

# **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** Trevelgue 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 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 on .....10.01.2022  
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

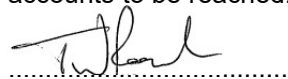
Since St Francis Dogs Home's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

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 £
<b>Income and Endowments from:</b>			
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>
<b>Expenditure on:</b>			
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>
<b>Reconciliation of funds</b>			
Total funds carried forward	16	<u><u>1,463,315</u></u>	<u><u>1,463,315</u></u>

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



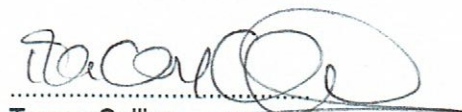
# St Francis Dogs Home

## Balance Sheet

31 March 2021

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

Website costs

#### **Amortisation method and rate**

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**

Land and buildings

#### **Depreciation method and rate**

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	6,340	6,340
	<u>6,340</u>	<u>6,340</u>

### 5 Expenditure on raising funds

#### a) Investment management costs

	Unrestricted funds £	Total 2021 £
Portfolio management costs	4,365	4,365
	<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 £
<b>Staff costs during the period were:</b>	
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 £
<b>Cost</b>		
Additions	<u>2,334</u>	<u>2,334</u>
At 31 March 2021	<u>2,334</u>	<u>2,334</u>
<b>Amortisation</b>		
Charge for the year	<u>233</u>	<u>233</u>
At 31 March 2021	<u>233</u>	<u>233</u>
<b>Net book value</b>		
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 £
<b>Cost</b>				
Additions	36,724	50,842	1,570	89,136
At 31 March 2021	36,724	50,842	1,570	89,136
<b>Depreciation</b>				
Charge for the year	2,183	5,084	524	7,791
At 31 March 2021	2,183	5,084	524	7,791
<b>Net book value</b>				
At 31 March 2021	34,541	45,758	1,046	81,345

### 12 Fixed asset investments

	2021 £
Investment properties	260,000
Other investments	697,333
	957,333

### Investment properties

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

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 £
<b>Revaluation</b>		
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>
<b>Net book value</b>		
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) £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted general funds	<u>-</u>	<u>1,309,628</u>	<u>(126,760)</u>	<u>-</u>	<u>280,447</u>
					<b>Balance at 31 March 2021 £</b>

### Unrestricted funds

<i>General</i>	
Unrestricted general funds	<u>1,463,315</u>

### 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>