

ST FRANCIS DOGS HOME

England & Wales · Charity number 1185816

Details

Status Registered

Legal form CIO

Registered 2019-10-15

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

Contact

Address St Francis Dogs Home
Trevelgue Road
Porth
Newquay
TR7 3LY

Phone 07500 958520

Email mail@stfrancisnewquay.org.uk

Website <https://www.stfrancisnewquay.org.uk>

Activities

Objects: To promote humane behaviour towards animals in particular dogs, by providing appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering in animals.

Activities: The Charity takes in unwanted dogs from the public and local Dog Warden and then rehabilitates them before finding them permanent homes

Classification

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

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£129,068	£131,074	-	-
2024-03-31	£166,546	£114,669	-	-
2023-03-31	£55,673	£81,162	-	-
2022-03-31	£84,268	£125,376	-	-
2021-03-31	£1,309,628	£126,760	£1,463,315	0

Trustees

Name	Role	Appointed
Andy Peters	Chair	2025-01-24
Alison Beck		2024-04-29
Anthony Kinder ICAEW		2020-10-08
Charlotte Ann Ford		2025-06-01
Chloe Lawson		2025-03-14
Lucy Jane Thomas		2022-09-27
Miles Ridgway Ashworth		2021-09-17

ST FRANCIS DOGS HOME

England & Wales - Charity number 1185816

Accounts

St Francis Dogs Home

**Annual Report and Financial Statements
Year Ended 31 March 2025**

Charity registration number: 1185816

St Francis Dogs Home

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St Francis Dogs Home

Trustees' Report

Reference and Administrative Details

Charity Registration Number 1185816

Principal Office Trevelgue Road
Porth
Newquay
TR7 3LY

Trustees Anthony Kinder ACA (Chair)
Miles Ashworth
Lucy Thomas
Beverly Dobson (resigned 30 April 2024)
Kirsty Balcombe (on leave of absence)
Alison Beck (appointed 29 April 2024)
Andy Peters (appointed 25 January 2025)
Chloe Lawson (appointed 14 March 2025)
Charlotte Ford (appointed 1 June 2025)

Solicitors Stephens Scown
Osprey House
Malpas Road
Truro
Cornwall
TR1 1RS

Bankers Lloyds Bank Plc
6 Chester Road
Chesterton Place
Newquay
Cornwall
TR7 2RU

Independent Examiner Francis Clark LLP
Lowin House
Tregolls Rd
Truro
TR1 2NA

St Francis Dogs Home

Trustees' Report (continued)

Chair's Report

This year has been transformational for St Francis Dogs Home and our ability to delivery care for stray, abandoned and relinquished dogs in Cornwall.

The redevelopment of our site has now been completed. This involved the demolition of all existing buildings except the training hall and replacing with a new block of 10 kennels with runs and 2 isolation kennels plus extensive groundwork including new drainage, landscaping and utility room. The plan received building regulation approval in September 2024 and all conditions were met by the end of 2024. A tender for the work was completed in early 2025 resulting in the appointment of a main contractor. The redevelopment started in March and was completed in early December. The new site was formally opened at an event on 17th January 2026.

During the redevelopment we continued our animal welfare work through our fostering service underpinned by behaviourist support, veterinary assistance and other resources provided by St Francis as required to support relinquished dogs and their new owners. After assessment we match and rehome dogs with new owners but if this is not possible we have 29 foster carers who take in and care for our dogs until they can be rehomed permanently. We have rehomed 94 dogs over the last 12 months through this process and the demand from owners whose dogs needed rehoming or have been abandoned continues to grow. Our site manager Beverly Dobson and her small team, supported by our volunteers, work tirelessly to provide the best care possible for the dogs under our care.

Unfortunately some dogs need additional care due to behavioural issues or other medical problems. With our new kennels we can now provide all care onsite which is less stressful for our dogs and more cost effective and efficient than putting them in offsite kennels. This includes veterinary care provided by Edhen Vets who have leased Beaver Lodge which is owned by St Francis Dogs Home and adjacent to our site. To manage the new facilities we have recruited a kennel manager who will be part of Beverly's team and start in January 2026.

Key to our success is the support of the local community and support from the community over the past year has again been fantastic. Our team of volunteers has grown from 14 to 46 over the last 12 months with another 12 volunteers ready to start in January. Our volunteers help with administration, home checks, site maintenance, looking after our dogs and other jobs. Our community fundraising team which is made up entirely of volunteers organises regular activities. I would like to thank all our volunteers and foster carers for their hard work and support over the past year. Without this support we would not be able to provide the care our dogs need.

I would also like to thank the Board of Trustees who are responsible for the strategy and who have worked hard again to deliver the progress this year. Two more local trustees have joined the Board this year which adds further animal welfare and fundraising experience to the Board of Trustees.

I am confident that with this strategy, current Board of Trustees and continued local support we can provide and grow care for stray, abandoned and relinquished dogs in Cornwall.

Finally, I will be retiring as Chair and as a trustee on 31st January 2026 so would like to thank everyone who has supported me and St Francis Dogs Home since I joined the Board in October 2020, first as Treasurer then as Chair from May 2022. Now the site redevelopment is complete the focus going forward will be on fundraising and governance which I believe requires a Chair more directly involved at a local level than I can do remotely. With this in mind Andy Peters has agreed to take over as Chair. Andy is locally based and did an outstanding job as trustee overseeing the site redevelopment so is ideally placed to take St Francis Dogs Home forward.

Anthony Kinder ACA, Chair of the Board of Trustees

St Francis Dogs Home

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The Charity operates as Charitable Incorporated Organisation (CIO) in accordance with our constitution and our charitable objectives. The overall responsibility for the Charity and decision making is undertaken by the Board of Trustees. The Trustees have kept, and will continue to keep, the structure under review, as required by good practice and Charity Commission guidance.

The old Charity, St Francis Home for Animals, is now dormant and St Francis Dogs Home took over the assets and all other aspects of work from April 2021.

Recruitment and appointment of trustees

Trustees are recruited through a mixture of networking and advertising. All potential new Trustees are asked to submit a CV and other details. They are interviewed by the board who assess their suitability against a role description and any skills identified as needed on the board. We are actively looking for additional trustees who can help us with our ambitious and exciting plans.

Induction and training of trustees

All Trustees are given the Charity Commission's comprehensive document called 'The Essential Trustee'. We impress on them to read this fully before they decide to take on the role. We discuss the role of Trustee at length. Our Trustees all subscribe to our Code of Conduct for Trustees. During the year Trustees have learned about other aspects of Trusteeship and the Charity Commission's requirements and guidance.

Arrangements for setting key management personnel remuneration

Key management personnel currently comprise the Trustees. No Trustee is paid remuneration. Staff and contract salaries are set in relation to market salaries in the area and affordability after discussion and by decision of the Board of Trustees.

Trustees have engaged the services of a veterinary nurse, professional dog behaviourist and a professional dog trainer who provide our fostering service on a contract basis.

Organisational structure

The Charity has a centre at Porth, Newquay. The site underwent redevelopment in the year which included building a new block of 10 kennels with runs and 2 isolation kennels. The work was completed in December 2025.

Over the course of this year our dog fostering service has continued to give immediate help for relinquished dogs. Our dog fostering is underpinned by behaviourist support, veterinary assistance and other resources provided by the Charity to develop the dogs to become pets that can enjoy and be enjoyed in domestic homes. We will focus on professional behavioural support for dogs and owners and, in cases where it is appropriate, will give support to owners who wish to retain their dogs rather than relinquish them. We have 29 foster carers who take in and care for our dogs until they can be rehomed permanently. The foster team have successfully rehomed 94 dogs in the past year with the numbers growing each month.

The Trustees engage specialist advice, where needed, in line with Charity Commission guidance.

St Francis Dogs Home

Trustees' Report (continued)

Major risks and management of those risks

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to manage these risks. Any risks faced are discussed at Trustees' meetings. When it is considered necessary, professional advice is taken to assess and manage such risks as may require specialist attention and advice.

Objectives and activities

Objects and aims

The object of the Charity is to provide shelter and care for stray, abandoned and other unwanted dogs; to return them to their owners where possible; to care for and rehabilitate the others before finding them suitable, and loving new permanent homes. In addition to seek to instil responsible dog ownership among the community through the example of good animal welfare practice and education. The Charity's aim is to ensure that they have appropriate care, to rehabilitate them and then to place them in suitable new homes where they will be wanted, loved and cared for again.

We have made a point of keeping in contact with our supporters, both through our vibrant and busy Facebook page, and through updates on our website. We have also continued to help dog owners who needed our advice about their dogs and their care and welfare.

Public benefit

When making relevant decisions, particularly on developments to the Charity's activities, the Trustees have taken account of the requirements for charities on public benefit. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

At the end of this period unrestricted reserves stood at £1,319,403 (2024: £1,280,127) which is considered an adequate level to cover running costs for the foreseeable future and is similar to the previous year. The reserves include an investment portfolio valued at £717,918 (2024: £729,232) which is held to produce income and aid in future development. The investment portfolio made unrealised gains of £52,601 (2024: losses of £35,562) and realised losses on disposals of £11,319 (2024: £4,362) during the year reflecting the low/medium risk investment mandate with the objective of producing an income. The unrealised gain reflects the increase in the value of high yield assets as interest rates decreased.

St Francis Dogs Home

Trustees' Report (continued)

Policy on reserves

The Trustees consider it is prudent to hold the Charity's reserves against its running costs and consider that it would be reckless to deliberately deplete resources to less than one year's trading funds. This policy also recognises that a percentage of these reserves must be held available for maintenance and renewal of fixed assets. This policy is reviewed annually by the Board of Trustees.

The Reserves Policy takes into full account the amount and nature of the income required to fulfil the Charity's objectives. The income from rehoming, fundraising and investments cover substantially less than the costs of running the Charity, some money does come from legacies but by their nature the amount is variable. The income is affected by a number of factors including economic factors and donations, rehoming and investment returns can suffer.

The Trustees also ensure the Charity maintains some readily accessible cash reserves to cover the running costs of the Charity. These reserves are monitored at Trustee Board meetings.

Investment policy and objectives

The investment portfolio is discretionary managed on a low/medium risk mandate with an objective of producing a monthly income. The funds are used as an additional reserve by the Charity and are managed by Walker Crips Investment Management Ltd.

The annual report was approved by the Trustees of the charity on ...~~27~~...~~JANUARY~~ 2026 .
and signed on their behalf by



Anthony Kinder ACA
Chair of the Board of Trustees

St Francis Dogs Home

Statement of Trustees' Responsibilities

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

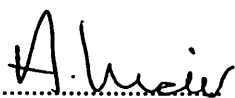
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..27/1/26 and signed on its behalf by:


.....
Anthony Kinder ACA (Chair)
Trustee

St Francis Dogs Home

Independent Examiner's Report to the trustees of St Francis Dogs Home

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2025 which are set out on pages 8 to 18.

Responsibilities and basis of report

As the charity trustees of St Francis Dogs Home 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 St Francis Dogs Home's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 St Francis Dogs Home 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 accounting 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.



Darren Perry BA (Hons) ACA DChA
Francis Clark LLP

Lowin House
Tregolls Rd
Truro
TR1 2NA

Date: 27 January 2026

St Francis Dogs Home

Statement of Financial Activities

Year Ended 31 March 2025

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

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	39,640	39,640	81,238
Charitable activities	3	20,340	20,340	15,701
Other trading activities	4	1,009	1,009	1,616
Investment income	5	53,911	53,911	58,905
Other income	6	14,168	14,168	9,086
Total income		<u>129,068</u>	<u>129,068</u>	<u>166,546</u>
Expenditure on:				
Raising funds	7	(5,797)	(5,797)	(4,871)
Charitable activities	8	<u>(125,277)</u>	<u>(125,277)</u>	<u>(109,798)</u>
Total expenditure		(131,074)	(131,074)	(114,669)
Gains/losses on investment assets	12	<u>41,282</u>	<u>41,282</u>	<u>(39,923)</u>
Net income		<u>39,276</u>	<u>39,276</u>	<u>11,954</u>
Net movement in funds		39,276	39,276	11,954
Reconciliation of funds				
Total funds brought forward		<u>1,280,127</u>	<u>1,280,127</u>	<u>1,268,173</u>
Total funds carried forward	17	<u>1,319,403</u>	<u>1,319,403</u>	<u>1,280,127</u>

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

The funds breakdown for 2024 is shown in note 17.

St Francis Dogs Home

Balance Sheet

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	125,404	62,114
Investments	12	<u>717,918</u>	<u>729,232</u>
		<u>843,322</u>	<u>791,346</u>
Current assets			
Debtors	13	19,053	6,811
Cash at bank and in hand	14	<u>529,430</u>	<u>498,856</u>
		548,483	505,667
Creditors: Amounts falling due within one year	15	<u>(72,402)</u>	<u>(16,886)</u>
Net current assets		<u>476,081</u>	<u>488,781</u>
Net assets		<u>1,319,403</u>	<u>1,280,127</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,319,403</u>	<u>1,280,127</u>
Total funds	17	<u>1,319,403</u>	<u>1,280,127</u>

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 26/1/26 and signed on their behalf by:



.....
Anthony Kinder ACA (Chair)
Trustee

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

St Francis Dogs Home meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

The value of services provided by volunteers has not been included.

Investment income

Income from investments is recognised in the year in which it is receivable.

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2025 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds

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

Charitable activities

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

Taxation

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

Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Website costs	10% straight line basis

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2025 (continued)

Depreciation

Depreciation is provided on tangible fixed assets, other than land and properties under construction, so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	10% straight line basis
Furniture and equipment	10% straight line basis
Computer equipment	33% straight line basis

Fixed asset investments

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

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	5,301	5,301	-
Donations from individuals	15,604	15,604	9,879
Legacies	18,735	18,735	71,359
	<u>39,640</u>	<u>39,640</u>	<u>81,238</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2025 (continued)

3 Income from charitable activities

	Unrestricted funds £	Total funds £
Rehoming fees	20,340	20,340
Total for 2025	20,340	20,340
Total for 2024	15,701	15,701

4 Income from other trading activities

	Unrestricted funds £	Total funds £
Trading income; Other trading income	1,009	1,009
Total for 2025	1,009	1,009
Total for 2024	1,616	1,616

5 Investment income

	Unrestricted funds £	Total 2025 £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	2,102	2,102	155
Other income from fixed asset investments	51,809	51,809	58,750
	53,911	53,911	58,905

6 Other income

	Unrestricted funds £	Total 2025 £	Total 2024 £
Tariff Income	3,643	3,643	573
Rental income	10,525	10,525	8,513
	14,168	14,168	9,086

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2025 (continued)

7 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds £	Total 2025 £	Total 2024 £
Portfolio management costs	5,797	5,797	4,871
	<u>5,797</u>	<u>5,797</u>	<u>4,871</u>

8 Expenditure on charitable activities

	Activity undertaken directly £	Total 2025 £	Total 2024 £
Sundry	1,161	1,161	779
Printing, postage and stationary	552	552	314
Profit/loss on disposal of fixed assets	-	-	12,096
Veterinary fees and ancillary costs	35,664	35,664	13,965
Rehoming fees	54,077	54,077	46,560
Repairs and maintenance	3,699	3,699	3,975
Insurance	2,961	2,961	2,553
Communication and advertising	250	250	2,575
Power, light and heating	3,282	3,282	1,760
Rates	2,212	2,212	3,821
Independent examiner fees	3,450	3,450	2,500
Consultancy fees	1,890	1,890	1,870
Legal and professional	4,636	4,636	6,765
Staff recruitment & HR costs	-	-	261
IT software	1,742	1,742	1,660
Telephone and internet	893	893	760
Depreciation	5,569	5,569	7,351
Amortisation	-	-	233
Bank Charges	287	287	-
Travel expenses	2,952	2,952	-
	<u>125,277</u>	<u>125,277</u>	<u>109,798</u>

£125,277 (2024: £109,798) of the above expenditure was attributable to unrestricted funds and £Nil (2024: £nil) to restricted funds.

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2025 (continued)

9 Net incoming/outgoing resources

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

	2025 £	2024 £
Profit/(loss) on disposal of investments	(11,319)	(4,362)
Independent examiner's fee	3,450	2,875
Depreciation of fixed assets	5,569	7,351
Amortisation of intangibles	-	233
Profit/(loss) on disposal of fixed assets	-	(12,096)

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Beverly Dobson (resigned 30 April 2024)

£380 (2024: £1,186) of expenses were reimbursed to Beverly Dobson (resigned 30 April 2024) during the year. No amounts were outstanding at the year end.

Donations made by the trustees without any conditions attached totalled £Nil for the year (2024 - £650).

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Assets under construction £	Total £
Cost					
At 1 April 2024	37,398	46,483	1,823	-	85,704
Additions	-	-	-	68,859	68,859
Transfers	(29,031)	-	-	29,031	-
At 31 March 2025	<u>8,367</u>	<u>46,483</u>	<u>1,823</u>	<u>97,890</u>	<u>154,563</u>
Depreciation					
At 1 April 2024	3,345	18,591	1,654	-	23,590
Charge for the year	837	4,648	84	-	5,569
At 31 March 2025	<u>4,182</u>	<u>23,239</u>	<u>1,738</u>	<u>-</u>	<u>29,159</u>
Net book value					
At 31 March 2025	<u>4,185</u>	<u>23,244</u>	<u>85</u>	<u>97,890</u>	<u>125,404</u>
At 31 March 2024	<u>34,053</u>	<u>27,892</u>	<u>169</u>	<u>-</u>	<u>62,114</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2025 (continued)

12 Fixed asset investments

	2025 £	2024 £
Other investments	<u>717,918</u>	<u>729,232</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	729,232	729,232
Revaluation	52,601	52,601
Additions	24,120	24,120
Disposals	<u>(88,035)</u>	<u>(88,035)</u>
At 31 March 2025	<u>717,918</u>	<u>717,918</u>
Net book value		
At 31 March 2025	<u>717,918</u>	<u>717,918</u>
At 31 March 2024	<u>729,232</u>	<u>729,232</u>

The market value of the listed investments is provided by the investment managers as at 31 March 2025.

13 Debtors

	2025 £	2024 £
Trade debtors	1,828	1,828
Prepayments	-	94
Accrued income	2,315	2,201
VAT recoverable	<u>14,910</u>	<u>2,688</u>
	<u>19,053</u>	<u>6,811</u>

14 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	-	205
Cash at bank	<u>529,430</u>	<u>498,651</u>
	<u>529,430</u>	<u>498,856</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2025 (continued)

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	64,927	8,105
Accruals	6,525	7,956
Deferred income	950	825
	<u>72,402</u>	<u>16,886</u>
	2025	2024
	£	£
Deferred income at 1 April 2024	(825)	-
Resources deferred in the period and carried forward	(950)	(825)
Amounts released from previous periods	825	-
Deferred income at year end	<u>(950)</u>	<u>(825)</u>

Deferred income relates to rental income received in advance.

16 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £77,148 (2024 - £Nil).

17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General	<u>1,280,127</u>	<u>129,068</u>	<u>(131,074)</u>	<u>41,282</u>	<u>1,319,403</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	<u>1,268,173</u>	<u>166,546</u>	<u>(114,669)</u>	<u>(39,923)</u>	<u>1,280,127</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2025 (continued)

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	125,404	125,404
Fixed asset investments	717,918	717,918
Current assets	548,483	548,483
Current liabilities	<u>(72,402)</u>	<u>(72,402)</u>
Total net assets	<u>1,319,403</u>	<u>1,319,403</u>

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	62,114	62,114
Fixed asset investments	729,232	729,232
Current assets	505,667	505,667
Current liabilities	<u>(16,886)</u>	<u>(16,886)</u>
Total net assets	<u>1,280,127</u>	<u>1,280,127</u>

ST FRANCIS DOGS HOME

England & Wales - Charity number 1185816

Accounts

St Francis Dogs Home

**Annual Report and Financial Statements
Year Ended 31 March 2024**

Charity registration number: 1185816

St Francis Dogs Home

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St Francis Dogs Home

Trustees' Report

Reference and Administrative Details

Charity Registration Number 1185816

Principal Office Trevelgue Road
Porth
Newquay
TR7 3LY

Trustees Anthony Kinder ACA (Chair)
Miles Ashworth
Lucy Thomas
Beverly Dobson (resigned 30 April 2024)
Kirsty Balcombe (on leave of absence)
Alison Beck (appointed 29 April 2024)
Andy Peters (appointed 25 January 2025)

Solicitors Stephens Scown
Osprey House
Malpas Road
Truro
Cornwall
TR1 1RS

Bankers Lloyds Bank Plc
6 Chester Road
Chesterton Place
Newquay
Cornwall
TR7 2RU

Independent Examiner Francis Clark LLP
Lowin House
Tregolls Rd
Truro
TR1 2NA

St Francis Dogs Home

Trustees' Report (continued)

Chair's Report

This year has been another year of progress on our strategy to delivery both immediate and longer term care for stray, abandoned and unwanted dogs in Cornwall. This strategy is based on the following two key components,

- Dog fostering underpinned by behaviourist support, veterinary assistance and other resources provided by St Francis as required to give immediate help for relinquished dogs. Since being launched in November 2022 this service has continued to expand, driven by demand from owners whose dogs needed rehoming or have been abandoned. Some dogs we can be rehomed immediately but if this is not possible, we now have 23 foster carers who take in and care for our dogs until they can be rehomed permanently. The rehoming team have successfully rehomed 92 dogs in the past year with the numbers growing each month. Updates are posted on our social media.
- Utilising our current site to expand the support and care we can provide for dogs. To achieve this, we have an ambitious plan to demolish all existing buildings except the training hall and replace with a new block of 10 kennels with runs, 2 isolation kennels and an administration building including reception area, offices, education and staff facilities. This plan received planning permission from Cornwall Council in late 2023 and building regulation approval in September 2024 subject to conditions which have now all been satisfied. A tender for the work has been completed and a main contractor is due to be appointed shortly.

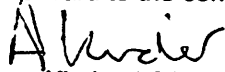
A long-term lease has been agreed this year with Edhen Vets for Beaver Lodge, which is owned by St Francis, and adjacent to our site. This enables Edhen Vets to provide veterinary care for our foster dogs onsite which limits distress as our dogs do not have to travel in cars for veterinary appointments.

Our strategy is designed to maximise the benefits provided to local dogs. Key to its success is the support of the local community and support from the community over the past year has been fantastic. We now have a team of 14 dedicated volunteers who help with administration, home checks, fundraising, site maintenance, looking after our dogs and other jobs. A fundraising team has been set up recently which is led and made up entirely of volunteers. Recent fundraising events include a stand in Morrisons Supermarket, fun dog show hosted by Great Western Hotel and a fun event at local pony stables to name but a few. I would like to thank all our volunteers and foster carers for their hard work and support over the past year. Without this support we would not be able to provide the care our dogs need.

I would also like to thank the Board of Trustees who are responsible for the strategy and who have worked hard again this year to deliver the progress this year.

I am confident that with this strategy, current Board of Trustees and continued local support we can provide and grow care for stray, abandoned and unwanted dogs in Cornwall.

I look forward to the coming year and further progress on our strategy.


Anthony Kinder ACA
Chair of the Board of Trustees

St Francis Dogs Home

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The Charity operates as Charitable Incorporated Organisation (CIO) in accordance with our constitution and our charitable objectives. The overall responsibility for the Charity and decision making is undertaken by the Board of Trustees. The Trustees have kept, and will continue to keep, the structure under review, as required by good practice and Charity Commission guidance.

The old Charity, St Francis Home for Animals, is now dormant and St Francis Dogs Home took over the assets and all other aspects of work from April 2021.

Recruitment and appointment of trustees

Trustees are recruited through a mixture of networking and advertising. All potential new Trustees are asked to submit a CV and other details. They are interviewed by the board who assess their suitability against a role description and any skills identified as needed on the board. We are actively looking for additional trustees who can help us with our ambitious and exciting plans.

Induction and training of trustees

All Trustees are given the Charity Commission's comprehensive document called 'The Essential Trustee'. We impress on them to read this fully before they decide to take on the role. We discuss the role of Trustee at length. Our Trustees all subscribe to our Code of Conduct for Trustees. During the year Trustees have learned about other aspects of Trusteeship and the Charity Commission's requirements and guidance.

Arrangements for setting key management personnel remuneration

Key management personnel currently comprise the Trustees. No Trustee is paid remuneration. Staff and contract salaries are set in relation to market salaries in the area and affordability after discussion and by decision of the Board of Trustees.

Trustees have engaged the services of a veterinary nurse, professional dog behaviourist and a professional dog trainer who provide our fostering service on a contract basis.

St Francis Dogs Home

Trustees' Report (continued)

Organisational structure

The Charity has a centre at Porth, Newquay. Most of the buildings on that site are beyond economic repair and offer poor welfare to the dogs we exist to care for. We therefore decided, in early 2020, to close the site temporarily.

We are part-way through a project that will see these buildings demolished and replaced by modern buildings, with kennels offering high standards of dog welfare, supported by ancillary buildings. Our plan was submitted to Cornwall Council and approved in December 2023. This plan involves demolishing all existing buildings except the training hall and replacing with a new block of 10 kennels with runs, 2 isolation kennels and an administration building including reception area, offices and staff facilities.

Over the course of this year our dog fostering service has continued to give immediate help for relinquished dogs. Our dog fostering is underpinned by behaviourist support, veterinary assistance and other resources provided by the Charity to develop the dogs to become pets that can enjoy and be enjoyed in domestic homes. We will focus on professional behavioural support for dogs and owners and, in cases where it is appropriate, will give support to owners who wish to retain their dogs rather than relinquish them. We have recruited 23 foster carers who take in and care for our dogs until they can be rehomed permanently. The foster team have successfully rehomed 92 dogs in the past year with the numbers growing each month.

The Trustees outsource our payroll and bookkeeping to independent local businesses. Trustees also engage specialist advice, where needed, in line with Charity Commission guidance.

Major risks and management of those risks

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to manage these risks. Any risks faced are discussed at Trustees' meetings. When it is considered necessary, professional advice is taken to assess and manage such risks as may require specialist attention and advice.

St Francis Dogs Home

Trustees' Report (continued)

Objectives and activities

Objects and aims

The object of the Charity is to provide shelter and care for stray, abandoned and other unwanted dogs; to return them to their owners where possible; to care for and rehabilitate the others before finding them suitable, and loving new permanent homes. In addition to seek to instil responsible dog ownership among the community through the example of good animal welfare practice and education. The Charity's aim is to ensure that they have appropriate care, to rehabilitate them and then to place them in suitable new homes where they will be wanted, loved and cared for again.

We have made a point of keeping in contact with our supporters, both through our vibrant and busy Facebook page, and through updates on our website. We have also continued to help dog owners who needed our advice about their dogs and their care and welfare.

Public benefit

When making relevant decisions, particularly on developments to the Charity's activities, the Trustees have taken account of the requirements for charities on public benefit. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

At the end of this period unrestricted reserves stood at £1,280,127 (2023: £1,268,173) which is considered an adequate level to cover running costs for the foreseeable future and is similar to the previous year. The reserves include an investment portfolio valued at £729,232 (2023: £787,478) which is held to produce income and aid in future development. The investment portfolio made unrealised losses of £35,562 (2023: £149,150) and realised losses on disposals of £4,362 (2023: £3,206) during the year reflecting the low/medium risk investment mandate with the objective of producing an income. The unrealised loss reflects the fall in the value of high yield assets as interest rates increased.

The overall surplus for the year was £11,954 (2023: deficit £177,845). This is comprised of operating expenses totalling £114,669 and investment losses of £39,923 partially offset by income generated from the investment portfolio dividends, legacies, and donations of £166,546.

Policy on reserves

The Trustees consider it is prudent to hold the Charity's reserves against its running costs and consider that it would be reckless to deliberately deplete resources to less than one year's trading funds. This policy also recognises that a percentage of these reserves must be held available for maintenance and renewal of fixed assets. This policy is reviewed annually by the Board of Trustees.

The Reserves Policy takes into full account the amount and nature of the income required to fulfil the Charity's objectives. The income from rehoming, fundraising and investments cover substantially less than the costs of running the Charity, some money does come from legacies but by their nature the amount is variable. The income is affected by a number of factors including economic factors and donations, rehoming and investment returns can suffer.

The Trustees also ensure the Charity maintains some readily accessible cash reserves to cover the running costs of the Charity. These reserves are monitored at Trustee Board meetings.


St Francis Dogs Home

Trustees' Report (continued)

Investment policy and objectives

The investment portfolio is discretionary managed on a low/medium risk mandate with an objective of producing a monthly income. The funds are used as an additional reserve by the Charity and are managed by Walker Crips Investment Management Ltd.

The annual report was approved by the Trustees of the charity on29/1/25.....
and signed on their behalf by



Anthony Kinder ACA
Chair of the Board of Trustees

St Francis Dogs Home

Statement of Trustees' Responsibilities

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

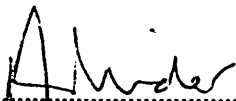
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 29/1/25 and signed on its behalf by:


.....
Anthony Kinder ACA (Chair)
Trustee

St Francis Dogs Home

Independent Examiner's Report to the trustees of St Francis Dogs Home

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2024 which are set out on pages 9 to 20.

Responsibilities and basis of report

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

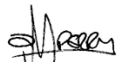
I report in respect of my examination of the St Francis Dogs Home's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 St Francis Dogs Home 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 accounting 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.



Darren Perry BA (Hons) ACA DChA
Francis Clark LLP

Lowin House
Tregolls Rd
Truro
TR1 2NA

Date: 30 January 2025

St Francis Dogs Home

Statement of Financial Activities

Year Ended 31 March 2024

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

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	81,238	81,238	7,893
Charitable activities	3	15,701	15,701	-
Other trading activities	4	1,616	1,616	338
Investment income	5	58,905	58,905	44,273
Other income	6	9,086	9,086	3,169
Total income		<u>166,546</u>	<u>166,546</u>	<u>55,673</u>
Expenditure on:				
Raising funds	7	(4,871)	(4,871)	(4,240)
Charitable activities	8	<u>(109,798)</u>	<u>(109,798)</u>	<u>(76,922)</u>
Total expenditure		(114,669)	(114,669)	(81,162)
Gains/losses on investment assets	13	<u>(39,923)</u>	<u>(39,923)</u>	<u>(152,356)</u>
Net income/(expenditure)		<u>11,954</u>	<u>11,954</u>	<u>(177,845)</u>
Net movement in funds		11,954	11,954	(177,845)
Reconciliation of funds				
Total funds brought forward		<u>1,268,173</u>	<u>1,268,173</u>	<u>1,446,018</u>
Total funds carried forward	17	<u><u>1,280,127</u></u>	<u><u>1,280,127</u></u>	<u><u>1,268,173</u></u>

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

The funds breakdown for 2023 is shown in note 17.

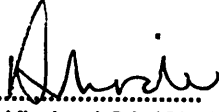
St Francis Dogs Home

Balance Sheet

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	11	-	1,635
Tangible assets	12	62,114	64,340
Investments	13	<u>729,232</u>	<u>787,478</u>
		<u>791,346</u>	<u>853,453</u>
Current assets			
Debtors	14	6,811	11,013
Cash at bank and in hand	15	<u>498,856</u>	<u>419,688</u>
		505,667	430,701
Creditors: Amounts falling due within one year	16	<u>(16,886)</u>	<u>(15,981)</u>
Net current assets		<u>488,781</u>	<u>414,720</u>
Net assets		<u>1,280,127</u>	<u>1,268,173</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,280,127</u>	<u>1,268,173</u>
Total funds	17	<u>1,280,127</u>	<u>1,268,173</u>

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 25/11/25 and signed on their behalf by:



 Anthony Kinder ACA (Chair)
 Trustee

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

St Francis Dogs Home meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

The value of services provided by volunteers has not been included.

Investment income

Income from investments is recognised in the year in which it is receivable.

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds

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

Charitable activities

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

Taxation

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

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Website costs	10% straight line basis

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

Depreciation

Depreciation is provided on tangible fixed assets, other than land and properties under construction, so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	10% straight line basis
Furniture and equipment	10% straight line basis
Computer equipment	33% straight line basis

Fixed asset investments

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

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	9,879	9,879	4,538
Legacies	71,359	71,359	3,000
Donations from corporations	-	-	355
	<u>81,238</u>	<u>81,238</u>	<u>7,893</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

3 Income from charitable activities

	Unrestricted funds £	Total funds £
Rehoming fees	15,701	15,701
Total for 2024	<u>15,701</u>	<u>15,701</u>
Total for 2023	<u>-</u>	<u>-</u>

4 Income from other trading activities

	Unrestricted funds £	Total funds £
Trading income; Other trading income	1,616	1,616
Total for 2024	<u>1,616</u>	<u>1,616</u>
Total for 2023	<u>338</u>	<u>338</u>

5 Investment income

	Unrestricted funds £	Total 2024 £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	155	155	112
Other income from fixed asset investments	58,750	58,750	44,161
	<u>58,905</u>	<u>58,905</u>	<u>44,273</u>

6 Other income

	Unrestricted funds £	Total 2024 £	Total 2023 £
Tariff Income	573	573	2,399
Rental income	8,513	8,513	770
	<u>9,086</u>	<u>9,086</u>	<u>3,169</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

7 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds £	Total 2024 £	Total 2023 £
Portfolio management costs	4,871	4,871	4,240
	<u>4,871</u>	<u>4,871</u>	<u>4,240</u>

8 Expenditure on charitable activities

	Activity undertaken directly £	Total 2024 £	Total 2023 £
Sundry	779	779	772
Printing, postage and stationary	314	314	-
Profit/loss on disposal of fixed assets	12,096	12,096	-
Veterinary fees and ancillary costs	13,965	13,965	4,447
Rehoming fees	46,560	46,560	9,097
Travel	-	-	1,064
Repairs and maintenance	3,975	3,975	4,797
Donation	-	-	2,000
Insurance	2,553	2,553	2,547
Communication and advertising	2,575	2,575	15,347
Power, light and heating	1,760	1,760	345
Rates	3,821	3,821	3,548
Independent examiner fees	2,500	2,500	4,325
Consultancy fees	1,870	1,870	14,086
Legal and professional	6,765	6,765	3,568
Staff recruitment & HR costs	261	261	235
IT software	1,660	1,660	1,816
Telephone and internet	760	760	905
Depreciation	7,351	7,351	7,790
Amortisation	233	233	233
	<u>109,798</u>	<u>109,798</u>	<u>76,922</u>

£109,798 (2023: £76,922) of the above expenditure was attributable to unrestricted funds and £Nil (2023: £nil) to restricted funds.

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

9 Net incoming/outgoing resources

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

	2024	2023
	£	£
Profit/(loss) on disposal of investments	(4,362)	3,206
Independent examiner's fee	2,875	3,275
Depreciation of fixed assets	7,351	7,789
Amortisation of intangibles	233	233
Profit/(loss) on disposal of fixed assets	<u>(12,096)</u>	<u>-</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Beverly Dobson (resigned 30 April 2024)

£1,186 (2023: £506) of expenses were reimbursed to Beverly Dobson (resigned 30 April 2024) during the year. No amounts were outstanding at the year end.

Miles Ashworth

£Nil (2023: £303) of expenses were reimbursed to Miles Ashworth during the year. No amounts were outstanding at the year end.

Donations made by the trustees without any conditions attached totalled £650 for the year (2023 - £Nil).

11 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 April 2023	2,334	2,334
Disposals	<u>(2,334)</u>	<u>(2,334)</u>
At 31 March 2024	<u>-</u>	<u>-</u>
Amortisation		
At 1 April 2023	699	699
Charge for the year	233	233
Eliminated on disposals	<u>(932)</u>	<u>(932)</u>
At 31 March 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2024	<u>-</u>	<u>-</u>
At 31 March 2023	<u>1,635</u>	<u>1,635</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2023	35,299	50,842	1,570	87,711
Additions	15,566	-	253	15,819
Disposals	<u>(13,467)</u>	<u>(4,359)</u>	<u>-</u>	<u>(17,826)</u>
At 31 March 2024	<u>37,398</u>	<u>46,483</u>	<u>1,823</u>	<u>85,704</u>
Depreciation				
At 1 April 2023	6,549	15,252	1,570	23,371
Charge for the year	2,183	5,084	84	7,351
Eliminated on disposals	<u>(5,387)</u>	<u>(1,745)</u>	<u>-</u>	<u>(7,132)</u>
At 31 March 2024	<u>3,345</u>	<u>18,591</u>	<u>1,654</u>	<u>23,590</u>
Net book value				
At 31 March 2024	<u>34,053</u>	<u>27,892</u>	<u>169</u>	<u>62,114</u>
At 31 March 2023	<u>28,750</u>	<u>35,590</u>	<u>-</u>	<u>64,340</u>

13 Fixed asset investments

	2024 £	2023 £
Other investments	<u>729,232</u>	<u>787,478</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	787,478	787,478
Revaluation	(35,562)	(35,562)
Additions	23,184	23,184
Disposals	(45,868)	(45,868)
At 31 March 2024	<u>729,232</u>	<u>729,232</u>
Net book value		
At 31 March 2024	<u>729,232</u>	<u>729,232</u>
At 31 March 2023	<u>787,478</u>	<u>787,478</u>

The market value of the listed investments is provided by the investment managers as at 31 March 2024.

14 Debtors

	2024 £	2023 £
Trade debtors	1,828	-
Prepayments	94	3,172
Accrued income	2,201	5,250
VAT recoverable	2,688	2,591
	<u>6,811</u>	<u>11,013</u>

15 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	205	205
Cash at bank	498,651	419,483
	<u>498,856</u>	<u>419,688</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,105	8,540
Accruals	7,956	7,441
Deferred income	825	-
	<u>16,886</u>	<u>15,981</u>
		2024 £
Resources deferred in the period and carried forward		(825)

Deferred income relates to rental income received in advance.

17 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General	<u>1,268,173</u>	<u>154,450</u>	<u>(102,573)</u>	<u>(39,923)</u>	<u>1,280,127</u>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
--	------------------------------------	----------------------------	----------------------------	--	-------------------------------------

Unrestricted funds

General

Unrestricted General Funds	<u>1,446,018</u>	<u>55,673</u>	<u>(81,162)</u>	<u>(152,356)</u>	<u>1,268,173</u>
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St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2024 (continued)

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	62,114	62,114
Fixed asset investments	729,232	729,232
Current assets	505,667	505,667
Current liabilities	(16,886)	(16,886)
Total net assets	<u>1,280,127</u>	<u>1,280,127</u>

	Unrestricted funds General £	Total funds at 31 March 2023 £
Intangible fixed assets	1,635	1,635
Tangible fixed assets	64,340	64,340
Fixed asset investments	787,478	787,478
Current assets	430,701	430,701
Current liabilities	(15,981)	(15,981)
Total net assets	<u>1,268,173</u>	<u>1,268,173</u>

ST FRANCIS DOGS HOME

England & Wales - Charity number 1185816

Accounts

St Francis Dogs Home

**Annual Report and Financial Statements
Year Ended 31 March 2023**

Charity registration number: 1185816

St Francis Dogs Home

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St Francis Dogs Home

Trustees' Report

Reference and Administrative Details

Charity Registration Number	1185816
Principal Office	Trevelgue Road Porth Newquay TR7 3LY
Trustees	Anthony Kinder ACA (Chair) Miles Ashworth Lucy Hazlewood (resigned 8 October 2023) Lucy Thomas (appointed 27 September 2022) Beverly Dobson (appointed 6 July 2022) Kirsty Balcombe (on leave of absence) Ellis Pyntz (resigned 25 July 2022) Helen McCartan (resigned 5 September 2022) Jennifer Gough (resigned 5 May 2022) Michelle Barley (retired at end of 3 year term 14 October 2022) Richard Rabey (resigned 5 May 2022) Tracey Collins (resigned 29 April 2022)
Solicitors	Stephens Scown Osprey House Malpas Road Truro Cornwall TR1 1RS
Bankers	Lloyds Bank Plc 6 Chester Road Chesterton Place Newquay Cornwall TR7 2RU
Independent Examiner	Francis Clark LLP Lowin House Tregolls Rd Truro TR1 2NA

St Francis Dogs Home

Trustees' Report (continued)

Chair's Report

This year has seen significant progress on our strategy to delivery both immediate and longer term care for stray, abandoned and unwanted dogs in Cornwall. This strategy is based on the following two key components:

- Dog fostering underpinned by behaviourist support, veterinary assistance and other resources provided by St Francis as required to give immediate help for relinquished dogs. The service was piloted and subsequently launched in November 2022 supported by radio and other media interviews. Since this launch we have seen significant and growing demand from owners whose dogs needed rehoming or have been abandoned. We have recruited 15 foster carers who take in and care for our dogs until they can be rehomed permanently. The foster team have successfully rehomed 32 dogs in the past year with the numbers growing each month and we currently have 19 dogs in our care including 9 puppies. Updates are posted on our social media.

- Utilising our current fantastic site to expand the support and care we can provide for dogs. In the past year we have finalised a revised build plan which was approved by Cornwall Council in December 2023. This plan involves demolishing all existing buildings except the training hall and replacing with a new block of 10 kennels with runs, 2 isolation kennels and an administration building including reception area, offices and staff facilities. The plan is based on using prefabricated modular buildings which are more cost effective, quicker to build and enable low-cost changes should animal welfare legislation change in the future. We have now signed a contract for building regulations which will provide the detailed technical diagrams required for tendering the work.

We have also leased Beaver Lodge, which is adjacent to our main site, to Edhen Vets who are providing veterinary care for our foster dogs. This onsite support limits distress as our dogs no longer have to travel in cars for veterinary appointments.

Key to our success is the support of the local community. We have a growing group of dedicated volunteers who help with administration, home checks, site maintenance, looking after our dogs and other jobs. This year we have also benefitted from community fundraising events including sponsored walks, dog shows and various social media campaigns. I would like to thank all our volunteers and foster carers for their hard work and support over the past year. Without this support we would not be able to provide the care our dogs need.

I would also like to thank the Board of Trustees who are responsible for the strategy and who have worked hard to deliver the progress this year.

I am confident that with this strategy, current Board of Trustees and continued local support we can provide and grow care for stray, abandoned and unwanted dogs in Cornwall.

I look forward to the coming year and further progress on our strategy.

Anthony Kinder ACA
Chair of the Board of Trustees



St Francis Dogs Home

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The Charity operates as Charitable Incorporated Organisation (CIO) in accordance with its constitution and our charitable objectives. The overall responsibility for the Charity and decision making is undertaken by the Board of Trustees. The Trustees have kept, and will continue to keep, the structure under review, as required by good practice and Charity Commission guidance.

The old Charity, St Francis Home for Animals, is now dormant and St Francis Dogs Home took over the assets and all other aspects of work from April 2021.

Recruitment and appointment of trustees

Trustees are recruited through a mixture of networking and advertising. All potential new Trustees are asked to submit a CV and other details. They are interviewed by the board who assess their suitability against a role description and any skills identified as needed on the board. We are actively looking for additional trustees who can help us with our ambitious and exciting plans.

Last year's accounts said Tracey Collins resigned on 5 May 2022 which was the date of the trustee meeting after her resignation but the actual resignation date was 29 April 2022.

Induction and training of trustees

All Trustees are given the Charity Commission's comprehensive document called 'The Essential Trustee'. We impress on them to read this fully before they decide to take on the role. We discuss the role of Trustee at length. Our Trustees all subscribe to our Code of Conduct for Trustees. During the year Trustees have learned about other aspects of Trusteeship and the Charity Commission's requirements and guidance.

Arrangements for setting key management personnel remuneration

Key management personnel currently comprise the Trustees. No Trustee is paid remuneration. Staff and contract salaries are set in relation to market salaries in the area and affordability after discussion and by decision of the Board of Trustees.

Trustees have engaged the services of a veterinary nurse, professional dog behaviourist and a professional dog trainer who provide our fostering service on a contract basis.

St Francis Dogs Home

Trustees' Report (continued)

Organisational structure

The Charity has a centre at Porth, Newquay. Most of the buildings on that site are beyond economic repair and offer poor welfare to the dogs we exist to care for. We therefore decided, in early 2020, to close the site temporarily.

We are part-way through a project that will see these buildings demolished and replaced by modern buildings, with kennels offering high standards of dog welfare, supported by ancillary buildings. We will then resume on-site operations. Our plan was submitted to Cornwall Council and approved in December 2023. This plan involves demolishing all existing buildings except the training hall and replacing with a new block of 10 kennels with runs, 2 isolation kennels and an administration building including reception area, offices and staff facilities.

Over the course of this year we launched our dog fostering service to give immediate help for relinquished dogs. Our dog fostering is underpinned by behaviourist support, veterinary assistance and other resources provided by the Charity to develop the dogs to become pets that can enjoy and be enjoyed in domestic homes. We will focus on professional behavioural support for dogs and owners and, in cases where it is appropriate, will give support to owners who wish to retain their dogs rather than relinquish them. We have recruited 15 foster carers who take in and care for our dogs until they can be rehomed permanently. The foster team have successfully rehomed 32 dogs in the past year with the numbers growing each month and we currently have 19 dogs in our care including 9 puppies.

The Trustees outsource our payroll and bookkeeping to independent local businesses. Trustees also engage specialist advice, where needed, in line with Charity Commission guidance.

Major risks and management of those risks

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to manage these risks. Any risks faced are discussed at Trustees' meetings. When it is considered necessary, professional advice is taken to assess and manage such risks as may require specialist attention and advice.

St Francis Dogs Home

Trustees' Report (continued)

Objectives and activities

Objects and aims

The object of the Charity is the welfare of dogs comprising strays and pets, unwanted temporarily for a variety of different reasons. The Charity's aim is to ensure that they have appropriate care, to rehabilitate them and then to place them in suitable new homes where they will be wanted, loved and cared for again.

It is clear the pandemic initially increased dog ownership but lockdowns meant many dogs were poorly socialised and have behavioural issues. The post pandemic return to work and cost of living issues have significantly increased the number of dogs being relinquished, and these are the largest reasons for relinquishment and hence for dogs coming into rescues. These issues are driving the demand for our growing foster service. The planned new build will supplement the foster service providing kennels when a dog cannot be placed with a foster carer or be rehomed due to behavioural or other issues.

We have made a point of keeping in contact with our supporters, both through our vibrant and busy Facebook page, and through periodic posts on our website. We have also continued to help dog owners who needed our advice about their dogs and their care and welfare.

Public benefit

When making relevant decisions, particularly on developments to the Charity's activities, the Trustees have taken account of the requirements for charities on public benefit. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

At the end of this period unrestricted reserves stood at £1,268,173 which is considered an adequate level to cover running costs for the foreseeable future and is similar to the previous year. The reserves include an investment portfolio valued at £787,478 which is held to produce income and aid in future development. During the year this investment portfolio was increased by net additions of £186,660 using some of the proceeds from the sale of the investment property. Primarily as result of this our cash balance was increased to £419,688. The investment portfolio made unrealised losses of £149,150 and realised losses on disposals of £3,206 during the year reflecting the low/medium risk investment mandate with the objective of producing an income. The unrealised loss reflects the fall in the value of high yield assets as interest rates increased.

The overall deficit for the year was £177,845. This is comprised of operating expenses totalling £81,162 and investment losses of £152,356 partially offset by income generated from the investment portfolio dividends, legacies, and donations of £55,673. During the year we have reduced operating expenses, in particular consulting, legal and professional fees have been reduced to balance with our income. This reductions in costs has been partially offset by increases in veterinary costs and rehoming fees related to our fostering service.

St Francis Dogs Home

Trustees' Report (continued)

Policy on reserves

The Trustees consider it is prudent to hold the Charity's reserves against its running costs and consider that it would be reckless to deliberately deplete resources to less than one year's trading funds. This policy also recognises that a percentage of these reserves must be held available for maintenance and renewal of fixed assets. This policy is reviewed annually by the Board of Trustees.

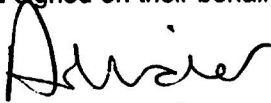
The Reserves Policy takes into full account the amount and nature of the income required to fulfil the Charity's objectives. The income from rehoming, fundraising and investments cover substantially less than the costs of running the Charity, some money does come from legacies but by their nature the amount is variable. The income is affected by a number of factors including economic factors and donations, rehoming and investment returns can suffer.

The Trustees also ensure the Charity maintains some readily accessible cash reserves to cover the running costs of the Charity. These reserves are monitored at Trustee Board meetings.

Investment policy and objectives

The investment portfolio is discretionary managed on a low/medium risk mandate with an objective of producing a monthly income. The funds are used as an additional reserve by the Charity and are managed by Walker Crips Investment Management Ltd.

The annual report was approved by the Trustees of the charity on25/1/24.....
and signed on their behalf by



Anthony Kinder ACA
Chair of the Board of Trustees

St Francis Dogs Home

Statement of Trustees' Responsibilities

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

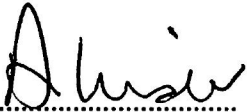
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ~~25/1/24~~ and signed on its behalf by:


.....
Anthony Kinder ACA (Chair)
Trustee

St Francis Dogs Home

Independent Examiner's Report to the trustees of St Francis Dogs Home

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2023 which are set out on pages 9 to 20.

Responsibilities and basis of report

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

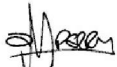
I report in respect of my examination of the St Francis Dogs Home's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 St Francis Dogs Home 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 accounting 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.



Darren Perry BA (Hons) ACA DChA
Francis Clark LLP

Lowin House
Tregolls Rd
Truro
TR1 2NA

Date: 29 January 2024

St Francis Dogs Home

Statement of Financial Activities

Year Ended 31 March 2023

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

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies		7,893	7,893	39,917
Other trading activities		338	338	-
Investment income	4	44,273	44,273	33,162
Other income		3,169	3,169	11,189
Total income		55,673	55,673	84,268
Expenditure on:				
Raising funds		(4,240)	(4,240)	(5,565)
Charitable activities		(76,922)	(76,922)	(119,811)
Total expenditure		(81,162)	(81,162)	(125,376)
Gains/losses on investment assets		(152,356)	(152,356)	23,811
Net expenditure		(177,845)	(177,845)	(17,297)
Net movement in funds		(177,845)	(177,845)	(17,297)
Reconciliation of funds				
Total funds brought forward		1,446,018	1,446,018	1,463,315
Total funds carried forward	16	1,268,173	1,268,173	1,446,018

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

The funds breakdown for 2022 is shown in note 16.

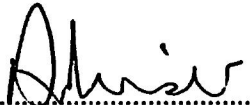
St Francis Dogs Home

Balance Sheet

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	10	1,635	1,868
Tangible assets	11	64,340	72,129
Investments	12	<u>787,478</u>	<u>1,037,539</u>
		<u>853,453</u>	<u>1,111,536</u>
Current assets			
Debtors	13	11,013	38,857
Cash at bank and in hand	14	<u>419,688</u>	<u>301,707</u>
		430,701	340,564
Creditors: Amounts falling due within one year	15	<u>(15,981)</u>	<u>(6,082)</u>
Net current assets		<u>414,720</u>	<u>334,482</u>
Net assets excluding pension liability		<u>1,268,173</u>	<u>1,446,018</u>
Net assets		<u>1,268,173</u>	<u>1,446,018</u>
Funds of the charity:			
Total funds	16	<u>1,268,173</u>	<u>1,446,018</u>

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on 25/1/24 and signed on their behalf by:


.....
Anthony Kinder ACA (Chair)
Trustee

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

St Francis Dogs Home meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Going concern

Direct home-to-home fostering activities have begun and the trustees intend to re-open the kennels in the future. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

The value of services provided by volunteers has not been included.

Investment income

Income from investments is recognised in the year in which it is receivable.

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds

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

Charitable activities

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

Taxation

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

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Website costs	10% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets, other than land and properties under construction, so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	10% straight line basis

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023 (continued)

Furniture and equipment	10% straight line basis
Computer equipment	33% straight line basis

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the trustees with an independent examination performed by an external valuer every fifth year. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

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

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	4,538	4,538	4,904
Legacies	3,000	3,000	34,855
Donations from corporations	355	355	158
	<u>7,893</u>	<u>7,893</u>	<u>39,917</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023 (continued)

3 Income from other trading activities

	Unrestricted funds £	Total funds £
Trading income;		
Other trading income	338	338
Total for 2023	338	338

4 Investment income

	Unrestricted funds £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	112	112	6
Other income from fixed asset investments	44,161	44,161	33,156
	<u>44,273</u>	<u>44,273</u>	<u>33,162</u>

5 Other income

	Unrestricted funds £	Total 2023 £	Total 2022 £
Tariff Income	2,399	2,399	2,396
Rental income	770	770	2,460
Gains on sale of tangible fixed assets for charity's own use	-	-	6,333
	<u>3,169</u>	<u>3,169</u>	<u>11,189</u>

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds £	Total 2023 £	Total 2022 £
Portfolio management costs	4,240	4,240	5,565
	<u>4,240</u>	<u>4,240</u>	<u>5,565</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023 (continued)

7 Expenditure on charitable activities

	Activity undertaken directly £	Total 2023 £	Total 2022 £
Sundry	772	772	2,689
Veterinary fees and ancilliary costs	4,447	4,447	649
Rehoming fees	9,097	9,097	560
Travel	1,064	1,064	361
Repairs and maintenance	4,797	4,797	10,378
Cleaning	-	-	300
Donation	2,000	2,000	3,550
Insurance	2,547	2,547	1,917
Communication and advertising	15,347	15,347	3,064
Power, light and heating	345	345	325
Rates	3,548	3,548	2,416
Motor expenses	-	-	23
Independent examiner fees	4,325	4,325	4,050
Bookkeeping fees	-	-	1,800
Consultancy fees	14,086	14,086	20,047
Legal and professional	3,568	3,568	50,044
Staff recruitment & HR costs	235	235	7,547
IT software	1,816	1,816	1,559
Telephone and internet	905	905	508
Depreciation	7,790	7,790	7,791
Amortisation	233	233	233
	<u>76,922</u>	<u>76,922</u>	<u>119,811</u>

£76,922 of the above expenditure was attributable to unrestricted funds and £Nil to restricted funds.

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Profit on disposal of investments	3,206	(25,689)
Independent examiner's fee	3,275	4,050
Depreciation of fixed assets	7,789	7,791
Amortisation of intangibles	<u>233</u>	<u>233</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023 (continued)

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Tracey Collins (resigned 29 April 2022)

£Nil (2022: £41) of expenses were reimbursed to Tracey Collins (resigned 29 April 2022) during the year.

Anthony Kinder ACA (Chair)

£Nil (2022: £162) of expenses were reimbursed to Anthony Kinder ACA (Chair) during the year.

Miles Ashworth

£303 (2022: £Nil) of expenses were reimbursed to Miles Ashworth during the year.

Beverly Dobson (appointed 6 July 2022)

£506 (2022: £Nil) of expenses were reimbursed to Beverly Dobson (appointed 6 July 2022) during the year.

10 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 April 2022	<u>2,334</u>	<u>2,334</u>
At 31 March 2023	<u>2,334</u>	<u>2,334</u>
Amortisation		
At 1 April 2022	466	466
Charge for the year	<u>233</u>	<u>233</u>
At 31 March 2023	<u>699</u>	<u>699</u>
Net book value		
At 31 March 2023	<u><u>1,635</u></u>	<u><u>1,635</u></u>
At 31 March 2022	<u><u>1,868</u></u>	<u><u>1,868</u></u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023 (continued)

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2022	<u>35,299</u>	<u>50,842</u>	<u>1,570</u>	<u>87,711</u>
At 31 March 2023	<u>35,299</u>	<u>50,842</u>	<u>1,570</u>	<u>87,711</u>
Depreciation				
At 1 April 2022	4,366	10,168	1,048	15,582
Charge for the year	<u>2,183</u>	<u>5,084</u>	<u>522</u>	<u>7,789</u>
At 31 March 2023	<u>6,549</u>	<u>15,252</u>	<u>1,570</u>	<u>23,371</u>
Net book value				
At 31 March 2023	<u>28,750</u>	<u>35,590</u>	<u>-</u>	<u>64,340</u>
At 31 March 2022	<u>30,933</u>	<u>40,674</u>	<u>522</u>	<u>72,129</u>

12 Fixed asset investments

	2023 £	2022 £
Investment properties	-	260,000
Other investments	<u>787,478</u>	<u>777,539</u>
	<u>787,478</u>	<u>1,037,539</u>

Investment properties

	Investment properties £
Revaluation	
At 1 April 2022	260,000
Disposals	<u>(260,000)</u>
At 31 March 2023	<u>-</u>
Net book value	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>260,000</u>

In April 2022 the trustees disposed of the investment property.

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023 (continued)

Other investments

	Listed investments £	Total £
Revaluation		
At 1 April 2022	777,539	777,539
Additions	186,660	186,660
Revaluation	(149,150)	(149,150)
Disposals	(27,571)	(27,571)
At 31 March 2023	<u>787,478</u>	<u>787,478</u>
Net book value		
At 31 March 2023	<u>787,478</u>	<u>787,478</u>
At 31 March 2022	<u>777,539</u>	<u>777,539</u>

The market value of the listed investments is provided by the investment managers as at 31 March 2023.

13 Debtors

	2023 £	2022 £
Prepayments	3,172	-
Accrued income	5,250	37,056
VAT recoverable	2,591	1,801
	<u>11,013</u>	<u>38,857</u>

14 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	205	205
Cash at bank	419,483	301,502
	<u>419,688</u>	<u>301,707</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,540	1,787
Accruals	7,441	4,295
	<u>15,981</u>	<u>6,082</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023 (continued)

	2022
	£
Deferred income at 1 April 2022	492
Amounts released from previous periods	<u>(492)</u>
Deferred income at year end	<u><u>-</u></u>

16 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
--	--	-------------------------------------	-------------------------------------	--	---

Unrestricted funds

General

Unrestricted general funds

1,446,018	55,673	(81,162)	(152,356)	1,268,173
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	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
--	--	-------------------------------------	-------------------------------------	--	---

Unrestricted funds

General

Unrestricted General Funds

1,463,315	84,268	(125,376)	23,811	1,446,018
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17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Intangible fixed assets	1,635	1,635
Tangible fixed assets	64,340	64,340
Fixed asset investments	787,478	787,478
Current assets	430,701	430,701
Current liabilities	<u>(15,981)</u>	<u>(15,981)</u>
Total net assets	<u><u>1,268,173</u></u>	<u><u>1,268,173</u></u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2023 (continued)

	Unrestricted funds General £	Total funds at 31 March 2022 £
Intangible fixed assets	1,868	1,868
Tangible fixed assets	72,129	72,129
Fixed asset investments	1,037,539	1,037,539
Current assets	340,564	340,564
Current liabilities	<u>(6,082)</u>	<u>(6,082)</u>
Total net assets	<u>1,446,018</u>	<u>1,446,018</u>

ST FRANCIS DOGS HOME

England & Wales - Charity number 1185816

Accounts

St Francis Dogs Home

**Annual Report and Financial Statements
Year Ended 31 March 2022**

Charity registration number: 1185816

St Francis Dogs Home

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St Francis Dogs Home

Trustees' Report

Reference and Administrative Details

Charity Registration Number	1185816
Principal Office	Trevelgue Road Porth Newquay TR7 3LY
Trustees	Tracey Collins (resigned 5 May 2022) Kirsty Balcombe (on leave of absence) Anthony Kinder ACA (Chair) Michelle Barley (retired at end of 3 year term 14 October 2022) Richard Rabey (resigned 5 May 2022) Jennifer Gough (resigned 5 May 2022) Helen McCartan (appointed 27 August 2021) (resigned 5 September 2022) Miles Ashworth (appointed 17 September 2021) Lucy Hazlewood (appointed 22 September 2021) Ellis Pyntz (appointed 24 September 2021) (resigned 25 July 2022) Lucy Thomas (appointed 27 September 2022) Beverly Dobson (appointed 6 July 2022)
Solicitors	Womble Bond Dickinson St Ann's Wharf 112 Quayside Newcastle Upon Tyne Tyne and Wear NE1 3DX
Bankers	Lloyds Bank Plc 6 Chester Road Chesterton Place Newquay Cornwall TR7 2RU
Independent Examiner	Francis Clark LLP Lowin House Tregolls Rd Truro TR1 2NA

St Francis Dogs Home

Trustees' Report (continued)

Chair's Report

This year has seen significant changes in our strategy.

Our plan for the demolition and rebuilding of the dog rescue centre on our current site in Trelvelge Road, Newquay was approved, subject to some conditions, by Cornwall Council. However, during the approval process and subsequently the build costs increased due to the inflationary pressures which have heavily impacted the construction industry. The expected timeframe to complete the build also extended due to shortages of raw materials and labour. Therefore, the Trustees considering the options, risks and affordability decided not to pursue this plan and to consider alternative strategies to help and care for stray, abandoned and unwanted dogs.

While considering the alternative options the Trustees consulted other dog rescues and people in the dog welfare sector. It is clear the pandemic initially increased dog ownership but lockdowns meant many dogs were poorly socialised and have behavioural issues. The post pandemic return to work and cost of living issues have significantly increased the number of dogs being relinquished. We also held a well-attended community engagement day in June to listen to feedback from the local community.

Our new strategy is based on two key components which will best delivery both immediate and longer term care for stray, abandoned and unwanted dogs.

- Dog fostering underpinned by behaviourist support, veterinary assistance and other resources provided by St Francis as required. This is something which can bring immediate support for relinquished dogs in the local area. The service has been piloted and subsequently launched in November 2022 supported by radio and other media interviews. A number of fosterers have been recruited and we have seen significant demand from owners whose dogs needed rehoming which we have been able to support in a variety of ways including directly, home-to-home, or working in partnership with other rescues. Updates are posted on our social media.

- Utilising our current fantastic site to expand the support and care we can provide for dogs. The community engagement day showed the strong local support for St Francis and the desire to see the site reopened. The Trustees are looking at the most effective way to make this happen. A plan has been drafted and is being discussed with Cornwall Council and builders. This includes kennels, staff amenities and buildings which will support income generation such as dog grooming. Once we are confident in the plan and costs further announcements will be made.

The board of Trustees has changed with our strategy and we have been able to recruit Trustees who bring skills in animal welfare, finance, communication and fundraising.

I am confident that with our new strategy, current Board of Trustees and continued local support we can provide and grow the welfare support our dogs need.

I look forward to the coming year which will see some exciting developments. I would like to thank the Board of Trustees, fosterers and our many local supporters for the hard work and support to date and in the future.

Anthony Kinder ACA
Chair of the Board of Trustees

St Francis Dogs Home

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The change of structure was completed in April 2021, from an old association to a modern Charitable Incorporated Organisation. The old Charity, St Francis Home for Animals, is now dormant, and the new Charity, St Francis Dogs Home, Charity number 1185816, has taken over the assets and all other aspects of our work. We are grateful to The Charity Commission and our lawyers for guiding us through this process.

The overall responsibility for the Charity and decision making is undertaken by the Board of Trustees. The Trustees have kept, and will continue to keep, the structure under review, as required by good practice and Charity Commission guidance.

Recruitment and appointment of trustees

Trustees are recruited through a mixture of networking and advertising. All potential new Trustees are asked to submit a CV and other details. They are interviewed by the board who assess their suitability against a role description and any skills identified as needed on the board. Since the last report we have welcomed two new Trustees.

Induction and training of trustees

All Trustees are given the Charity Commission's comprehensive document called 'The Essential Trustee'. We impress on them to read this fully before they decide to take on the role. We discuss the role of Trustee at length. Our Trustees all subscribe to our Code of Conduct for Trustees. We have also run an 'Introduction to Trusteeship' induction course for new Trustees. During the year Trustees have learned about other aspects of Trusteeship and the Charity Commission's requirements and guidance.

Arrangements for setting key management personnel remuneration

At the time of writing the Charity has no staff, but we are planning for recruitment in the future. Key management personnel currently comprise the Trustees. No Trustee is paid remuneration. Staff salaries will be set in relation to market salaries in the area and affordability after discussion and by decision of the Board of Trustees. Trustees have engaged the services of a professional dog behaviourist and a professional dog trainer who are supporting our work on a contract basis.

St Francis Dogs Home

Trustees' Report (continued)

Organisational structure

The Charity has a centre at Porth, Newquay. Most of the buildings on that site are beyond economic repair and offer poor welfare to the dogs we exist to care for. We therefore decided, in early 2020, to close the site temporarily.

We are part-way through a project that will see these buildings demolished and replaced by modern buildings, with kennels offering high standards of dog welfare, supported by ancillary buildings. We will then resume on-site operations.

Our initial plan for this work on the site we own in Trevelgue Road, Newquay was approved, subject to some conditions, by Cornwall Council. However, during the approval process and subsequently the build costs increased due to the inflationary pressures which have heavily impacted the construction industry. The expected timeframe to complete the build also extended due to shortages of raw materials and labour. Therefore, the Trustees, considering the options, risks – particularly the risks of further cost increases, shortages and delays - and affordability, decided not to pursue this plan and to consider alternative strategies to help and care for stray, abandoned and unwanted dogs.

Our focus remains to help unwanted dogs, very many of whom have behavioural problems which mean that their owners can no longer keep them. Our aim, through taking in dogs to kennels and to foster homes, and offering behavioural support to owners and education at schools, is to develop the dogs to become pets that can enjoy and be enjoyed in domestic homes. We will focus on professional behavioural support for dogs and owners and, in cases where it is appropriate, will give support to owners who wish to retain their dogs rather than relinquish them. We have established new relationships of collaboration with other dog rescues and will continue to work with these partners to achieve the best for all dogs in Cornwall and beyond.

The Trustees outsource our payroll and bookkeeping to independent local businesses. Trustees also engage specialist advice, where needed, in line with Charity Commission guidance.

Major risks and management of those risks

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to manage these risks. Any risks faced are discussed at Trustees' meetings. When it is considered necessary, professional advice is taken to assess and manage such risks as may require specialist attention and advice. Examples in recent years include Health and Safety risks, dog welfare and operations, governance, legal, HR and building-related risks.

St Francis Dogs Home

Trustees' Report (continued)

Objectives and activities

Objects and aims

The object of the Charity is the welfare of dogs comprising strays and pets, unwanted temporarily for a variety of different reasons. The Charity's aim is to ensure that they have appropriate care, to rehabilitate them and then to place them in suitable new homes where they will be wanted, loved and cared for again.

It is clear the pandemic initially increased dog ownership but lockdowns meant many dogs were poorly socialised and have behavioural issues. The post pandemic return to work and cost of living issues have significantly increased the number of dogs being relinquished, and these are the largest reasons for relinquishment and hence for dogs coming into rescues.

We have developed partnerships with other local dog rescues and during the year we re-started operations, in some cases working with another organisation to make sure that each individual dog had the best and most appropriate care, depending on its needs. We started slowly, building up experience as we move ahead, and our first dogs were helped through direct home-to-home services, and we have also recruited a team of fosterers who can take in and care for our dogs in their own homes.

Our partnerships also meant that we had access to advice and experience from other rescue organisations to add to our own expertise. While considering the alternative options for the site and how best to help dogs the Trustees consulted other dog rescues and people in the dog welfare sector.

We also held a community engagement day in June to listen to feedback from the local community. This gave us the opportunity to explain the changes to our plans as well as to emphasise the commitment to help dogs which remains central to the Charity's work. The event was well attended by a variety of people from across the community including supporters, people who had previously volunteered for the charity, local businesses, dog lovers, neighbours and others who were simply interested. The format of the event was designed to give those attending the maximum opportunity to engage with Trustees, but also to share their own thoughts and wishes for the future. It remains clear that there is still strong local support for what we are trying to achieve, and everyone understood that dogs can be helped in the short term by engagement of fosterers and direct home-to-home operations, and these can work alongside the aim to rebuild on our site in due course.

We have made a point of keeping in contact with our supporters, both through our vibrant and busy Facebook page, and through periodic posts on our website. We have also continued to help dog owners who needed our advice about their dogs and their care and welfare.

Public benefit

When making relevant decisions, particularly on developments to the Charity's activities, the Trustees have taken account of the requirements for charities on public benefit. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

St Francis Dogs Home

Trustees' Report (continued)

Financial review

At the end of this period unrestricted reserves stood at £1,446,018 which is considered an adequate level to cover running costs for the foreseeable future and is similar to the previous year. The reserves include an investment portfolio valued at £777,539 which is held to produce income and aid in future development. During the year this investment portfolio was increased by net additions of £82,084 reducing our cash reserves by a corresponding amount to increase our portfolio income while the build plan was reconsidered. Primarily as result of this our cash balance was reduced to £301,502. The investment portfolio made unrealised losses of £1,877 and realised gains on disposals of £25,689 during the year reflecting the low/medium risk investment mandate. The reserves also include a property which has been valued at £260,000 by the Chartered Surveyors Dowling Dodd.

The overall deficit for the year was £17,297. The majority of our overall operating expenses totalling £125,376 were offset by income generated from the investment portfolio dividends, property rental income, legacies, and donations of £84,268 and investment gains of £23,811. This reflects our strategy to keep operating expenses to a minimum and maximise income while the site is closed.

Policy on reserves

The Trustees consider it is prudent to hold the Charity's reserves against its running costs and consider that it would be reckless to deliberately deplete resources to less than one year's trading funds. This policy also recognises that a percentage of these reserves must be held available for maintenance and renewal of fixed assets. This policy is reviewed annually by the Board of Trustees.

The Reserves Policy takes into full account the amount and nature of the income required to fulfil the Charity's objectives. The income from rehoming, fundraising and investments cover substantially less than the costs of running the Charity, some money does come from legacies but by their nature the amount is variable. The income is affected by a number of factors including economic factors and donations, rehoming and investment returns can suffer.

The Trustees also ensure the Charity maintains some readily accessible cash reserves to cover the running costs of the Charity. These reserves are monitored at Trustee Board meetings.

Investment policy and objectives

The investment portfolio is discretionary managed on a low/medium risk mandate with an objective of producing an income of £4,000 per month. The funds are used as an additional reserve by the Charity and are managed by Walker Crips Investment Management Ltd.

Plans for future periods

Aims and key objectives for future periods

The Charity's aim for future periods is to ensure dogs comprising of strays and pets, unwanted temporarily for a variety of different reasons, have appropriate care to rehabilitate them and then to place them in suitable new homes where they will be wanted, loved and cared for again. This aim is at the core of every aspect of Charity's future plan.

Activities planned to achieve aims

We will focus on professional behavioural support for dogs being homed via the current foster model. We plan to rebuild the kennels which will offer high standards of dog welfare and will be supported by ancillary buildings. Once complete we will then resume on-site operations.

St Francis Dogs Home

Trustees' Report (continued)

The annual report was approved by the Trustees of the charity on 25/1/23
and signed on their behalf by



Anthony Kinder ACA
Chair of the Board of Trustees

St Francis Dogs Home

Statement of Trustees' Responsibilities

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


The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 25/1/23 and signed on its behalf by:


.....
Anthony Kinder ACA (Chair)
Trustee

St Francis Dogs Home

Independent Examiner's Report to the trustees of St Francis Dogs Home

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2022 which are set out on pages 10 to 22.

Responsibilities and basis of report

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

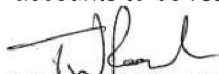
I report in respect of my examination of the St Francis Dogs Home's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 St Francis Dogs Home 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 accounting 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.



Tom Roach BSc FCA
Francis Clark LLP

Lowin House
Tregolls Rd
Truro
TR1 2NA

Date: 26/1/23

St Francis Dogs Home

Statement of Financial Activities

Year Ended 31 March 2022

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

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies		39,917	39,917	1,260,830
Investment income	3	33,162	33,162	42,458
Other income		11,189	11,189	6,340
Total income		<u>84,268</u>	<u>84,268</u>	<u>1,309,628</u>
Expenditure on:				
Raising funds		(5,565)	(5,565)	(4,365)
Charitable activities		<u>(119,811)</u>	<u>(119,811)</u>	<u>(122,395)</u>
Total expenditure		<u>(125,376)</u>	<u>(125,376)</u>	<u>(126,760)</u>
Gains/losses on investment assets		<u>23,811</u>	<u>23,811</u>	<u>280,447</u>
Net (expenditure)/income		<u>(17,297)</u>	<u>(17,297)</u>	<u>1,463,315</u>
Net movement in funds		(17,297)	(17,297)	1,463,315
Reconciliation of funds				
Total funds brought forward		<u>1,463,315</u>	<u>1,463,315</u>	-
Total funds carried forward	16	<u>1,446,018</u>	<u>1,446,018</u>	<u>1,463,315</u>

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

The funds breakdown for 2021 is shown in note 16.

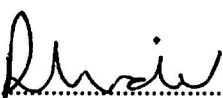
St Francis Dogs Home

Balance Sheet

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	10	1,868	2,101
Tangible assets	11	72,129	81,345
Investments	12	<u>1,037,539</u>	<u>957,333</u>
		<u>1,111,536</u>	<u>1,040,779</u>
Current assets			
Debtors	13	38,857	7,983
Cash at bank and in hand	14	<u>301,707</u>	<u>421,514</u>
		340,564	429,497
Creditors: Amounts falling due within one year	15	<u>(6,082)</u>	<u>(6,961)</u>
Net current assets		<u>334,482</u>	<u>422,536</u>
Net assets excluding pension liability		<u>1,446,018</u>	<u>1,463,315</u>
Net assets		<u>1,446,018</u>	<u>1,463,315</u>
Funds of the charity:			
Total funds	16	<u>1,446,018</u>	<u>1,463,315</u>

The financial statements on pages 10 to 22 were approved by the trustees, and authorised for issue on 25/1/23 and signed on their behalf by:


.....
Anthony Kinder ACA (Chair)
Trustee

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

St Francis Dogs Home meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Going concern

Direct home-to-home fostering activities have begun and the trustees intend to re-open the kennels in the future. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

The value of services provided by volunteers has not been included.

Investment income

Income from investments is recognised in the year in which it is receivable

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds

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

Charitable activities

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

Taxation

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

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Website costs	10% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets, other than land and properties under construction, so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	10% straight line basis

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

Furniture and equipment	10% straight line basis
Computer equipment	33% straight line basis

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the trustees with an independent examination performed by an external valuer every fifth year. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

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

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;			
Transfer from St Francis Home for Animals	-	-	1,131,791
Donations from individuals	4,904	4,904	5,484
Legacies	34,855	34,855	120,985
Donations from corporations	158	158	368
Gift aid reclaimed	-	-	2,202
	<u>39,917</u>	<u>39,917</u>	<u>1,260,830</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

3 Investment income

	Unrestricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	6	6	8
Other income from fixed asset investments	<u>33,156</u>	<u>33,156</u>	<u>42,450</u>
	<u>33,162</u>	<u>33,162</u>	<u>42,458</u>

4 Other income

	Unrestricted funds £	Total 2022 £	Total 2021 £
Tariff Income	2,396	2,396	-
Rental income	2,460	2,460	6,340
Gains on sale of tangible fixed assets for charity's own use	<u>6,333</u>	<u>6,333</u>	<u>-</u>
	<u>11,189</u>	<u>11,189</u>	<u>6,340</u>

5 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds £	Total 2022 £	Total 2021 £
Portfolio management costs	<u>5,565</u>	<u>5,565</u>	<u>4,365</u>
	<u>5,565</u>	<u>5,565</u>	<u>4,365</u>

6 Expenditure on charitable activities

	Activity undertaken directly £	Total 2022 £	Total 2021 £
Sundry	2,689	2,689	(188)
Printing, postage and stationary	-	-	1,016
Veterinary fees	649	649	2,180

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

	Activity undertaken directly £	Total 2022 £	Total 2021 £
Rehoming fees	560	560	3,695
Travel	361	361	553
Repairs and maintenance	10,378	10,378	8,479
Cleaning	300	300	194
Donation	3,550	3,550	15,102
Insurance	1,917	1,917	1,513
Advertising	3,064	3,064	4,425
Power, light and heating	325	325	506
Rates	2,416	2,416	165
Motor expenses	23	23	804
Independent examiner fees	4,050	4,050	3,700
Book keeping fees	1,800	1,800	2,582
Consultancy fees	20,047	20,047	30,037
Legal and Professional	50,044	50,044	18,774
Staff recruitment & HR costs	7,547	7,547	-
IT software	1,559	1,559	1,617
Bank charges	-	-	373
Telephone and internet	508	508	598
Depreciation	7,791	7,791	7,702
Amortisation	233	233	322
Staff costs	-	-	18,246
	<u>119,811</u>	<u>119,811</u>	<u>122,395</u>

£119,811 of the above expenditure was attributable to unrestricted funds and £Nil to restricted funds.

7 Net incoming/outgoing resources

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

	2022 £	2021 £
Profit on disposal of investments	(25,689)	(47,685)
Independent examiner's fee	4,050	3,700
Depreciation of fixed assets	7,791	7,792
Amortisation of intangibles	<u>233</u>	<u>233</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Tracey Collins (resigned 5 May 2022)

£41 (2021: £82) of expenses were reimbursed to Tracey Collins (resigned 5 May 2022) during the year.

Anthony Kinder ACA (Chair)

£162 (2021: £207) of expenses were reimbursed to Anthony Kinder ACA (Chair) during the year.

Michelle Barley (retired at end of 3 year term 14 October 2022)

£Nil (2021: £397) of expenses were reimbursed to Michelle Barley (retired at end of 3 year term 14 October 2022) during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	-	(6,954)
Pension costs	-	269
Redundancy payments	-	24,931
	<u>-</u>	<u>18,246</u>

Total redundancy and/or termination payments totalled £Nil (2021 - £24,931).

There were 0 employees during the year.

No employee received emoluments of more than £60,000 during the year.

The total redundancy payments to key management personnel of the former charity were £Nil (2021 - £2,585).

The key management personnel of the charity are considered to be the Trustees. The Trustees received no remuneration during the year.

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

10 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 April 2021	<u>2,334</u>	<u>2,334</u>
At 31 March 2022	<u>2,334</u>	<u>2,334</u>
Amortisation		
At 1 April 2021	233	233
Charge for the year	<u>233</u>	<u>233</u>
At 31 March 2022	<u>466</u>	<u>466</u>
Net book value		
At 31 March 2022	<u>1,868</u>	<u>1,868</u>
At 31 March 2021	<u>2,101</u>	<u>2,101</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2021	36,724	50,842	1,570	89,136
Additions	9,176	-	-	9,176
Disposals	<u>(10,601)</u>	<u>-</u>	<u>-</u>	<u>(10,601)</u>
At 31 March 2022	<u>35,299</u>	<u>50,842</u>	<u>1,570</u>	<u>87,711</u>
Depreciation				
At 1 April 2021	2,183	5,084	524	7,791
Charge for the year	<u>2,183</u>	<u>5,084</u>	<u>524</u>	<u>7,791</u>
At 31 March 2022	<u>4,366</u>	<u>10,168</u>	<u>1,048</u>	<u>15,582</u>
Net book value				
At 31 March 2022	<u>30,933</u>	<u>40,674</u>	<u>522</u>	<u>72,129</u>
At 31 March 2021	<u>34,541</u>	<u>45,758</u>	<u>1,046</u>	<u>81,345</u>

12 Fixed asset investments

	2022 £	2021 £
Investment properties	260,000	260,000
Other investments	<u>777,539</u>	<u>697,333</u>
	<u>1,037,539</u>	<u>957,333</u>

Investment properties

	Investment properties £
Revaluation	
At 1 April 2021	<u>260,000</u>
Net book value	
At 31 March 2022	<u>260,000</u>
At 31 March 2021	<u>260,000</u>

The investment property was valued at £260,000 by an independent valuer on 29 October 2021. The trustees consider this valuation to be an appropriate estimate of the market value of the investment property at 31 March 2022.

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

Other investments

	Listed investments £	Total £
Revaluation		
At 1 April 2021	697,333	697,333
Additions	192,703	192,703
Revaluation	(1,877)	(1,877)
Disposals	<u>(110,620)</u>	<u>(110,620)</u>
At 31 March 2022	<u>777,539</u>	<u>777,539</u>
Net book value		
At 31 March 2022	<u>777,539</u>	<u>777,539</u>
At 31 March 2021	<u>697,333</u>	<u>697,333</u>

The market value of the listed investments is provided by the investment managers as at 5 April 2022. The trustees consider this to be a suitable estimate of the position as at 31 March 2022.

13 Debtors

	2022 £	2021 £
Accrued income	37,056	2,201
VAT recoverable	<u>1,801</u>	<u>5,782</u>
	<u>38,857</u>	<u>7,983</u>

14 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	205	-
Cash at bank	<u>301,502</u>	<u>421,514</u>
	<u>301,707</u>	<u>421,514</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,787	139
Accruals	4,295	6,330
Deferred income	<u>-</u>	<u>492</u>
	<u>6,082</u>	<u>6,961</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

	2022 £	2021 £
Deferred income at 1 April 2021	492	-
Resources deferred in the period	-	492
Amounts released from previous periods	<u>(492)</u>	<u>-</u>
Deferred income at year end	<u>-</u>	<u>492</u>

16 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
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Unrestricted funds

General

Unrestricted general funds

<u>1,463,315</u>	<u>84,268</u>	<u>(125,376)</u>	<u>23,811</u>	<u>1,446,018</u>
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	Balance at 15 October 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
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Unrestricted funds

General

Unrestricted General Funds

<u>-</u>	<u>1,309,628</u>	<u>(126,760)</u>	<u>280,447</u>	<u>1,463,315</u>
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17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Intangible fixed assets	1,868	1,868
Tangible fixed assets	72,129	72,129
Fixed asset investments	1,037,539	1,037,539
Current assets	340,564	340,564
Current liabilities	<u>(6,082)</u>	<u>(6,082)</u>
Total net assets	<u>1,446,018</u>	<u>1,446,018</u>

St Francis Dogs Home

Notes to the Financial Statements

Year Ended 31 March 2022 (continued)

	Unrestricted funds General £	Total funds at 31 March 2021 £
Intangible fixed assets	2,101	2,101
Tangible fixed assets	81,345	81,345
Fixed asset investments	957,333	957,333
Current assets	429,497	429,497
Current liabilities	<u>(6,961)</u>	<u>(6,961)</u>
Total net assets	<u>1,463,315</u>	<u>1,463,315</u>

18 Non-adjusting events after the financial period

The investment property was sold post year end for £260,000.

ST FRANCIS DOGS HOME

England & Wales - Charity number 1185816

Accounts

St Francis Dogs Home

Annual Report and Financial Statements period from 15 October 2019 to 31 March 2021

Charity registration number: 1185816

St Francis Dogs Home

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St Francis Dogs Home

Trustees' Report

Reference and Administrative Details

Charity Registration Number 1185816

Principal Office
Trelvague Road
Porth
Newquay
TR7 3LY

Trustees
Tracey Collins (Chair)
Kirsty Balcombe
Anthony Kinder ACA (Treasurer)
Michelle Barley
Richard Rabey
Jennifer Gough
Helen McCartan (appointed 27 August 2021)
Miles Ashworth (appointed 17 September 2021)
Lucy Houghton (appointed 22 September 2021)
Ellis Pyntz (appointed 24 September 2021)

Solicitors
Womble Bond Dickinson
St Ann's Wharf
112 Quayside
Newcastle Upon Tyne
Tyne and Wear
NE1 3DX

Bankers
Lloyds Bank Plc
6 Chester Road
Chesterton Place
Newquay
Cornwall
TR7 2RU

Independent Examiner
Francis Clark LLP
Lowin House
Tregolls Rd
Truro
TR1 2NA

St Francis Dogs Home

Trustees' Report

Chair's Report

In many ways 2020-21 has been the year when the future of our charity has taken shape. We are transforming every aspect to equip the Charity to be a leading dog rescue in the years ahead.

In my previous Chair's report, for 2019-2020, I highlighted the Trustees' role in leading the Charity in its transformation into a dog rescue Charity fit to thrive in the 21st Century. That is the continuing theme this year.

The old Charity, St Francis Home for Animals, that served us well in the 20th century and early years of this century, was based on an old structure and constitution. In October 2019 the new Charity, St Francis Dogs Home, was registered and the net assets and everything else has now been transferred across. Trustees are now pleased to issue this document, the Trustees' Report and Accounts for the new Charity for the period 15 October 2019 to 31 March 2021. That completes just one element in the transformation of our Charity.

Allied to this, we are delighted that the Trustee Board has now been joined by 4 talented and capable new members who bring a variety of skills to augment the skills already in the team.

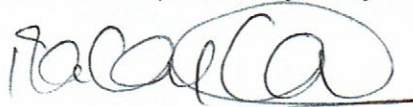
The past year has seen the Trustees focused on developing plans for the demolition and rebuilding of the dog rescue centre on our site in Trevelgue Road, Porth.

Our architect, Jonathan Clark of Veterinary Architects, who has very significant experience of animal welfare architecture, especially for dogs, has prepared plans which have undergone a series of iterations. We then submitted a 'Pre-application' approach to the Council who suggested a small number of additional surveys should be undertaken. The completed plans along with a significant amount of supporting information were then submitted to Cornwall Council. As of writing this report the authority has recently approved our plans, subject to some conditions, so we will be moving forward with the next detailed design, cost and build phases.

Trustees have kept in touch with supporters along the way and have received much support for the transformation project. Updates have been posted on social media and our website and we hosted an open event to show the plans to interested parties. This gave people an opportunity to engage in more detail and ask questions to fully understand what the new centre would look like and how it would operate. In addition, the event facilitated a wide ranging discussion on the importance of this work and the future of the charity in areas such as fundraising, education, support for dog owners, dog behaviour and trends in the sector.

The welfare of our dogs is of central importance and is built into every aspect of the design and our other plans. We are also aware of our responsibilities for the health and safety of everyone involved, and the environmental impact of what we do, and these are also guiding factors on our work.

The years ahead will be exciting. I would like to thank the Board of Trustees and our supporters near and far for their part in this journey to help dogs in the future.



Tracey Collins
Chair of the Board of Trustees

St Francis Dogs Home

Trustees' Report

Structure, governance and management

Nature of governing document

The change of structure has been completed, from an old association to a modern Charitable Incorporated Organisation.

The old Charity, St Francis Home for Animals, was an unincorporated association governed by a Constitution dated 18 June 1955 and a Charity registered with the Charity Commission 205823. That Charity is now dormant, and the new Charity, St Francis Dogs Home, Charity number 1185816, has taken over the assets and all other aspects of our work. The same Board of Trustees are taking forward the new Charity, of which these are the first Trustees' Report and Accounts. We are grateful to The Charity Commission and our lawyers for guiding us through this process.

The overall responsibility for the Charity and decision making is undertaken by the Board of Trustees. The Trustees have kept, and will continue to keep, the structure under review, as required by good practice and Charity Commission guidance.

Recruitment and appointment of trustees

Trustees are recruited through a mixture of networking and advertising. All potential new Trustees are asked to submit a CV and other details. They are interviewed by the board who assess their suitability against a role description and any skills identified as needed on the board. Since the last report we have welcomed four new Trustees.

Induction and training of trustees

All Trustees are given the Charity Commission's comprehensive document called 'The Essential Trustee'. We impress on them to read this fully before they decide to take on the role. We discuss the role of Trustee at length. Our Trustees all subscribe to our Code of Conduct for Trustees. We have also run an 'Introduction to Trusteeship' induction course for new Trustees. During the year Trustees have learned about other aspects of Trusteeship and the Charity Commission's requirements and guidance.

Arrangements for setting key management personnel remuneration

At the time of writing the Charity has no staff, but we are planning for recruitment in the future. Key management personnel currently comprise the Trustees. No Trustee is paid remuneration. Staff salaries will be set in relation to market salaries in the area and affordability after discussion and by decision of the Board of Trustees.

St Francis Dogs Home

Trustees' Report

Organisational structure

The Charity has a centre at Porth, Newquay. Most of the buildings on that site are beyond economic repair and offer poor welfare to the dogs we exist to care for. We therefore decided, in early 2020, to close the site temporarily. We are part-way through a project that will see all except the Training Barn and six most recent kennels demolished and replaced by state-of-the-art modern buildings offering high standards of dog welfare. We will then resume operations, and our expected opening date is during 2023. Our focus is to help unwanted dogs, very many of whom have behavioural problems which mean that their owners can no longer keep them. Our aim, through taking in dogs to kennels and to foster homes, and offering behavioural support to owners and education at schools, is to develop the dogs to become pets that can enjoy and be enjoyed in domestic homes. We will focus on professional behavioural support for dogs and owners and, in cases where it is appropriate, will give support to owners who wish to retain their dogs rather than relinquish them. We have established new relationships of collaboration with other dog rescues and will continue to work with these partners to achieve the best for all dogs in Cornwall and beyond.

The Trustees outsource our payroll and bookkeeping to independent local businesses. Trustees also engage specialist advice, where needed, in line with Charity Commission guidance.

Major risks and management of those risks

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to manage these risks. Any risks faced are discussed at Trustees' meetings. When it is considered necessary, professional advice is taken to assess and manage such risks as may require specialist attention and advice. Examples in recent years include Health and Safety risks, dog welfare and operations, governance, legal, HR and building-related risks.

St Francis Dogs Home

Trustees' Report

Objectives and activities

Objects and aims

The object of the Charity is to provide shelter and care for stray, abandoned and other unwanted dogs; to return them to their owners where possible; to care for and rehabilitate the others before finding them suitable, and loving new permanent homes. In addition to seek to instil responsible dog ownership among the community through the example of good animal welfare practice, and education.

Prior to the introduction of compulsory microchipping the Charity saw a significant proportion of dogs coming through Cornwall Council dog wardens, but since 2016/17 this source has reduced radically and the main source of dogs recently was from owners who relinquished their dogs.

In the Trustees' previous reports in the unincorporated charity we wrote about developing plans for the buildings, finances, quality, safety and efficiency, mentioning in particular:

- Budgetary control against a background of constantly rising costs.
- Reduction in rehoming, a trend with other rehoming Charities also.
- The loss of the boarding kennels which reduced our income.
- Our focus on significant improvement regarding animal welfare and the health and safety of dogs and people, and our action to reduce numbers of dogs on site.
- Significant issues of drainage flow and site infrastructure on our difficult shaped site.

Dogs in the Charity's care have been nearly all housed in kennels which, when they were constructed, met any relevant guidelines. Some have been housed with fosterers. However, the Charity keeps the standards of its accommodation under review and decided in 2017/18 that its boarding kennels no longer met acceptable or new legislative standards, and so closed them. During 2018 and 2019 it became increasingly clear that the rescue kennels also needed rebuilding and in early 2020 these were closed also.

This would both conserve our funds needed for the rebuild and allow time to plan for the future of the Charity. Many of our supporters, including active on-site volunteers, stepped back and yet stayed with us in their support during this period.

In the period after the temporary closure began the Charity continued to meet its welfare and rehoming objectives by taking back St Francis dogs which could no longer stay in their homes, and arranging for rehoming through partnership working with other rescue charities.

St Francis also met its charitable objectives by granting financial support to partner dog rescue and rehoming charities in need, especially during the crisis caused by the pandemic and associated government regulations.

This has been a period of consolidation and thinking through all options. We have looked at plans to meet the needs of dogs in the future and how best to meet the challenges in the short and medium term as well. This period has enabled us to stabilise the previous outflow of funds so that we could focus our finances on helping dogs through and after the transformation period.

Due to the timing described, our operations were spared the crisis caused by the pandemic, and related regulations that started from late March 2020 although our other activities (planning, etc) have been impacted.

St Francis Dogs Home

Trustees' Report

LIST GRANTS:

- May / June 2020 Grant of surplus food to Last Chance Hotel
- May 2020 Grant of £1,500 for vets' bill to K9 Crusaders
- May 2020 Grant of £3,000 to the Association of Dogs and Cats Homes Emergency Fund.
- July 2020 Payment of £1,000 per month for 12 months to K9 Focus who, in partnership with St Francis, took in dogs returned to us.

Feedback from these dog rescues has not only shown the gratitude, but also the essential role that St Francis played in supporting dog rescue during unprecedented difficult times when rescue centres were at risk of running out of funds.

We have made a point of keeping in contact with our supporters, both through our vibrant and busy Facebook page, and through periodic posts on our website. We have also continued to help dog owners who needed our advice about their dogs and their care and welfare.

Many of our supporters joined us in our virtual dog show in April 2020 which was great fun for everyone. It showed off the wonderful dogs who are our companions, many from St Francis as well as others from elsewhere.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

All the net assets of St Francis Home for Animals totalling £1,131,791 were transferred to St Francis Dogs Home on 1st April 2020.

At the end of this period unrestricted reserves stood at £1,463,315 which is considered an adequate level to cover running costs for the foreseeable future and overall represents an increase of £331,524 on the reserves transferred from St Francis Dogs Home. The reserves include an investment portfolio valued at £697,333 which is held to produce income and aid in future development. During the year this investment portfolio was reduced by disposals of £311,995 to increase our cash reserves to £421,514 in line with our plans to designate an initial £400,000 for redeveloping the site. The investment portfolio made unrealised gains of £140,261 and realised gains on disposals of £47,685 during the year reflecting the recovery in the market since March 2020 along with the low/medium risk investment mandate. The reserves also include a property which has been revalued at £260,000 (from £167,500) by the Chartered Surveyors Dowling Dodd. Overall, gains from the investment portfolio and property totalled £280,447.

St Francis Dogs Home

Trustees' Report

Excluding the gains from the investment portfolio and property, and the transfer of assets from St Francis Home for Animals, the overall surplus for the year was £51,077. The overall operating expenses of £126,760 are more than offset by income generated from the investment portfolio dividends, property rental income, legacies, and donations. This reflects our strategy to keep operating expenses to a minimum and maximise income during this year while the site is closed.

The main future uncertainty relates to the ability to raise funds in the region of £500k towards the build. The investment property at Quintrell Downs, Newquay has been placed for sale at £260k to contribute towards the required funding. The remaining funds required are expected to be obtained via fundraising and the option of further drawings from the investment portfolio which stands at a value of £697,333 also remains open.

Policy on reserves

The Trustees consider it is prudent to hold the Charity's reserves against its running costs and considers that it would be reckless to deliberately deplete resources to less than one year's trading funds. This policy also recognises that a percentage of these reserves must be held available for maintenance and renewal of fixed assets. This policy is reviewed annually by the Board of Trustees.

The Reserves Policy takes into full account the amount and nature of the income required to fulfil the Charity's objectives. The income from rehoming, fundraising and investments cover substantially less than the costs of running the Charity, some money does come from legacies but by their nature the amount is variable. The income is affected by a number of factors including economic factors and donations, rehoming and investment returns can suffer. Last year the Charity lost one of its income streams, the ability to Board dogs, which has severely affected income.

The Trustees also ensure the Charity maintains some readily accessible cash reserves to cover the running costs of the Charity. These reserves are monitored at Trustee Board meetings.

Investment policy and objectives

The investment portfolio is discretionary managed on a low/medium risk mandate with an objective of producing an income of £4,000 per month. The funds are used as an additional reserve by the Charity and are managed by Walker Crips Investment Management Ltd.

Plans for future periods

Aims and key objectives for future periods

The Charity's aim for future periods is to ensure dogs comprising of strays and pets, unwanted temporarily for a variety of different reasons, have appropriate care to rehabilitate them and then to place them in suitable new homes where they will be wanted, loved and cared for again. This aim is of at the core of every aspect of Charity's future plans.

St Francis Dogs Home

Trustees' Report

Activities planned to achieve aims

Plans are in motion for the demolition and rebuilding of the dog rescue centre on the Charity's site at Trevelgue Road, Porth, which will provide the required space and resources for the Charity to achieve their goals.

Plans have successfully been prepared and submitted to Cornwall Council. The authority has recently approved these plans, subject to some conditions, allowing the next detailed design, cost and building phases to commence. The investment property at Quintrell Downs, Newquay has been placed for sale in the region of £260k to contribute towards the remaining costs of the development.

The annual report was approved by the Trustees of the charity on10.01.2022
and signed on their behalf by



Tracey Collins
Chair of the Board of Trustees

St Francis Dogs Home

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 the trustees of the charity on 10.01.2022 and signed on its behalf by:



Tracey Collins
Chair of the Board of Trustees

St Francis Dogs Home

Independent Examiner's Report to the trustees of St Francis Dogs Home

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2021 which are set out on pages 11 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of St Francis Dogs Home 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 St Francis Dogs Home's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

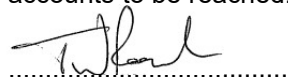
Since St Francis Dogs Home's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

I confirm that the Charity received a dispensation from the Charity Commission on 15 December 2021 in relation to an audit exemption. The audit exemption was granted as income only exceeded the audit threshold as a result of the transfer of the net assets of the predecessor charity St Francis Home for Animals on 1 April 2021 (registration number 205823). I am therefore are satisfied that an independent examination is appropriate as opposed to an audit under s.144(2) of the Act.

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 St Francis Dogs Home 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 accounting 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.



Tom Roach BSc FCA
Francis Clark LLP

Lowin House
Tregolls Rd
Truro
TR1 2NA

Date: 31 January 2022

St Francis Dogs Home

Statement of Financial Activities

Period from 15 October 2019 to 31 March 2021
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		1,260,830	1,260,830
Investment income	3	42,458	42,458
Other income		6,340	6,340
Total income		<u>1,309,628</u>	<u>1,309,628</u>
Expenditure on:			
Raising funds		(4,365)	(4,365)
Charitable activities		<u>(122,395)</u>	<u>(122,395)</u>
Total expenditure		(126,760)	(126,760)
Gains/losses on investment assets		<u>280,447</u>	<u>280,447</u>
Net income		<u>1,463,315</u>	<u>1,463,315</u>
Net movement in funds		<u>1,463,315</u>	<u>1,463,315</u>
Reconciliation of funds			
Total funds carried forward	16	<u>1,463,315</u>	<u>1,463,315</u>

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

St Francis Dogs Home

Balance Sheet

31 March 2021

	Note	2021 £
Fixed assets		
Intangible assets	10	2,101
Tangible assets	11	81,345
Investments	12	<u>957,333</u>
		<u>1,040,779</u>
Current assets		
Debtors	13	7,983
Cash at bank and in hand	14	<u>421,514</u>
		429,497
Creditors: Amounts falling due within one year	15	<u>(6,961)</u>
Net current assets		<u>422,536</u>
Net assets		<u>1,463,315</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>1,463,315</u>
Total funds	16	<u>1,463,315</u>

The financial statements on pages 11 to 22 were approved by the trustees, and authorised for issue on ~~10.01.2022~~ and signed on their behalf by:


.....
Tracey Collins
Chair of the Board of Trustees

St Francis Dogs Home

Cash Flow Statement

Period from 15 October 2019 to 31 March 2021

	Note	2021 £
Cash flows from operating activities		
Net cash income		1,463,315
Adjustments to cash flows from non-cash items		
Depreciation	5	7,791
Amortisation	5	233
Investment income	3	(42,458)
Unrealised gains on investments		(232,761)
Realised gains on investments		<u>(47,685)</u>
		1,148,435
Working capital adjustments		
Increase in debtors	13	(7,983)
Increase in creditors	15	6,469
Increase in deferred income		<u>492</u>
Net cash flows from operating activities		<u>1,147,413</u>
Cash flows from investing activities		
Interest receivable and similar income	3	42,458
Purchase of intangible fixed assets	10	(2,334)
Purchase of tangible fixed assets	11	(89,136)
Purchase of investments	12	(1,036,567)
Sale of investments		<u>359,680</u>
Net cash flows from investing activities		<u>(725,899)</u>
Net increase in cash and cash equivalents		421,514
Cash and cash equivalents at 15 October		<u>-</u>
Cash and cash equivalents at 31 March		<u><u>421,514</u></u>

All of the cash flows are derived from acquisitions in the current financial period.

St Francis Dogs Home

Notes to the Financial Statements

Period from 15 October 2019 to 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

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

Going concern

The charity has temporarily suspended its activities whilst its future plans are developed. On 1 April 2020, the assets, liabilities and operations of the now dormant charity St Francis Home for Animals were transferred to the charity. The trustees intend to resume the activities previously carried out by St Francis Home for Animals in the future. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

The value of services provided by volunteers has not been included.

Investment income

Income from investments is recognised is included in the year in which it is receivable

St Francis Dogs Home

Notes to the Financial Statements

Period from 15 October 2019 to 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds

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

Charitable activities

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

Taxation

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

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

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

Asset class	Amortisation method and rate
Website costs	10% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets, other than land and properties under construction, so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	10% straight line basis

St Francis Dogs Home

Notes to the Financial Statements

Period from 15 October 2019 to 31 March 2021

Furniture and equipment	10% straight line basis
Computer equipment	33% straight line basis

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the trustees with an independent examination performed by an external valuer every fifth year. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

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

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Transfer of assets from St Francis Home for Animals

On 1 April 2020 the assets, liabilities and operations of the charitable organisation St Francis Home for Animals (registered number 205823) were transferred to St Francis Dogs Home. Following the formal transfer the bank accounts, investment account and VAT registration and gift aid registration have not yet been changed to the new charity, and St Francis Dogs Home has continued to maintain these records as agent for the CIO. Hence, all of the related transactions have been reflected in the St Francis Dogs Home accounts.

2 Income from donations and legacies

	Unrestricted funds £	Total 2021 £
Donations and legacies;		
Transfer from St Francis Home for Animals	1,131,791	1,131,791
Donations from individuals	5,484	5,484
Legacies	120,985	120,985
Donations from corporations	368	368
Gift aid reclaimed	2,202	2,202
	<u>1,260,830</u>	<u>1,260,830</u>

St Francis Dogs Home

Notes to the Financial Statements

Period from 15 October 2019 to 31 March 2021

3 Investment income

	Unrestricted funds £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	8	8
Other income from fixed asset investments	42,450	42,450
	<u>42,458</u>	<u>42,458</u>

4 Other income

	Unrestricted funds £	Total 2021 £
Rental income	<u>6,340</u>	<u>6,340</u>

5 Expenditure on raising funds

a) Investment management costs

	Unrestricted funds £	Total 2021 £
Portfolio management costs	<u>4,365</u>	<u>4,365</u>
	<u>4,365</u>	<u>4,365</u>

6 Expenditure on charitable activities

	Activity undertaken directly £	Total 2021 £
Sundry	(188)	(188)
Printing, postage and stationary	1,016	1,016
Veterinary fees	2,180	2,180
Rehoming fees	3,695	3,695
Travel	553	553
Repairs and maintenance	8,479	8,479
Cleaning	194	194
Donation	15,102	15,102
Insurance	1,513	1,513
Advertising	4,425	4,425

St Francis Dogs Home

Notes to the Financial Statements

Period from 15 October 2019 to 31 March 2021

	Activity undertaken directly £	Total 2021 £
Power, light and heating	506	506
Rates	165	165
Motor expenses	804	804
Independent examiner fees	3,700	3,700
Book keeping fees	2,582	2,582
Consultancy fees	30,037	30,037
Legal and Professional	18,774	18,774
IT software	1,617	1,617
Bank charges	373	373
Telephone and internet	598	598
Depreciation	7,702	7,702
Amortisation	322	322
Staff costs	18,246	18,246
	<u>122,395</u>	<u>122,395</u>

£122,395 of the above expenditure was attributable to unrestricted funds and £Nil to restricted funds.

7 Net incoming/outgoing resources

Net incoming/outgoing resources for the period include:

	2021 £
Profit on disposal of investments	(47,685)
Independent examiner's fee	3,700
Depreciation of fixed assets	7,792
Amortisation of intangibles	<u>233</u>

8 Trustees remuneration and expenses

During the period the charity made the following transactions with trustees:

Tracey Collins (Chair)

£82 of expenses were reimbursed to Tracey Collins (Chair) during the period.

Anthony Kinder ACA (Treasurer)

£207 of expenses were reimbursed to Anthony Kinder ACA (Treasurer) during the period.

Michelle Barley

£397 of expenses were reimbursed to Michelle Barley during the period.

St Francis Dogs Home

Notes to the Financial Statements

Period from 15 October 2019 to 31 March 2021

9 Staff costs

The aggregate payroll costs were as follows:

	2021
	£
Staff costs during the period were:	
Wages and salaries	(6,954)
Pension costs	269
Redundancy payments	24,931
	<u>18,246</u>

All staff (a total of six employees) previously employed by St Francis Home for Animals were made redundant at the end of March 2020 with redundancy payments outstanding. The charity took on all operational responsibilities after the transfer from St Francis Home for Animals on 1 April 2020 and consequently made redundancy and/or termination payments which totalled £24,931.

The wages and salaries figure consists of a refund related to a recoverable SMP claim.

No employee received emoluments of more than £60,000 during the period.

The total redundancy payments to key management personnel of the former charity were £2,585.

10 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
Additions	<u>2,334</u>	<u>2,334</u>
At 31 March 2021	<u>2,334</u>	<u>2,334</u>
Amortisation		
Charge for the year	<u>233</u>	<u>233</u>
At 31 March 2021	<u>233</u>	<u>233</u>
Net book value		
At 31 March 2021	<u>2,101</u>	<u>2,101</u>

St Francis Dogs Home

Notes to the Financial Statements

Period from 15 October 2019 to 31 March 2021

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
Additions	<u>36,724</u>	<u>50,842</u>	<u>1,570</u>	<u>89,136</u>
At 31 March 2021	<u>36,724</u>	<u>50,842</u>	<u>1,570</u>	<u>89,136</u>
Depreciation				
Charge for the year	<u>2,183</u>	<u>5,084</u>	<u>524</u>	<u>7,791</u>
At 31 March 2021	<u>2,183</u>	<u>5,084</u>	<u>524</u>	<u>7,791</u>
Net book value				
At 31 March 2021	<u>34,541</u>	<u>45,758</u>	<u>1,046</u>	<u>81,345</u>

12 Fixed asset investments

	2021
	£
Investment properties	260,000
Other investments	<u>697,333</u>
	<u>957,333</u>

Investment properties

	Investment properties £
Revaluation	
Additions	167,500
Revaluation	<u>92,500</u>
At 31 March 2021	<u>260,000</u>
Net book value	
At 31 March 2021	<u>260,000</u>

The investment property was transferred to the charity at a cost of £167,500. The investment property was valued at £260,000 by an independent valuer on 29 October 2021. The trustees consider this valuation to be an appropriate estimate of the market value of the investment property at 31 March 2021.

St Francis Dogs Home

Notes to the Financial Statements

Period from 15 October 2019 to 31 March 2021

Other investments

	Listed investments £	Total £
Revaluation		
Additions	869,067	869,067
Revaluation	140,261	140,261
Disposals	<u>(311,995)</u>	<u>(311,995)</u>
At 31 March 2021	<u>697,333</u>	<u>697,333</u>
Net book value		
At 31 March 2021	<u>697,333</u>	<u>697,333</u>

The market value of the listed investments is provided by the investment managers as at 5 April 2021. The trustees consider this to be a suitable estimate of the position as at 31 March 2021.

13 Debtors

	2021 £
Accrued income	2,201
VAT recoverable	<u>5,782</u>
	<u>7,983</u>

14 Cash and cash equivalents

	2021 £
Cash at bank	<u>421,514</u>

15 Creditors: amounts falling due within one year

	2021 £
Trade creditors	139
Accruals	6,330
Deferred income	<u>492</u>
	<u>6,961</u>

St Francis Dogs Home

Notes to the Financial Statements

Period from 15 October 2019 to 31 March 2021

	2021
	£
Resources deferred in the period	<u>492</u>

The deferred income balance consists of rental income relating to April 2021 received in March 2021.

16 Funds

	Balance at 15 October 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
<i>General</i>					
Unrestricted general funds	<u>-</u>	<u>1,309,628</u>	<u>(126,760)</u>	<u>-</u>	<u>280,447</u>
					Balance at 31 March 2021 £

Unrestricted funds

General

Unrestricted general funds	<u>1,463,315</u>
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17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Intangible fixed assets	2,101	2,101
Tangible fixed assets	81,345	81,345
Fixed asset investments	957,333	957,333
Current assets	429,497	429,497
Current liabilities	<u>(6,961)</u>	<u>(6,961)</u>
Total net assets	<u>1,463,315</u>	<u>1,463,315</u>