1.2024)
Mr C Grove
Ms A Jane
Mrs C Bowman (appointed 6.11.2023)

Independent Examiner

Hannah Collison FCCA FCA BFP
BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Approved by order of the board of trustees on 3 December 2024 and signed on its behalf by:

Mr C Grove - Trustee

**Independent Examiner's Report to the Trustees of
Bolenowe Animal Sanctuary**

Independent examiner's report to the trustees of Bolenowe Animal Sanctuary

I report to the charity trustees on my examination of the accounts of Bolenowe Animal Sanctuary (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Hannah Collison FCCA FCA BFP

BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

17 December 2024

Bolenowe Animal Sanctuary

Statement of Financial Activities
for the Year Ended 5 April 2024

		2024	2023
		Unrestricted	Total funds
		funds	
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	106,053	188,760
Other trading activities	3	56,958	68,238
Investment income	4	<u>4,754</u>	<u>239</u>
Total		<u>167,765</u>	<u>257,237</u>
EXPENDITURE ON			
Raising funds	5	58,257	54,158
Charitable activities	6		
Animal sanctuary		<u>154,312</u>	<u>141,195</u>
Total		<u>212,569</u>	<u>195,353</u>
NET INCOME/(EXPENDITURE)		(44,804)	61,884
RECONCILIATION OF FUNDS			
Total funds brought forward		593,679	531,795
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>548,875</u>	<u>593,679</u>

The notes form part of these financial statements

Bolenowe Animal Sanctuary

Balance Sheet
5 April 2024

		2024	2023
		Unrestricted	Total funds
		funds	
	Notes	£	£
FIXED ASSETS			
Intangible assets	11	1,600	1,800
Tangible assets	12	<u>240,732</u>	<u>228,089</u>
		242,332	229,889
CURRENT ASSETS			
Stocks	13	150	150
Debtors	14	2,233	2,314
Cash at bank and in hand		<u>310,458</u>	<u>366,241</u>
		312,841	368,705
CREDITORS			
Amounts falling due within one year	15	(6,298)	(4,915)
		<u>306,543</u>	<u>363,790</u>
NET CURRENT ASSETS			
		548,875	593,679
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>548,875</u>	<u>593,679</u>
NET ASSETS			
		<u>548,875</u>	<u>593,679</u>
FUNDS	17		
Unrestricted funds		<u>548,875</u>	<u>593,679</u>
TOTAL FUNDS		<u>548,875</u>	<u>593,679</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 December 2024 and were signed on its behalf by:

Mr C Grove - Trustee

Bolenowe Animal Sanctuary

Notes to the Financial Statements **for the Year Ended 5 April 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the pound sterling (£), rounded to the nearest pound sterling.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions concerning the future. The estimates and associated assumptions are based on historical experiences and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis.

The trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Income

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

The majority of income relates to donations and legacies, which generally do not have performance conditions and these are therefore recognised upon receipt.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated between finance and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are allocated across the animal sanctuary (80%) and the shop (20%), based on the level of staffing across each area.

Intangible assets

Intangible assets are measured at cost less any impairment losses. No amortisation has been applied as this is not considered significant or material.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 25% on reducing balance
Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued **for the Year Ended 5 April 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings - 15% on cost

All tangible fixed assets are held at cost less accumulated depreciation and impairment losses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charity operates a defined contribution benefit scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate, split between the animal sanctuary and shop on the basis of staff employed under each activity. All contributions are unrestricted.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Going concern

There are no material uncertainties regarding the charity's ability to continue as a going concern.

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

2. DONATIONS AND LEGACIES	2024	2023
	£	£
Donations	106,053	187,937
Gift aid	<u>-</u>	<u>823</u>
	<u>106,053</u>	<u>188,760</u>
3. OTHER TRADING ACTIVITIES	2024	2023
	£	£
Shop income	53,816	62,795
Single Farm Payment Entitlement	1,327	1,633
Cafe sales	<u>1,815</u>	<u>3,810</u>
	<u>56,958</u>	<u>68,238</u>
4. INVESTMENT INCOME	2024	2023
	£	£
Deposit account interest	<u>4,754</u>	<u>239</u>
5. RAISING FUNDS		
Raising donations and legacies	2024	2023
	£	£
Staff costs	35,127	31,515
Rates and water	796	678
Insurance	370	291
Light and heat	1,515	1,231
Telephone	162	338
Postage and stationery	1,999	2,796
Sundries	-	274
Rent	12,000	12,000
Repairs and renewals	1,908	993
Computer and website expenses	131	302
Depreciation	3,082	2,728
Support costs	<u>1,167</u>	<u>1,012</u>
	<u>58,257</u>	<u>54,158</u>

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Animal sanctuary	<u>149,646</u>	<u>4,666</u>	<u>154,312</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Raising donations and legacies	301	866	1,167
Animal sanctuary	<u>1,202</u>	<u>3,464</u>	<u>4,666</u>
	<u>1,503</u>	<u>4,330</u>	<u>5,833</u>

Included within governance costs is £400 (2023: £400) relating to the independent examination of the financial statements, and £3,895 (2023: £2,871) relating to other services including accounts preparation and payroll services.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	125,737	116,746
Other pension costs	<u>1,684</u>	<u>1,351</u>
	<u>127,421</u>	<u>118,097</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Animal sanctuary	9	9
Shop	<u>3</u>	<u>3</u>
	<u>12</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	188,760
Other trading activities	68,238
Investment income	<u>239</u>
Total	<u>257,237</u>
EXPENDITURE ON	
Raising funds	54,158
Charitable activities	
Animal sanctuary	<u>141,195</u>
Total	<u>195,353</u>
NET INCOME	61,884
RECONCILIATION OF FUNDS	
Total funds brought forward	531,795
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>593,679</u>

11. INTANGIBLE FIXED ASSETS

	Database £
COST	
At 6 April 2023 and 5 April 2024	<u>2,000</u>
AMORTISATION	
At 6 April 2023	200
Charge for year	<u>200</u>
At 5 April 2024	<u>400</u>
NET BOOK VALUE	
At 5 April 2024	<u>1,600</u>
At 5 April 2023	<u>1,800</u>

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 6 April 2023	85,433	135,718	65,951	920	288,022
Additions	<u>-</u>	<u>18,400</u>	<u>-</u>	<u>-</u>	<u>18,400</u>
At 5 April 2024	<u>85,433</u>	<u>154,118</u>	<u>65,951</u>	<u>920</u>	<u>306,422</u>
DEPRECIATION					
At 6 April 2023	1,095	2,714	55,848	276	59,933
Charge for year	<u>11</u>	<u>3,082</u>	<u>2,526</u>	<u>138</u>	<u>5,757</u>
At 5 April 2024	<u>1,106</u>	<u>5,796</u>	<u>58,374</u>	<u>414</u>	<u>65,690</u>
NET BOOK VALUE					
At 5 April 2024	<u>84,327</u>	<u>148,322</u>	<u>7,577</u>	<u>506</u>	<u>240,732</u>
At 5 April 2023	<u>84,338</u>	<u>133,004</u>	<u>10,103</u>	<u>644</u>	<u>228,089</u>

Included within Freehold Property is Freehold Land of £84,295, which is not depreciated.

13. STOCKS

	2024 £	2023 £
Stocks	<u>150</u>	<u>150</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	2,000	2,000
VAT	<u>233</u>	<u>314</u>
	<u>2,233</u>	<u>2,314</u>

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,443	1,083
Taxation and social security	1,665	1,630
Other creditors	<u>3,190</u>	<u>2,202</u>
	<u>6,298</u>	<u>4,915</u>

16. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	12,000	12,000
Between one and five years	<u>12,000</u>	<u>24,000</u>
	<u>24,000</u>	<u>36,000</u>

17. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	590,584	(44,742)	545,842
Designated fund for feed store	<u>3,095</u>	<u>(62)</u>	<u>3,033</u>
	<u>593,679</u>	<u>(44,804)</u>	<u>548,875</u>
TOTAL FUNDS	<u>593,679</u>	<u>(44,804)</u>	<u>548,875</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	167,765	(212,507)	(44,742)
Designated fund for feed store	<u>-</u>	<u>(62)</u>	<u>(62)</u>
	<u>167,765</u>	<u>(212,569)</u>	<u>(44,804)</u>
TOTAL FUNDS	<u>167,765</u>	<u>(212,569)</u>	<u>(44,804)</u>

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	531,795	58,789	590,584
Designated fund for feed store	-	3,095	3,095
	<u>531,795</u>	<u>61,884</u>	<u>593,679</u>
TOTAL FUNDS	<u>531,795</u>	<u>61,884</u>	<u>593,679</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	254,142	(195,353)	58,789
Designated fund for feed store	3,095	-	3,095
	<u>257,237</u>	<u>(195,353)</u>	<u>61,884</u>
TOTAL FUNDS	<u>257,237</u>	<u>(195,353)</u>	<u>61,884</u>

During the previous year £3,095 was received towards the new feed store project. These funds were included in unrestricted funds but designated for this purpose. These have been spent during the 2023 year and included within Property improvements within Fixed assets. The movement in the year relates to the depreciation charge on this asset.

18. EMPLOYEE BENEFIT OBLIGATIONS

During the year, pension contributions amounted to £1,684 (2023: £1,351). Contributions outstanding at the year end totalled £441 (2023: £361).

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

BOLENOWE ANIMAL SANCTUARY

England & Wales - Charity number 1176724

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2023
for
Bolenowe Animal Sanctuary



Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bolenowe Animal Sanctuary

Contents of the Financial Statements
for the Year Ended 5 April 2023

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Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

Bolenowe Animal Sanctuary

Report of the Trustees for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to provide for the care and protection of animals that are suffering as a result of cruelty, sickness or neglect, and the prevention of cruelty to or suffering among animals.

The charity provides a sanctuary for previously neglected or otherwise vulnerable horses, ponies, donkeys and other animals but also plays a vital role in preparing suitable animals for rehoming.

In setting the charity's aims and objectives the trustees have given consideration to the Charity Commission's guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011.

Significant activities

Please see achievements and performance section below for further information regarding significant activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

It was a busy year for Bolenowe Animal Sanctuary with lots of arrivals, a few departures, some essential maintenance, and the barn floor project completed.

We said goodbye and a big thank you to David Bullard who stepped down from his role as Trustee, and welcomed Chris Grove on board; co-opted, as our newest trustee specialising in all things IT.

Bolenowe rescued 15 animals in 2022 which included 5 ponies, 5 goats, 3 sheep and, last but not least, Kevin and Keith the Co-op cockerels. We have also had 5 ponies returned from placements.

We were able to rescue two beautiful ponies called Poppet and Blaze after their owner found himself in very tough times with ill-health leading to homelessness. He adored his ponies, and it was a massive weight off his mind to know they have a loving home with us.

We have worked alongside our friends from World Horse Welfare this year and were able to offer a place to 3 Shetland Ponies and 3 Gotland Sheep. Their elderly owner had been struggling with their care for some time after an accident with a life changing injury.

We welcomed a group of 5 goats after they were abandoned on a farm and the farm owner was very concerned about them escaping onto a busy nearby road as their fences could not contain such an athletic gang! They soon made friends with our resident goats, Holly and Bramble, and are enjoying free roam of the farm getting into all sorts of mischief.

Our local Co-op store called in March to say they had found 2 cockerels dumped overnight in a cardboard box in the corner of their carpark. It was tricky at the time as Avian Flu restrictions were in full force, so we had to house them in a stable. Kevin and Keith, as we named them, were a little quiet and shocked on first arrival but soon settled in. They are magnificent birds with big personalities and one of our staff members, Lisa, grew so fond of Keith that she has taken him home to live with her chickens, so Kevin gets to rule the roost at the Sanctuary.

After several retrieval expeditions, and embarrassing social media posts, we realised that an enclosure for the peacocks would be for the best. We upgraded an existing enclosure along with purchasing a new shed and providing them with plenty of enrichment items. They have moved in and are loving their new home whilst the villagers can rest easy that they will not be having any more colourful visitations.

The café opened from May to September run by Tegenn Holloway, supported by Trustee Chris Grove. Our cream teas and sausage rolls proved very popular, but it was a quiet season for Bolenowe.

The new barn floor was finally completed in the Autumn. It was a big project which involved replacing 2 sections of earth flooring in our main barn with concrete. The soil floor had become too uneven with large pits appearing and with one of these sections being night time accommodation for Blue and his best friend Molly it was important that we made it safe for him. This new concrete floor has transformed Blues life because he is no longer stumbling around and is completely relaxed in the barn. This was mostly funded by donations collected from our Xmas Newsletter.

Bolenowe Animal Sanctuary

Report of the Trustees for the Year Ended 5 April 2023

FUTURE PLANS

After the success of completing the barn floor we chose the Feed Store as our next project. It is constructed of wood and is rapidly rotting away making our feeds and medicines constantly damp and at risk of mildew contamination. With no windows it gets so hot inside in the summer that it damages both feeds and medicines. We are hoping to replace it with a block-built structure with 2 windows to ventilate it properly all year round. We need to raise £4,100 to complete this project.

Our Xmas Newsletter generated £4,055. With £3,095 donated directly towards the new Feed Store project.

Sadly, during the past year, we lost 3 of our older residents. Scarlett, one of our elderly, original moor ponies that was rescued by Mrs Piper, succumbed to a sudden and severe bout of colic. Jacob, our beautiful 16h skewbald cob, had been battling with an untreatable sinus tumour for around a year. Our dear old boy Boris who started out as a riding for the disabled pony with the quietest and most gentle nature. He had suffered for several years with an eye condition called Uveitis which we managed with a great amount of time and dedication. He was treated with eye drops, a special mask, and many veterinary visits. Unfortunately, his condition declined, and it was thought to be the kindest thing to have him gently put to sleep.

The Trustees would like to thank all our hard-working staff and volunteers for their support throughout the year. But our biggest thanks go to all our generous supporters without whom Bolenowe Animal Sanctuary could not survive.

The Trustees plan to use 2023 to improve our fundraising efforts, invest in the farm infrastructure, and continue to rescue and rehome.

FINANCIAL REVIEW

Financial position

The charity made a surplus during the year of £61,884 (2022: £195,089). The decrease from previous year is largely due to a one-off donation from a donor's estate received in 2022.

All funds are unrestricted and amounted to £593,679 (2022: £531,795).

Reserves policy

The charity aims to hold enough unrestricted reserves which equates to at least 12 months' unrestricted expenditure, as the trustees believe this to be in the best interests of the animals and the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Bolenowe Animal Sanctuary is a Charitable Incorporated Organisation (CIO) (registered number: 1176724).

The charity is controlled by its governing document dated 18 January 2018.

Recruitment and appointment of new trustees

The trustees (Executive Committee) are elected by the members at the Annual General Meeting (AGM), to hold office from the conclusion of that meeting to the end of the AGM next after the date on which they came into office. They are normally recruited from volunteers etc., who have shown an interest in the charity and the well-being of animals.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176724

Principal address

Bonaventure Farm
Ruan Minor
Helston
TR12 7NA

Trustees

Mr S Jay
Mr N J Roberts (resigned 19.12.2022)
Mr D Bullard (resigned 28.4.2022)
Mr T Langford (resigned 19.12.2022)
Mr C Grove (appointed 26.5.2022)
Ms A Jane (appointed 4.4.2023)

Bolenowe Animal Sanctuary

Report of the Trustees
for the Year Ended 5 April 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Hannah Collison FCCA FCA BFP
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Approved by order of the board of trustees on 21 November 2023 and signed on its behalf by:

Mr C Grove - Trustee

**Independent Examiner's Report to the Trustees of
Bolenowe Animal Sanctuary**

Independent examiner's report to the trustees of Bolenowe Animal Sanctuary

I report to the charity trustees on my examination of the accounts of Bolenowe Animal Sanctuary (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

Hannah Collison FCCA FCA BFP
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date: 22 November 2023

Bolenowe Animal Sanctuary

Statement of Financial Activities
for the Year Ended 5 April 2023

		2023	2022
		Unrestricted	Total funds
		funds	£
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	188,760	304,801
Other trading activities	3	68,238	71,654
Investment income	4	239	2,023
Other income		-	739
Total		<u>257,237</u>	<u>379,217</u>
EXPENDITURE ON			
Raising funds	5	54,158	49,412
Charitable activities	6		
Animal sanctuary		<u>141,195</u>	<u>134,716</u>
Total		<u>195,353</u>	<u>184,128</u>
NET INCOME		61,884	195,089
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>531,795</u>	<u>336,706</u>
TOTAL FUNDS CARRIED FORWARD		<u>593,679</u>	<u>531,795</u>

The notes form part of these financial statements

Bolenowe Animal Sanctuary

Balance Sheet
5 April 2023

		2023	2022
		Unrestricted	Total funds
		funds	
		£	£
FIXED ASSETS			
Intangible assets	11	1,800	2,000
Tangible assets	12	<u>228,089</u>	<u>228,527</u>
		229,889	230,527
CURRENT ASSETS			
Stocks	13	150	150
Debtors	14	2,314	4,555
Cash at bank and in hand		<u>366,241</u>	<u>307,316</u>
		368,705	312,021
CREDITORS			
Amounts falling due within one year	15	(4,915)	(10,753)
		<u>363,790</u>	<u>301,268</u>
NET CURRENT ASSETS			
		<u>363,790</u>	<u>301,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		593,679	531,795
		<u>593,679</u>	<u>531,795</u>
NET ASSETS			
		<u>593,679</u>	<u>531,795</u>
FUNDS	17		
Unrestricted funds		<u>593,679</u>	<u>531,795</u>
TOTAL FUNDS		<u>593,679</u>	<u>531,795</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 November 2023 and were signed on its behalf by:

Mr C Grove - Trustee

Bolenowe Animal Sanctuary

Notes to the Financial Statements **for the Year Ended 5 April 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the pound sterling (£), rounded to the nearest pound sterling.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions concerning the future. The estimates and associated assumptions are based on historical experiences and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis.

The trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Income

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

Government grants

Government grants are recognised as income under the performance model, when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Donations and legacies'.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated between finance and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are allocated across the animal sanctuary (80%) and the shop (20%), based on the level of staffing across each area.

Intangible assets

Intangible assets are measured at cost less any impairment losses. No amortisation has been applied as this is not considered significant or material.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 25% on reducing balance
Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on cost

All tangible fixed assets are held at cost less accumulated depreciation and impairment losses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charity operates a defined contribution benefit scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate, split between the animal sanctuary and shop on the basis of staff employed under each activity. All contributions are unrestricted.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Going concern

There are no material uncertainties regarding the charity's ability to continue as a going concern.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	187,937	304,801
Gift aid	<u>823</u>	<u>-</u>
	<u>188,760</u>	<u>304,801</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Shop income	62,795	66,801
Single Farm Payment Entitlement	1,633	1,943
Cafe sales	<u>3,810</u>	<u>2,910</u>
	<u>68,238</u>	<u>71,654</u>

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

4.	INVESTMENT INCOME	2023	2022
		£	£
	Deposit account interest	<u>239</u>	<u>2,023</u>

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	31,515	29,748
Rates and water	678	7
Insurance	291	217
Light and heat	1,231	1,707
Telephone	338	391
Postage and stationery	2,796	2,020
Sundries	274	900
Rent	12,000	12,868
Repairs and renewals	993	-
Computer and website expenses	302	431
Depreciation	2,728	19
Support costs	<u>1,012</u>	<u>1,104</u>
	<u>54,158</u>	<u>49,412</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct	Support	
	Costs	costs (see	
	£	note 7)	Totals
	£	£	£
Animal sanctuary	<u>137,145</u>	<u>4,050</u>	<u>141,195</u>

7. SUPPORT COSTS

	Finance	Governance	
	£	costs	
	£	£	Totals
	£	£	£
Raising donations and legacies	307	705	1,012
Animal sanctuary	<u>1,229</u>	<u>2,821</u>	<u>4,050</u>
	<u>1,536</u>	<u>3,526</u>	<u>5,062</u>

Included within governance costs is £400 (2022: £400) relating to the independent examination of the financial statements, and £2,871 (2022: £2,480) relating to other services including accounts preparation and payroll services.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Bolenowe Animal Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	116,746	107,090
Other pension costs	<u>1,351</u>	<u>1,074</u>
	<u>118,097</u>	<u>108,164</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Animal sanctuary	9	9
Shop	<u>3</u>	<u>3</u>
	<u>12</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	304,801
Other trading activities	71,654
Investment income	2,023
Other income	<u>739</u>
Total	<u>379,217</u>
EXPENDITURE ON	
Raising funds	49,412
Charitable activities	
Animal sanctuary	<u>134,716</u>
Total	<u>184,128</u>
NET INCOME	195,089
RECONCILIATION OF FUNDS	
Total funds brought forward	336,706
TOTAL FUNDS CARRIED FORWARD	<u>531,795</u>

Bolenowe Animal Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

11. INTANGIBLE FIXED ASSETS

	Database £
COST	
At 6 April 2022 and 5 April 2023	<u>2,000</u>
AMORTISATION	
Charge for year	<u>200</u>
NET BOOK VALUE	
At 5 April 2023	<u>1,800</u>
At 5 April 2022	<u>2,000</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 6 April 2022	85,433	129,922	65,951	920	282,226
Additions	<u>-</u>	<u>5,796</u>	<u>-</u>	<u>-</u>	<u>5,796</u>
At 5 April 2023	<u>85,433</u>	<u>135,718</u>	<u>65,951</u>	<u>920</u>	<u>288,022</u>
DEPRECIATION					
At 6 April 2022	1,081	-	52,480	138	53,699
Charge for year	<u>14</u>	<u>2,714</u>	<u>3,368</u>	<u>138</u>	<u>6,234</u>
At 5 April 2023	<u>1,095</u>	<u>2,714</u>	<u>55,848</u>	<u>276</u>	<u>59,933</u>
NET BOOK VALUE					
At 5 April 2023	<u>84,338</u>	<u>133,004</u>	<u>10,103</u>	<u>644</u>	<u>228,089</u>
At 5 April 2022	<u>84,352</u>	<u>129,922</u>	<u>13,471</u>	<u>782</u>	<u>228,527</u>

Included within Freehold Property is Freehold Land of £84,295, which is not depreciated.

13. STOCKS

	2023	2022
	£	£
Stocks	<u>150</u>	<u>150</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	2,000	2,000
Gift aid	-	1,654
VAT	<u>314</u>	<u>901</u>
	<u>2,314</u>	<u>4,555</u>

Bolenowe Animal Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2023**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Trade creditors	1,083	3,772
Taxation and social security	1,630	1,216
Other creditors	<u>2,202</u>	<u>5,765</u>
	<u>4,915</u>	<u>10,753</u>

16. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	12,000	12,000
Between one and five years	<u>24,000</u>	<u>36,000</u>
	<u>36,000</u>	<u>48,000</u>

17. MOVEMENT IN FUNDS

		Net movement in funds	
	At 6.4.22		At 5.4.23
	£	£	£
Unrestricted funds			
General fund	531,795	58,789	590,584
Designated fund for feed store	<u>-</u>	<u>3,095</u>	<u>3,095</u>
	<u>531,795</u>	<u>61,884</u>	<u>593,679</u>
TOTAL FUNDS	<u>531,795</u>	<u>61,884</u>	<u>593,679</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	254,142	(195,353)	58,789
Designated fund for feed store	<u>3,095</u>	<u>-</u>	<u>3,095</u>
	<u>257,237</u>	<u>(195,353)</u>	<u>61,884</u>
TOTAL FUNDS	<u>257,237</u>	<u>(195,353)</u>	<u>61,884</u>

Comparatives for movement in funds

		Net movement in funds	
	At 6.4.21		At 5.4.22
	£	£	£
Unrestricted funds			
General fund	336,706	195,089	531,795
	<u>336,706</u>	<u>195,089</u>	<u>531,795</u>
TOTAL FUNDS	<u>336,706</u>	<u>195,089</u>	<u>531,795</u>

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	379,217	(184,128)	195,089
	_____	_____	_____
TOTAL FUNDS	<u>379,217</u>	<u>(184,128)</u>	<u>195,089</u>

During the year £3,095 was received towards the new feed store project. These funds have been included in unrestricted funds but designated for this purpose.

18. EMPLOYEE BENEFIT OBLIGATIONS

During the year, pension contributions amounted to £1,351 (2022: £1,074). Contributions outstanding at the year end totalled £361 (2022: £255).

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

Bolenowe Animal Sanctuary

Detailed Statement of Financial Activities
for the Year Ended 5 April 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	187,937	304,801
Gift aid	<u>823</u>	<u>-</u>
	188,760	304,801
Other trading activities		
Shop income	62,795	66,801
Single Farm Payment Entitlement	1,633	1,943
Cafe sales	<u>3,810</u>	<u>2,910</u>
	68,238	71,654
Investment income		
Deposit account interest	239	2,023
Other income		
Government grants	<u>-</u>	<u>739</u>
Total incoming resources	257,237	379,217
EXPENDITURE		
Raising donations and legacies		
Wages	31,119	29,509
Pensions	396	239
Rates and water	678	7
Insurance	291	217
Light and heat	1,231	1,707
Telephone	338	391
Postage and stationery	2,796	2,020
Sundries	274	900
Rent	12,000	12,868
Repairs and renewals	993	-
Computer and website expenses	302	431
Depreciation of tangible fixed assets	<u>2,728</u>	<u>19</u>
	53,146	48,308
Charitable activities		
Wages	85,627	77,581
Pensions	955	835
Rates and water	718	1,562
Insurance	6,292	6,149
Light and heat	1,655	1,293
Telephone	427	365
Sundries	965	879
Storage	-	874
Animal feed	15,039	12,905
Animal care	17,764	18,051
Repairs	1,441	3,294
Tractor and implement expenses	1,822	951
Carried forward	<u>132,705</u>	<u>124,739</u>

This page does not form part of the statutory financial statements

Bolenowe Animal Sanctuary

Detailed Statement of Financial Activities
for the Year Ended 5 April 2023

	2023	2022
	£	£
Charitable activities		
Brought forward	132,705	124,739
Haulage and contracting	734	929
Amortisation of intangible fixed assets	200	-
Depreciation of tangible fixed assets	<u>3,506</u>	<u>4,629</u>
	137,145	130,297
Support costs		
Finance		
Bank charges	1,536	947
Governance costs		
Accountancy and legal fees	3,126	4,176
Independent examination fee	<u>400</u>	<u>400</u>
	<u>3,526</u>	<u>4,576</u>
Total resources expended	<u>195,353</u>	<u>184,128</u>
Net income	<u>61,884</u>	<u>195,089</u>

BOLENOWE ANIMAL SANCTUARY

England & Wales - Charity number 1176724

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2022
for
Bolenowe Animal Sanctuary

Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bolenowe Animal Sanctuary

**Contents of the Financial Statements
for the Year Ended 5 April 2022**

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Bolenowe Animal Sanctuary

Report of the Trustees for the Year Ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to provide for the care and protection of animals that are suffering as a result of cruelty, sickness or neglect, and the prevention of cruelty to or suffering among animals.

The charity provides a sanctuary for previously neglected or otherwise vulnerable horses, ponies, donkeys and other animals but also plays a vital role in preparing suitable animals for rehoming.

In setting the charity's aims and objectives the trustees have given consideration to the Charity Commission's guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011.

Significant activities

Please see achievements and performance section below for further information regarding significant activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The past year has continued to be very challenging for many UK charities and Bolenowe has not been immune to these chill winds. The uncertainty around social gatherings as a result of Covid 19 also restricted any opportunity to raise funds at Christmas events as we have done in previous years. Fortunately, the hard work of our staff, the ongoing generosity of our supporters and use of our cash reserves ensured that the animals continued to be cared for in the usual exemplary manner.

At the end of March 2021 our leases on 3 & 4 Horse & Jockey Lane came to an end so we took the decision to move the shop to a more visible position at 12, Coinagehall Street. We opened on 12th April 2021 with Sue Goodwin as Manager and Sarah Newman as her assistant supported by several loyal volunteers. The first six months takings indicate an increase in turnover of about 25% which we hope will continue and grow even further.

At the beginning of May 2021 we re-opened the Sanctuary to the public on Sundays with the added attraction of our cafe serving cream teas and cakes producing another income stream. This was managed for the first few weeks by our administrator Dawn Maddern then by Gill Langford with assistance from Sue and Trevor. The good weather and boom in 'staycations' meant that we had a good number of visitors both new & returning, many of whom made generous donations or adopted animals. Gill's delicious cakes & scones have become a legendary feature of any Sanctuary visit and she will be missed when we resume in 2022.

As always with the Sanctuary there are ongoing maintenance issues and at the start of the year we agreed to programme in three big jobs which had been put to the back of the queue. To date, the replacement of a 40 metre stretch of fencing and the re-roofing of two large shelters has been completed at a total cost of approx £1500 and we have launched an appeal to raise money for the installation of a concrete floor to 160 sq metres of stabling. The Trustees will always endeavour to achieve best value for these projects incorporating our own labour wherever possible.

In August 2021 we said goodbye to our administrator Dawn Maddern who had found another job closer to home. We advertised the position and the successful candidate was Louise Coad who lives locally and came across as very enthusiastic about joining the Bolenowe 'family'. After familiarising herself with our office systems and having worked as a fundraiser for the National Trust, Louise is keen to bring fresh ideas to improving the Charity's income. Our Christmas Newsletter generated £7,454.50. With costs of £813.80 that left a profit of £6,640.70. It raised £2,589.15 towards the new Barn Floor.

Bolenowe Animal Sanctuary

Report of the Trustees **for the Year Ended 5 April 2022**

Sadly the past year has seen a number of our older residents coming to the end of their lives amongst them Tinsel, Willy, Dixie, Misty and Jacob. The Sanctuary now houses forty ponies and donkeys, two goats and a cat. We also have about the same number of ponies being rehomed outside the Sanctuary. Cheryl our farm manager advises that we may be able to consider taking in more animals in the Spring.

On the plus side we have been endowed with several feathered friends some of whom provide us with a steady stream of fresh eggs. Earlier in the year we acquired eight rescue hens who despite arriving in poor condition, four sadly died, are now much improved and happily accommodated. More recently we also took on three peafowls, which soon turned into six with the arrival of three chicks, requiring the construction of two new pens.

The Trustees would like to thank all of our hard working staff and volunteers for their devotion throughout the year, to Gill for her wonderful cakes and work at her coffee mornings, to Dawn for putting up with us for so long and to John Coulson for his attention to our accounts and to whom we wish a long and happy retirement. Finally we would like to note our enduring gratitude to all of our generous supporters, without whom we could not continue.

As 2022 dawns we aim to secure Bolenowe's future in these uncertain times by redoubling our efforts to increasing the Charity's income, investing in the Sanctuary infrastructure and by improving living conditions for our animals.

FINANCIAL REVIEW

Financial position

The charity made a surplus during the year of £195,089 (2021: £14,311), largely due to a one-off donation from a donor's estate.

All funds are unrestricted and amounted to £531,795 (2021: £336,706).

Reserves policy

The charity aims to hold enough unrestricted reserves which equates to at least 12 months' unrestricted expenditure, as the trustees believe this to be in the best interests of the animals and the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Bolenowe Animal Sanctuary is a Charitable Incorporated Organisation (CIO) (registered number: 1176724).

The charity is controlled by its governing document dated 18 January 2018.

Recruitment and appointment of new trustees

The trustees (Executive Committee) are elected by the members at the Annual General Meeting (AGM), to hold office from the conclusion of that meeting to the end of the AGM next after the date on which they came into office. They are normally recruited from volunteers etc., who have shown an interest in the charity and the well-being of animals.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176724

Principal address

Bonaventure Farm
Ruan Minor
Helston
TR12 7NA

Trustees

Mr S Jay
Mr N J Roberts
Mr D Bullard
Mr T Langford

Bolenowe Animal Sanctuary

**Report of the Trustees
for the Year Ended 5 April 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Hannah Collison
FCCA ACA BFP
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 OSR

TRUSTEES' RESPONSIBILITY STATEMENT

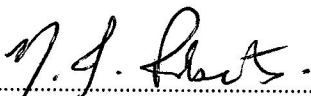
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 24/07/22 and signed on its behalf by:



.....
Mr D Bullard - Trustee

N.J. ROBERTS

**Independent Examiner's Report to the Trustees of
Bolenowe Animal Sanctuary**

Independent examiner's report to the trustees of Bolenowe Animal Sanctuary

I report to the charity trustees on my examination of the accounts of Bolenowe Animal Sanctuary (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA ACA BFP which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Hannah Collison
FCCA ACA BFP
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date:1/8/22.....

Bolenowe Animal Sanctuary

Statement of Financial Activities
for the Year Ended 5 April 2022

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	304,801	121,493
Other trading activities	3	71,654	23,891
Investment income	4	2,023	-
Other income	5	739	58,971
Total		379,217	204,355
EXPENDITURE ON			
Raising funds	6	49,412	45,241
Charitable activities	7		
Animal sanctuary		134,716	144,803
Total		184,128	190,044
NET INCOME		195,089	14,311
RECONCILIATION OF FUNDS			
Total funds brought forward		336,706	322,395
TOTAL FUNDS CARRIED FORWARD		531,795	336,706

Bolenowe Animal Sanctuary

Balance Sheet
5 April 2022

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
FIXED ASSETS			
Intangible assets	12	2,000	2,000
Tangible assets	13	228,527	232,255
		<u>230,527</u>	<u>234,255</u>
CURRENT ASSETS			
Stocks	14	150	150
Debtors	15	4,555	7,560
Cash at bank and in hand		307,316	106,693
		<u>312,021</u>	<u>114,403</u>
CREDITORS			
Amounts falling due within one year	16	(10,753)	(11,952)
		<u>301,268</u>	<u>102,451</u>
NET CURRENT ASSETS			
		<u>531,795</u>	<u>336,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>531,795</u>	<u>336,706</u>
NET ASSETS			
		<u>531,795</u>	<u>336,706</u>
FUNDS			
Unrestricted funds	18	531,795	336,706
		<u>531,795</u>	<u>336,706</u>
TOTAL FUNDS			
		<u>531,795</u>	<u>336,706</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24/7/2022 and were signed on its behalf by:



 Mr T Langford - Trustee

Bolenowe Animal Sanctuary

Notes to the Financial Statements **for the Year Ended 5 April 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the pound sterling (£), rounded to the nearest pound sterling.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions concerning the future. The estimates and associated assumptions are based on historical experiences and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis.

The trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Income

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

Government grants

Government grants are recognised as income under the performance model, when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Donations and legacies'.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated between finance and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are allocated across the animal sanctuary (80%) and the shop (20%), based on the level of staffing across each area.

Intangible assets

Intangible assets are measured at cost less any impairment losses. No amortisation has been applied as this is not considered significant or material.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance

All tangible fixed assets are held at cost less accumulated depreciation and impairment losses.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charity operates a defined contribution benefit scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate, split between the animal sanctuary and shop on the basis of staff employed under each activity. All contributions are unrestricted.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Going concern

There are no material uncertainties regarding the charity's ability to continue as a going concern.

2. DONATIONS AND LEGACIES

	5.4.22	5.4.21
	£	£
Donations	<u>304,801</u>	<u>121,493</u>

3. OTHER TRADING ACTIVITIES

	5.4.22	5.4.21
	£	£
Shop income	66,801	21,850
Single Farm Payment Entitlement	1,943	2,041
Cafe sales	2,910	-
	<u>71,654</u>	<u>23,891</u>

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

4. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Deposit account interest	2,023	-
	<u> </u>	<u> </u>

5. OTHER INCOME

Other income includes £739 (2021: £58,971) of financial assistance received from the government in relation to the Covid-19 pandemic, in respect of the Job Retention Scheme and other grants.

6. RAISING FUNDS

Raising donations and legacies

	5.4.22	5.4.21
	£	£
Staff costs	29,748	21,959
Rates and water	7	459
Insurance	217	-
Light and heat	1,707	1,422
Telephone	391	303
Postage and stationery	2,020	2,162
Sundries	900	882
Rent	12,868	16,454
Travel	-	46
Repairs and renewals	-	7
Computer and website expenses	431	-
Depreciation	19	26
Support costs	1,104	1,521
	<u> </u>	<u> </u>
	49,412	45,241
	<u> </u>	<u> </u>

7. CHARITABLE ACTIVITIES COSTS

	Direct	Support	
	Costs	costs (see	
	£	note 8)	Totals
	£	£	£
Animal sanctuary	130,297	4,419	134,716
	<u> </u>	<u> </u>	<u> </u>

8. SUPPORT COSTS

	Finance	Governance	
	costs	costs	
	£	£	Totals
	£	£	£
Raising donations and legacies	189	915	1,104
Animal sanctuary	758	3,661	4,419
	<u> </u>	<u> </u>	<u> </u>
	947	4,576	5,523
	<u> </u>	<u> </u>	<u> </u>

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

8. SUPPORT COSTS - continued

Included within governance costs is £400 (2021: £400) relating to the independent examination of the financial statements, and £2,480 (2021: £2,470) relating to other services including accounts preparation and payroll services.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

10. STAFF COSTS

	5.4.22	5.4.21
	£	£
Wages and salaries	107,090	110,547
Other pension costs	1,074	896
	<u>108,164</u>	<u>111,443</u>

The average monthly number of employees during the year was as follows:

	5.4.22	5.4.21
Animal sanctuary	9	9
Shop	3	3
	<u>12</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	121,493
Other trading activities	23,891
Other income	58,971
Total	<u>204,355</u>
EXPENDITURE ON	
Raising funds	45,241
Charitable activities	
Animal sanctuary	144,803
Total	<u>190,044</u>
NET INCOME	<u>14,311</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	322,395

Bolenowe Animal Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

336,706

12. INTANGIBLE FIXED ASSETS

Database
£

COST

At 6 April 2021 and 5 April 2022

2,000

NET BOOK VALUE

At 5 April 2022

2,000

At 5 April 2021

2,000

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 6 April 2021	85,433	129,922	65,951	-	281,306
Additions	-	-	-	920	920
At 5 April 2022	85,433	129,922	65,951	920	282,226
DEPRECIATION					
At 6 April 2021	1,062	-	47,989	-	49,051
Charge for year	19	-	4,491	138	4,648
At 5 April 2022	1,081	-	52,480	138	53,699
NET BOOK VALUE					
At 5 April 2022	84,352	129,922	13,471	782	228,527
At 5 April 2021	84,371	129,922	17,962	-	232,255

Included within Freehold Property is Freehold Land of £84,295, which is not depreciated.

14. STOCKS

	5.4.22	5.4.21
	£	£
Stocks	150	150

Bolenowe Animal Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2022**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other debtors	2,000	2,000
Gift aid	1,654	3,410
VAT	901	268
Prepayments	-	1,882
	<u>4,555</u>	<u>7,560</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Trade creditors	3,772	8,595
Taxation and social security	1,216	195
Other creditors	5,765	3,162
	<u>10,753</u>	<u>11,952</u>

17. LEASING AGREEMENTS

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

	5.4.22	5.4.21
	£	£
Within one year	12,000	12,000
Between one and five years	36,000	48,000
	<u>48,000</u>	<u>60,000</u>

18. MOVEMENT IN FUNDS

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
Unrestricted funds			
General fund	336,706	195,089	531,795
	<u>336,706</u>	<u>195,089</u>	<u>531,795</u>
TOTAL FUNDS	<u>336,706</u>	<u>195,089</u>	<u>531,795</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	379,217	(184,128)	195,089
	<u>379,217</u>	<u>(184,128)</u>	<u>195,089</u>
TOTAL FUNDS	<u>379,217</u>	<u>(184,128)</u>	<u>195,089</u>

Bolenowe Animal Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	322,395	14,311	336,706
TOTAL FUNDS	<u>322,395</u>	<u>14,311</u>	<u>336,706</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,355	(190,044)	14,311
TOTAL FUNDS	<u>204,355</u>	<u>(190,044)</u>	<u>14,311</u>

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year, pension contributions amounted to £1,074 (£896). Contributions outstanding at the year end totalled £255 (2021: £216).

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2022.

Bolenowe Animal Sanctuary

Detailed Statement of Financial Activities
for the Year Ended 5 April 2022

	5.4.22	5.4.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	304,801	121,493
Other trading activities		
Shop income	66,801	21,850
Single Farm Payment Entitlement	1,943	2,041
Cafe sales	2,910	-
	<hr/>	<hr/>
	71,654	23,891
Investment income		
Deposit account interest	2,023	-
Other income		
Government grants	739	58,971
	<hr/>	<hr/>
Total incoming resources	379,217	204,355
 EXPENDITURE		
Raising donations and legacies		
Wages	29,509	21,834
Pensions	239	125
Rates and water	7	459
Insurance	217	-
Light and heat	1,707	1,422
Telephone	391	303
Postage and stationery	2,020	2,162
Sundries	900	882
Rent	12,868	16,454
Travel	-	46
Repairs and renewals	-	7
Computer and website expenses	431	-
Freehold property	19	26
	<hr/>	<hr/>
	48,308	43,720
 Charitable activities		
Wages	77,581	88,713
Pensions	835	771
Rates and water	1,562	1,412
Insurance	6,149	6,184
Light and heat	1,293	1,017
Telephone	365	888
Sundries	879	938
Storage	874	1,062
Animal feed	12,905	10,853
Animal care	18,051	17,406
Repairs	3,294	1,978
Tractor and implement expenses	951	1,392
Haulage and contracting	929	120
Plant and machinery	4,491	5,988
Carried forward	130,159	138,722

This page does not form part of the statutory financial statements

Bolenowe Animal Sanctuary

Detailed Statement of Financial Activities
for the Year Ended 5 April 2022

	5.4.22	5.4.21
	£	£
Charitable activities		
Brought forward	130,159	138,722
Fixtures and fittings	138	-
	<u>130,297</u>	<u>138,722</u>
Support costs		
Finance		
Bank charges	947	813
Governance costs		
Accountancy and legal fees	4,176	6,389
Independent examination fee	400	400
	<u>4,576</u>	<u>6,789</u>
Total resources expended	<u>184,128</u>	<u>190,044</u>
Net income	<u>195,089</u>	<u>14,311</u>

BOLENOWE ANIMAL SANCTUARY

England & Wales - Charity number 1176724

Accounts

BOLENOWE ANIMAL SANCTUARY C.I.O.
TRUSTEES REPORT, ACCOUNTS
AND INDEPENDENT EXAMINERS REPORT
5TH APRIL 2021

BOLENOWE ANIMAL SANCTUARY C.I.O.

FOR THE YEAR ENDED 5TH APRIL 2021

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THE BOLENOWE ANIMAL SANCTUARY C.I.O.
TRUSTEES ANNUAL REPORT
YEAR ENDED 5TH APRIL 2021
LEGAL AND ADMINISTRATIVE INFORMATION

Charity Commission Registered Number	1176724
Trustees	Trevor Langford Andrew Musk - Resigned Nicholas Roberts Julie Hadwin - Resigned David Bullard - Co-opted Simon Jay - Co-opted
Principal Address	Bonaventure Farm Ruan Minor The Lizard Helston Cornwall, TR12 7LW
Solicitors	Nalders North Wing, Bickland House Bickland Water Road Falmouth Cornwall TR11 4SB
Bankers	National Westminster Bank plc Camborne Branch 4 Commercial Square Camborne Cornwall TR14 8EB
Accountants	Macleod & Tonkin 54 Coinagehall Street HELSTON Cornwall TR13 8EL

THE BOLENOWE ANIMAL SANCTUARY C.I.O.

TRUSTEES ANNUAL REPORT

YEAR ENDED 5TH APRIL 2021

The Trustees present their report along with the financial statements of the Charity for the year ended 5th April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Charity's constitution and applicable law.

Trustees The Trustees named on page 1 have served throughout the year unless otherwise indicated.

Election The Trustees (Executive Committee) are elected by the members at the Annual General Meeting, to hold office from the conclusion of that meeting to the end of the annual general meeting next after the date on which they came into office. They are normally recruited from volunteers etc., who have shown an interest in the Charity and the well-being of the animals.

All candidates for election must be nominated and seconded by members of the Sanctuary.

Governing Document Governing Document dated 18th January 2018

Objects of the Charity To provide for the care and protection of animals that are suffering as a result of cruelty, sickness or neglect, and the prevention of cruelty to or suffering among animals.

Specific Investment Powers The Society can invest and deal with the monies of the Society not immediately required for its purposes, in such investments or securities, and in such manner, as may from time to time be determined, subject to such conditions and consents as may for the time being be imposed or required by law.

Activities and Achievements During the Year This has been a very unusual year, due of course to Covid 19, which caused the shops to be closed for a large part of the year, and meant that there could be no Open days, Summer & Winter Fayres, and the café remained closed.

This all reduced the income considerably but Covid grants from CCC and Furlough payments received totalling £58,971 together with an increase in donations of £35,812 enabled us to show a surplus of £14,310 whilst ensuring that the animals were well looked after, despite the Covid restrictions.

Reserves Policy Unfortunately, we do not have unrestricted funds which equate to, at least, 12 months unrestricted expenditure, but we hope to, again, be in such a position in the reasonably near future, as we believe this to be in the best interests of the animals and the Charity.

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THE BOLENOWE ANIMAL SANCTUARY C.I.O.

TRUSTEES ANNUAL REPORT

YEAR ENDED 5TH APRIL 2021

Risk Management The Trustees actively review the major risk as set out in the Reserves Policy above and believe that by increasing reserves combined with regular reviews of the controls over key financial systems, this will provide sufficient resources in the event of a worsening economy causing all donations etc., to finish or be much smaller. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to investigate the significant risks.

Statement of
Trustee's
Responsibilities Law applicable to Charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- (a)select suitable accounting policies and apply them consistently;
- (b)make judgements and estimates that are reasonable and prudent;
- (c)state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d)prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with Charities Act 2011. 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.

Approval This report was approved by the Trustees on 14th December 2021 and signed on their behalf;

.....
D BULLARD
TRUSTEE

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THE BOLENOWE ANIMAL SANCTUARY C.I.O.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES AND MEMBERS

ON THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021

(AS SET OUT ON PAGES 5 - 10)

Respective responsibilities
of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the account under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's
statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- A) to keep Accounting Records in accordance with Section 130 of the 2011Act: and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the act have not been met: or
- B) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed
J C COULSON
CHARTERED
ACCOUNTANT

C/o Macleod & Tonkin
Accountants & Registered Auditors
54 Coinagehall Street
Helston
Macleod and Tonkin

Date: 14th December 2021

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THE BOLENOWE ANIMAL SANCTUARY (C.I.O.)

ACCOUNTING STATEMENT (ACCRUALS BASIS)

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 5TH APRIL 2021

<u>Notes</u>		<u>2021</u>	<u>2020</u>
		£	£
<u>Incoming Resources: Unrestricted Funds</u>			£
Voluntary Income	2	121,496	85,609
Activities for Generating Funds		23,890	74,875
3			
Covid Grants - CCC & Furlough Payments		58,971	-
Investment Income		-	-
		_____	_____
		£204,357	£160,484
		=====	=====
<u>Resources Expended</u>			
Costs of Generating Funds:		43,570	58,379
4			
Governance Costs		4,013	3,650
5			
Other Resources Expended		4,752	4,448
6			
Charitable Expenditure	7	137,712	148,997
		_____	_____
		£190,047	£215,474
		=====	=====
<u>Net Movement in Funds for the Year</u>		14,310	(54,990)
<u>Total Funds Brought Forward</u>		322,395	377,385
		_____	_____
<u>Total Funds Carried Forward</u>		£336,705	£322,395
		=====	=====

THE BOLENOWE ANIMAL SANCTUARY (C.I.O.)

BALANCE SHEET AS AT 5TH APRIL 2021

	Notes	<u>2021</u>		<u>2020</u>	
		£	£	£	£
<u>Fixed Assets</u>					
Tangible Assets			232,25		237,583
9			4		
Data Base			2,00		2,000
			0		
<u>Current Assets</u>					
Debtors		7,560		5,509	
10					
Cash at Bank		106,694		84,817	
Cash in Hand		-		107	
Stock of Clothing etc.		150		450	
		-----		-----	
		114,404		90,883	
Creditors: Amounts Falling due					
Within one Year		11,953		8,071	
11					
		-----		-----	
<u>Net Current Assets</u>			102,45		82,812
			1		
			-----		-----
Total Assets Less Current Liabilities			£336,70		£322,395
			5		
			=====		=====
			==		=
<u>Funds</u>					
Unrestricted Funds			£336,70		£322,395
			5		
			=====		=====
			==		=

Approved by the Trustees on 14th December 2021 and signed on their behalf.

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T LANGFORD
TRUSTEE

THE BOLENOWE ANIMAL SANCTUARY (C.I.O.)

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2021

1. Accounting Policies

1.1 Basis of preparation of Accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for FRS 102 Section 1A, small entities. In preparing the financial statements the Charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and SORP 2008 issued in May 2008.

1.2 Tangible fixed assets for use by the Charity and depreciation

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Caravan/Chalet:	25% of written down value
Tractor & Equipment	25% of written down value

1.3 Income

Voluntary income and donations are accounted for as received by the Charity. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. No permanent endowments have been received in the period.

	<u>2021</u>	<u>2020</u>
	£	£
2. <u>Voluntary Income</u>		
Donations, Legacies Etc.	121,416	85,604
Membership Fees	<u>80</u>	<u>5</u>
	£121,496	£ 85,609
	=====	=====
3. <u>Activities for Generating Funds</u>		
Shop Takings Etc.	21,849	67,882
Single Farm Payment Entitlement	2,041	2,037
Sale of Clothing etc. (adjusted for stocks)	-	74
Café Sales	-	1,081
Summer & Winter Fayres	<u>-</u>	<u>3,801</u>
	£ 23,890	£ 74,875
	=====	=====
4. <u>Cost of Generating Funds</u>		
Fundraising, Trading Shop Expenses:		
Internet, Website, etc.	-	196
Rent etc.	16,454	18,921
Rates & Water	459	525
Electricity	1,422	1,630
Printing, Postage, Stationery &	2,163	4,113
Advertising		
Travelling Expenses	46	1,122
Telephone	303	306
Sundry Expenses	882	211
Wages	21,834	28,797
Insurance	-	401
Repairs & Renewals	7	182
Café Expenses	-	467
Summer & Winter Fayre Expenses	<u>-</u>	<u>1,508</u>

Total

£ 43,570
=====

£ 58,379
=====

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THE BOLENOWE ANIMAL SANCTUARY (C.I.O.)

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2021

	<u>2021</u>	<u>2020</u>
5. <u>Governance Costs</u>	£	£
Independent Examiners Fee	400	400
Accountancy	800	800
Professional Fees	180	150
Legal Fees re: CIO	1,851	1,199
Legal Fees re: Employment etc.	782	1,101
	-----	-----
	£ 4,013	£ 3,650
	=====	=====
6. <u>Other Resources Expended</u>		
Accountancy	2,776	1,707
Staff Pension Fund	896	1,088
Bank Charges	813	696
Music Licence	241	923
Depreciation of Caravan/Chalet	26	34
	-----	-----
	£ 4,752	£ 4,448
	=====	=====
7. <u>Expenditure on Charitable Activities</u>		
Fertiliser	-	312
Rent	1,062	1,285
Animal Feed	10,853	15,962
Veterinary Medicine & Blacksmiths	17,406	15,424
Wages of Animal Carers etc., (see note	88,713	92,589
8)		
Repairs to Property, Fencing etc.	1,978	2,077
Tractor & Implement Expenses	1,393	1,444
Haulage & Contracting	120	180
Insurance	6,184	6,068
Light & Heat	1,017	1,819
Water Rates	1,412	1,892
Telephone	888	1,133
Sundry Expenses	698	1,058
Depreciation	5,988	7,754
	-----	-----
	£137,712	£148,997
	=====	=====

THE BOLENOWE ANIMAL SANCTUARY C.I.O.

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2021

	<u>2021</u>	<u>2020</u>
8. <u>Staff Costs</u>		£
Gross Wages	110,547	119,550
Employer's National Insurance	-	1,615
Employer's Share of Pension Contributions	896	1,088
Less Furlough Payments Received	(20,109)	-
	£ 91,334	£122,253
	=====	=====
 Average Number of Employees in the Year	 12	 12
Employees Paid Over £50,000	None	None

<u>6 Tangible Fixed Assets</u>	<u>Caravans/ Chalet</u>	<u>Tractor & Equipment</u>	<u>Freehold Land</u>	<u>Property Improvements</u>	<u>Total</u>
<u>Cost or Valuation</u>	£	£	£	£	£
At 6 th April 2020	1,138	65,265	84,295	129,921	280,619
Added	-	685	-	-	685
	£1,138	£65,950	£84,295	£129,921	£281,304
	=====	=====	=====	=====	=====
					=
 <u>Depreciation</u>					
At 5 th April 2020	1,036	42,000	-	-	43,036
Charge for year	26	5,988	-	-	6,014
	£1,062	£47,988	£ -	£ -	£ 49,050
	=====	=====	=====	=====	=====
					=
 Net Book Value April 2021	£ 76	£17,962	£84,295	£129,921	£232,254
	=====	=====	=====	=====	=====
					=
 Net Book Value At 5 th April 2020	£ 102	£23,265	£84,295	£129,921	£237,583
	=====	=====	=====	=====	=====
					=

10. <u>Debtors & Prepayments</u>	£	£
Inland Revenue - Re: Gift Aid Donations	3,410	4,291
Prepayments	1,882	1,038
VAT	268	180

Returnable Deposit

2,000

-

£7,560

£5,509

=====

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THE BOLENOWE ANIMAL SANCTUARY C.I.O.

NOTES TO THE ACCOUNTS

<u>11. Creditors & Accruals</u>	<u>2021</u>	<u>2020</u>
Trade Creditors	£11,953 =====	£8,071 =====

12. Trustees and Other Related Parties

(a) Trustees Expenses

The Trustees paid their own expenses during the year.

(b) Related Party Transactions

There were no "related party transactions" that would inhibit the Charity from pursuing its own separate interests.

(c) No Trustees or connected persons received any remuneration or other benefits during the year.

No amounts were owing to or from the Charity's Trustees, persons connected with them or other related parties, at the year end.

There were no transactions undertaken by, or on behalf of the Charity in which a Trustee connected person, or other related party has a material interest.

