

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 Trelvelgue 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 28/1/23
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><u>1,446,018</u></u>	<u><u>1,446,018</u></u>	<u><u>1,463,315</u></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	33,156	33,156	42,450
	<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	6,333	6,333	-
	<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	5,565	5,565	4,365
	<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	(10,601)	-	-	(10,601)
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.

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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	(110,620)	(110,620)
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>

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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	(492)	-
Deferred income at year end	-	492

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

1,463,315	84,268	(125,376)	23,811	1,446,018
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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

-	1,309,628	(126,760)	280,447	1,463,315
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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	(6,082)	(6,082)
Total net assets	1,446,018	1,446,018

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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	(6,961)	(6,961)
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.