

THE PINE RIDGE DOG SANCTUARY

England & Wales · Charity number 256728

Details

Status Registered

Legal form Trust

Registered 1969-12-18

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

Contact

Address Pine Ridge Dog Sanctuary
Pine Ridge Farm
Priory Road
Ascot
SL5 8RJ

Phone 01344882689

Email pineridgedogs@yahoo.co.uk

Website <http://pineridgedogsanctuary.org.uk>

Activities

Objects: FOR SUCH CHARITABLE PURPOSES IN CONNECTION WITH THE PROMOTION OF KINDNESS OR THE PREVENTION OF CRUELTY TO ANIMALS PARTICULARLY THOSE ANIMALS ACCUSTOMED TO THE COMPANIONSHIP OF AND DEPENDENT FOR THEIR WELFARE UPON HUMAN BEINGS AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT.

Activities: The principal activity of the charity is the operation of a dog rescue and re-homing centre in Berkshire but the charity also provides financial support and other services to charities and organisations elsewhere in England, Wales and Europe whose objects match those of the charity.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Animals
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE NATIONALLY
- Spain
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£578,389	£578,545	£11,460,418	3
2023-12-31	£549,554	£592,216	£10,883,668	4
2022-12-31	£844,493	£481,806	£10,398,818	4
2021-12-31	£1,118,523	£406,072	£10,942,378	5
2020-12-31	£1,018,991	£411,738	£9,070,078	5

Trustees

Name	Role	Appointed
CONSTANCE ELISABETH CUFF	Chair	2018-09-10
JOHN CROSFIELD VERNOR-MILES		2020-12-23
SHANE WHITEHEAD		2018-09-10
Wilfrid Edward Vernor-Miles		2020-12-16

THE PINE RIDGE DOG SANCTUARY

England & Wales - Charity number 256728

Accounts

CHARITY REGISTRATION NUMBER: 256728

Pine Ridge Dog Sanctuary
Financial Statements
31 December 2024

BURGESS HODGSON AUDIT LIMITED

Chartered accountants & statutory auditor

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Pine Ridge Dog Sanctuary
Financial Statements
Year ended 31 December 2024

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Pine Ridge Dog Sanctuary

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name Pine Ridge Dog Sanctuary

Charity registration number 256728

Principal office Pine Ridge Farm
Priory Road
Ascot
SL5 8RJ

The trustees

C E Cuff
J C Vernor-Miles
W E Vernor-Miles
S Whitehead

Auditor Burgess Hodgson Audit Limited
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

Governing document

The charity is governed by its governing document, a deed of trust and constitutes an unincorporated charity. The trust was established by a declaration of Charitable Trust dated 20 November 1969 by Bernard Cuff and others. The original trust deed has been varied by a scheme of the Charity Commission dated 1 April 2004. The trust deed as amended provides that no part of the Trust shall be treated as permanent endowment and the trustees have unlimited powers of investment. The trustees have power to act by a majority and there shall always be not less than four trustees. The power of appointing new trustees was originally vested in the founder, Bernard Cuff, but now following his death, is now vested in the trustees. The trustees are subject to rotation under the terms of the Trust Deed.

Organisational structure

The trustees are responsible for the general governance of the charity and meets at least twice each year to manage and review the Charity's activities and achievements. Day to day responsibility for running the charity rests with the Chairperson along with the Service Manager. The Chairperson has responsibility for:

"Service delivery, staff skills development and good working practices"

The Service Manager is responsible for the day to day operational management and the supervision of operation staff.

Induction and training of new trustees

The Chairperson is responsible for the induction and training of new charity's trustees. They would be provided with a copy of the Charity's governing documents, annual report and financial statements for the previous three years, together with the minutes of the trustees' meetings for the same period and the Charity Commission's documents relating to the responsibilities of charity trustees. They would be offered advice from the Charity's solicitors on their responsibilities and rights as trustees of the Charity. Further the Chairperson would explain how the Charity is run on a day to day level and how it is managed by its trustees.

Related parties

The Charity is not part of a wider network. It works on an arm's length basis with other animal charities and organisations.

The Chairperson (Mrs C E Cuff) lives at Brakenholme, a property leased to her by the Charity. It is in exchange for a lease granted by the Trustees of the Bernard Cuff Will Trust on Pine Ridge Farm House, which is used as the Charity's operational headquarters.

The Service Manager and one of the Charity's employees live on the premises rented by the Charity.

Risk management

The trustees have reviewed the risks to which the Charity is exposed and consider that they have established sufficient systems and procedures to mitigate those risks. There are procedures in place to ensure compliance with health and safety of staff and visitors to the sanctuary.

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities

The purposes of the charity are set out in its trust deed are:-

- The promotion of kindness or the prevention of cruelty to animals, and
- In particular those animals accustomed to the companionship of and dependent for their welfare upon human beings.

The Charity's principle activity is the operation of a dog rescue and re-homing centre in Berkshire. In addition we support other charities and organisations elsewhere in England and Wales and overseas, whose objectives match ours by the provision of services and financial support. The area of land rented by the Charity is large enough to contain adequate kennelling for over one-hundred animals. However, due to legal and planning restrictions, the charity is unable to re-home and treat as many animals as it has capacity to do.

Public Benefit

The Trustees consider that the Charity's Activities, as set out in its aims and objectives detailed above, are for the public benefit. The Trustees confirm that they have complied with their duty under S17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Grants

The Charity has a policy since 1996 of making grants and donations to other Animal Welfare Organisations, details of which are given in the Financial Statements.

Volunteers

The Charity had no volunteer assistance during the year

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

Charitable activities

The goal of the Charity over the past year continued to be to take in abandoned and unwanted dogs, provide them with any medical treatment required, and to re-home them after they had first been spayed or neutered.

During 2024, the Sanctuary received a total of 115 (2023: 152) dogs for care and attention. All animals were inoculated and spayed or neutered and given other veterinary treatment as necessary - in some cases after the dogs had been adopted by new owners. During 2024, 111 (2023: 137) dogs were accepted for adoption by new owners, nil (2023: nil) were returned to their original owners, nil (2023: 2) animals had to be put to sleep on the advice of a veterinary surgeon and the remaining 4 (2023: 15) dogs were kept in the Sanctuary at 31 December 2024.

The Charity continued its outreach programme by providing funding and services to other charities and organisations in England and Wales. The Charity paid for 768 (2023: 396) spay and neuter procedures undertaken by other charities in England and Wales, donated £21,000 to charities towards neutering, and also paid for many abroad.

Investment Performance

The Charity's investment policy and objectives are formally agreed by the trustees annually. They are advised by their professional fund managers, whose recommendations are subject to the trustees' review.

During the year the charity disposed of investments which included redemption of loan stock. The purchases were £645,275 (2023: £534,110) and the annual revaluation saw a gain of £576,906 (2023: gain of £527,512), representing an increase in value of 5.9% (2023: increase in value of 5.8%) in the year. Proceeds from the sale of investments were £532,675 (2023: £295,069) and there was a gain of £231,051 (2023: loss of £275,020) on disposals.

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Financial review

Financial position

Charity's funds increased from £10,883,668 by £57,6750 (2023: increase of £484,851). Of this, £576,906 were net gains on investments.

Investments policy and objectives

The Charity's governing policy places no restrictions on the discretion of the trustees in investing the Charity's assets.

The Charity has significant current and expected interests in real property and it is the policy of the trustees to invest in non-functional assets in financial instruments as follows:

"maintain sufficient cash to meet the Charity's short and medium term requirements; and..."

"invest the remainder in a mixture of bonds (Government-issued or corporate) and worldwide equities (including collective investments) to achieve a balanced return in the long term between accumulated income and capital appreciation.

Aside from cash on deposit, the Charity's financial investments are held by the Charity's investment advisers. The trustees take advice from their investment advisers on their investment strategy and on all investment decisions. The trustees must exercise care and skill when making investment decisions and select investments that are right for the Charity, including the need to diversify the Charity's investments. The investments are reviewed by correspondence at least four times a year and at each trustee's meeting. Each review of the Charity's investments includes a review of the investment advisor's advice, how the Charity's investment are performing, and of the service provided by the Charity's investment advisor.

The Charity does not follow an ethical investment policy.

Reserves policy

The trustees' reserve policy is to have sufficient free reserves to cover the following:

- Five years' future charitable activities expenditure.
- To provide for maintenance and replacement of its existing resources and to any planned expansion.
- To provide an income sufficient to meet not less than 50% of the Charity's annual costs.

Based on the above, the estimated expenditure for the next five years:

- For charitable activity is £2,250,000 and
- For long-term renewal and maintenance of operating tangible assets it is £1,000,000.

Future plans

The charity expects to be able to continue at least at the same level of activity for 2025 as in the previous year and does not anticipate any fall in the Charity's annual turnover. The number of dogs being re-homed by the Charity has fallen in recent years, largely due success of the Charity in its spay/neuter activities in South Wales, where the number of abandoned dogs has fallen. The Charity will continue to invest in the maintenance and replacement of existing dog runs and kennels. The

Pine Ridge Dog Sanctuary
Trustees' Annual Report *(continued)*
Year ended 31 December 2024

Trustees will also continue their policy of supporting other Charities and programmes established for like purposes.

Trustees' responsibilities statement

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


The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 24⁹/2025 and signed on behalf of the board of trustees by:


W E Vernor-Miles
Trustee

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary

Year ended 31 December 2024

Opinion

We have audited the financial statements of Pine Ridge Dog Sanctuary (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary *(continued)*

Year ended 31 December 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary (continued)

Year ended 31 December 2024

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered; the nature of the industry, control environment and business performance with particular reference to any remuneration or related party transactions involving trustees.

We also consider the results of our enquiries of management, relating to their own identification and assessment of the risks of irregularities and possible related fraud. This includes reviewing available documentation on their policies and procedures and performing tests of controls to evidence their effectiveness.

Throughout the audit testing we are considering the incentives that may exist within the organisation for fraud. Key areas include timing of recognising income around the year end, posting of unusual journals and the correct use of restricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We ensure we have an understanding of the relevant laws and regulations and remain alert to possible non-compliance throughout the audit.

Despite proper planning and audit work in accordance with auditing standards there are inherent limitations and unavoidable risk that we may not detect some irregularities and material misstatements in the financial statements. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary (continued)

Year ended 31 December 2024

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Burgess Hodgson Audit Limited

Andrew Collyer (Senior Statutory Auditor)

For and on behalf of
Burgess Hodgson Audit Limited
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

24/9/25

Pine Ridge Dog Sanctuary
Statement of Financial Activities
Year ended 31 December 2024

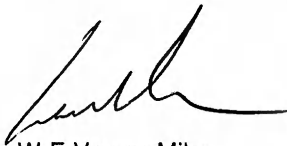
		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	306,702	306,702	293,987
Investment income	5	271,687	271,687	255,567
Total income		<u>578,389</u>	<u>578,389</u>	<u>549,554</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	33,432	33,432	31,396
Expenditure on charitable activities	7,8	545,113	545,113	560,820
Total expenditure		<u>578,545</u>	<u>578,545</u>	<u>592,216</u>
Net gains on investments	10	(576,906)	(576,906)	(527,512)
Net income and net movement in funds		<u>576,750</u>	<u>576,750</u>	<u>484,850</u>
Reconciliation of funds				
Total funds brought forward		10,883,668	10,883,668	10,398,818
Total funds carried forward		<u>11,460,418</u>	<u>11,460,418</u>	<u>10,883,668</u>

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

Pine Ridge Dog Sanctuary
Statement of Financial Position
31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	51,144	58,179
Investments	16	<u>10,780,254</u>	<u>10,240,159</u>
		10,831,398	10,298,338
 Current assets			
Debtors	17	319,734	358,966
Cash at bank and in hand		<u>360,430</u>	<u>284,491</u>
		680,164	643,457
 Creditors: amounts falling due within one year	18	<u>51,144</u>	<u>58,127</u>
Net current assets		629,020	585,330
Total assets less current liabilities		<u>11,460,418</u>	<u>10,883,668</u>
Net assets		<u>11,460,418</u>	<u>10,883,668</u>
 Funds of the charity			
Unrestricted funds		<u>11,460,418</u>	<u>10,883,668</u>
Total charity funds	19	<u>11,460,418</u>	<u>10,883,668</u>

These financial statements were approved by the board of trustees and authorised for issue on 24/01/2025, and are signed on behalf of the board by:



W E Vernor-Miles
Trustee

The notes on pages 14 to 20 form part of these financial statements.

Pine Ridge Dog Sanctuary

Statement of Cash Flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	576,750	484,850
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,435	6,628
Net gains on investments	(576,906)	(527,512)
Dividends, interest and rents from investments	(271,687)	(255,567)
Accrued income	(1,760)	(4,088)
<i>Changes in:</i>		
Trade and other debtors	39,232	225,221
Trade and other creditors	(5,223)	17,504
Cash generated from operations	<u>(232,159)</u>	<u>(52,964)</u>
Net cash used in operating activities	<u>(232,159)</u>	<u>(52,964)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	271,687	255,567
Purchase of tangible assets	(400)	(9,258)
Purchases of other investments	(645,275)	(534,110)
Proceeds from sale of other investments	682,086	295,069
Net cash from investing activities	<u>308,098</u>	<u>7,268</u>
Net increase/(decrease) in cash and cash equivalents	75,939	(45,696)
Cash and cash equivalents at beginning of year	<u>284,491</u>	<u>330,187</u>
Cash and cash equivalents at end of year	<u>360,430</u>	<u>284,491</u>

The notes on pages 14 to 20 form part of these financial statements.

Pine Ridge Dog Sanctuary
Notes to the Financial Statements
Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pine Ridge Dog Sanctuary, Pine Ridge Farm, Ascot, SL5 8RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

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

Resources expended

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Kennels	-	10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	43,518	43,518	71,097	71,097
Legacies				
Legacies	263,184	263,184	222,890	222,890
	<u>306,702</u>	<u>306,702</u>	<u>293,987</u>	<u>293,987</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Dividends	265,781	265,781	222,066	222,066
Interest	5,906	5,906	33,501	33,501
	<u>271,687</u>	<u>271,687</u>	<u>255,567</u>	<u>255,567</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Investment broker fees	33,432	33,432	31,396	31,396

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	415,204	415,204	416,546	416,546
Support costs	129,909	129,909	144,274	144,274
	<u>545,113</u>	<u>545,113</u>	<u>560,820</u>	<u>560,820</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	224,154	191,050	–	415,204	416,546
Governance costs	–	–	129,909	129,909	144,274
	<u>224,154</u>	<u>191,050</u>	<u>129,909</u>	<u>545,113</u>	<u>560,820</u>

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Neutering & vaccinations	116,822	65,004
Spanish dogs	64,224	73,352
Other institutions	10,004	34,000
	<u>191,050</u>	<u>172,356</u>
Total grants	<u>191,050</u>	<u>172,356</u>

10. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Unrealised Gains/(losses) on listed investments	345,855	345,855	802,532	802,532
Realised Gains/(losses) on listed investments	231,051	231,051	(275,020)	(275,020)
	<u>576,906</u>	<u>576,906</u>	<u>527,512</u>	<u>527,512</u>

11. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	7,435	6,628
Foreign exchange differences	<u>(4)</u>	<u>–</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

12. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>7,350</u>	<u>6,550</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>41,588</u>	<u>76,456</u>

The average head count of employees during the year was 3 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

Mrs C E Cuff is authorised to receive £40,000 per annum in lieu of rent under Section 105 of the Charities Act 2011, in her capacity as the sole life tenant of the Bernard Cuff Will Trust, the trustees of which are the freeholders of Pine Ridge Farm. No amounts were outstanding at the year end.

Mr Wilfrid Edward Vernor-Miles is a partner at the firm of Hunters Solicitors. Professional fees (including VAT) paid to Hunters during the year were £70,033 (2023: £54,804). No amounts were outstanding at the year end. At the year-end, Hunters held in their client's current account £85,652 for the charity (2023: £97,966)

The trust deed includes a professional charging clause permitting remuneration of trustees who are professionals.

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024	284,824	581,245	866,069
Additions	<u>400</u>	<u>–</u>	<u>400</u>
At 31 December 2024	<u>285,224</u>	<u>581,245</u>	<u>866,469</u>
Depreciation			
At 1 January 2024	274,496	533,394	807,890
Charge for the year	<u>2,650</u>	<u>4,785</u>	<u>7,435</u>
At 31 December 2024	<u>277,146</u>	<u>538,179</u>	<u>815,325</u>
Carrying amount			
At 31 December 2024	<u>8,078</u>	<u>43,066</u>	<u>51,144</u>
At 31 December 2023	<u>10,328</u>	<u>47,851</u>	<u>58,179</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 January 2024	9,615,159	625,000	10,240,159
Additions	645,275	–	645,275
Disposals	(532,675)	–	(532,675)
Fair value movements	576,906	–	576,906
Transfers	(149,411)	–	(149,411)
At 31 December 2024	<u>10,155,254</u>	<u>625,000</u>	<u>10,780,254</u>
Impairment			
At 1 January 2024 and 31 December 2024			–
Carrying amount			
At 31 December 2024	<u>10,155,254</u>	<u>625,000</u>	<u>10,780,254</u>
At 31 December 2023	<u>9,615,159</u>	<u>625,000</u>	<u>10,240,159</u>

All investments shown above are held at valuation.

Investment properties

The Trustee's have considered the value of the investment property and have deemed it unnecessary to carry out a new valuation in the current year as they are satisfied that the current value in the accounts is reflective.

17. Debtors

	2024 £	2023 £
Prepayments and accrued income	3,112	1,909
Other debtors	<u>316,622</u>	<u>357,057</u>
	<u>319,734</u>	<u>358,966</u>

Included within other debtors are estimated legacy entitlements amounting to £208,500 (2023: £331,493)

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,447	8,034
Accruals and deferred income	10,325	12,085
Social security and other taxes	–	2,409
Other creditors	<u>30,372</u>	<u>35,599</u>
	<u>51,144</u>	<u>58,127</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income £	Expenditure £	Gains and losses £	At 31 December 2024 £
General funds	10,883,668	578,389	(578,545)	576,906	11,460,418

	At 1 January 2023	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
General funds	10,398,818	549,554	(592,216)	527,512	10,883,668

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	51,144	51,144
Investments	10,780,254	10,780,254
Current assets	680,164	680,164
Creditors less than 1 year	(51,144)	(51,144)
Net assets	<u>11,460,418</u>	<u>11,460,418</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	58,179	58,179
Investments	10,240,159	10,240,159
Current assets	643,457	643,457
Creditors less than 1 year	(58,127)	(58,127)
Net assets	<u>10,883,668</u>	<u>10,883,668</u>

21. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	284,491	75,939	360,430

22. Related parties

In addition to the transactions disclosed in note 15 above, the Charity paid during the year:

- i) £88,362 (2023: £86,961) to a company controlled by
- ii) £1,873 (2023: £1,178) in council tax for a Charity property occupied rent free by person/s "connected" under section 188 (a) and (b) of the Charities Act 2011 with Mrs C Cuff.

THE PINE RIDGE DOG SANCTUARY

England & Wales - Charity number 256728

Accounts

CHARITY REGISTRATION NUMBER: 256728

Pine Ridge Dog Sanctuary
Financial Statements
31 December 2023

BURGESS HODGSON LLP

Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Pine Ridge Dog Sanctuary

Financial Statements

Year ended 31 December 2023

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Pine Ridge Dog Sanctuary

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name Pine Ridge Dog Sanctuary

Charity registration number 256728

Principal office Pine Ridge Farm
Priory Road
Ascot
SL5 8RJ

The trustees

C E Cuff
J C Vernor-Miles
W E Vernor-Miles
S Whitehead

Auditor

Burgess Hodgson LLP
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

Governing document

The charity is governed by its governing document, a deed of trust and constitutes an unincorporated charity. The trust was established by a declaration of Charitable Trust dated 20 November 1969 by Bernard Cuff and others. The original trust deed has been varied by a scheme of the Charity Commission dated 1 April 2004. The trust deed as amended provides that no part of the Trust shall be treated as permanent endowment and the trustees have unlimited powers of investment. The trustees have power to act by a majority and there shall always be not less than four trustees. The power of appointing new trustees was originally vested in the founder, Bernard Cuff, but now following his death, is now vested in the trustees. The trustees are subject to rotation under the terms of the Trust Deed.

Organisational structure

The trustees are responsible for the general governance of the charity and meets at least twice each year to manage and review the Charity's activities and achievements. Day to day responsibility for running the charity rests with the Chairperson along with the Service Manager. The Chairperson has responsibility for:

"Service delivery, staff skills development and good working practices"

The Service Manager is responsible for the day to day operational management and the supervision of operation staff.

Induction and training of new trustees

The Chairperson is responsible for the induction and training of new charity's trustees. They would be provided with a copy of the Charity's governing documents, annual report and financial statements for the previous three years, together with the minutes of the trustees' meetings for the same period and the Charity Commission's documents relating to the responsibilities of charity trustees. They would be offered advice from the Charity's solicitors on their responsibilities and rights as trustees of the Charity. Further the Chairperson would explain how the Charity is run on a day to day level and how it is managed by its trustees.

Related parties

The Charity is not part of a wider network. It works on an arm's length basis with other animal charities and organisations.

The Chairperson (Mrs C E Cuff) lives at Brakenholme, a property leased to her by the Charity. It is in exchange for a lease granted by the Trustees of the Bernard Cuff Will Trust on Pine Ridge Farm House, which is used as the Charity's operational headquarters.

The Service Manager and one of the Charity's employees live on the premises rented by the Charity.

Risk management

The trustees have reviewed the risks to which the Charity is exposed and consider that they have established sufficient systems and procedures to mitigate those risks. There are procedures in place to ensure compliance with health and safety of staff and visitors to the sanctuary.

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

The purposes of the charity are set out in its trust deed are:-

- The promotion of kindness or the prevention of cruelty to animals, and
- In particular those animals accustomed to the companionship of and dependent for their welfare upon human beings.

The Charity's principle activity is the operation of a dog rescue and re-homing centre in Berkshire. In addition we support other charities and organisations elsewhere in England and Wales and overseas, whose objectives match ours by the provision of services and financial support. The area of land rented by the Charity is large enough to contain adequate kennelling for over one-hundred animals. However, due to legal and planning restrictions, the charity is unable to re-home and treat as many animals as it has capacity to do.

Public Benefit

The Trustees consider that the Charity's Activities, as set out in its aims and objectives detailed above, are for the public benefit. The Trustees confirm that they have complied with their duty under S17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Grants

The Charity has a policy since 1996 of making grants and donations to other Animal Welfare Organisations, details of which are given in the Financial Statements.

Volunteers

The Charity had no volunteer assistance during the year

Achievements and performance

Charitable activities

The goal of the Charity over the past year continued to be to take in abandoned and unwanted dogs, provide them with any medical treatment required, and to re-home them after they had first been spayed or neutered.

During 2023, the Sanctuary received a total of 152 (2022: 176) dogs for care and attention. All animals were inoculated and spayed or neutered and given other veterinary treatment as necessary - in some cases after the dogs had been adopted by new owners. During 2023, 137 (2022: 157) dogs were accepted for adoption by new owners, 0 (2022: 3) were returned to their original owners, 2 (2022: 2) animals had to be put to sleep on the advice of a veterinary surgeon and the remaining 15 (2022: 14) dogs were kept in the Sanctuary at 31 December 2023.

The Charity continued its outreach programme by providing funding and services to other charities and organisations in England and Wales. The Charity paid for 396 spay and neuter procedures undertaken by other charities in England and Wales, and also paid for many abroad.

Investment Performance

The Charity's investment policy and objectives are formally agreed by the trustees annually. They are advised by their professional fund managers, whose recommendations are subject to the trustees' review.

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

During the year the charity disposed of investments which included redemption of loan stock. The purchases were £534,110 (2022: £1,032,571) and the annual revaluation saw a gain of £527,512 (2022: drop of £906,286), representing an increase in value of 5.8% (2022: decrease in value of 9.3%) in the year. Proceeds from the sale of investments were £295,069 (2022: £793,194) and there was a loss of £275,020 (2022: gain of £121,144) on disposals.

Financial review

Financial position

Charity's funds increased from £10,398,818 by £484,851 (2022: decrease of £543,560). Of this, £527,512 were net gains on investments.

Investments policy and objectives

The Charity's governing policy places no restrictions on the discretion of the trustees in investing the Charity's assets.

The Charity has significant current and expected interests in real property and it is the policy of the trustees to invest in non-functional assets in financial instruments as follows:

"maintain sufficient cash to meet the Charity's short and medium term requirements; and..."

"invest the remainder in a mixture of bonds (Government-issued or corporate) and worldwide equities (including collective investments) to achieve a balanced return in the long term between accumulated income and capital appreciation.

Aside from cash on deposit, the Charity's financial investments are held by the Charity's investment advisers. The trustees take advice from their investment advisers on their investment strategy and on all investment decisions. The trustees must exercise care and skill when making investment decisions and select investments that are right for the Charity, including the need to diversify the Charity's investments. The investments are reviewed by correspondence at least four times a year and at each trustee's meeting. Each review of the Charity's investments includes a review of the investment advisor's advice, how the Charity's investments are performing, and of the service provided by the Charity's investment advisor.

The Charity does not follow an ethical investment policy.

Reserves policy

The trustees' reserve policy is to have sufficient free reserves to cover the following:

- Five years' future charitable activities expenditure.
- To provide for maintenance and replacement of its existing resources and to any planned expansion.
- To provide an income sufficient to meet not less than 50% of the Charity's annual costs.

Based on the above, the estimated expenditure for the next five years:

- For charitable activity is £2,250,000 and
- For long-term renewal and maintenance of operating tangible assets it is £1,000,000.

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Future plans

The charity expects to be able to continue at least at the same level of activity for 2024 as in the previous year and does not anticipate any fall in the Charity's annual turnover. The number of dogs being re-homed by the Charity has fallen in recent years, largely due success of the Charity in its spay/neuter activities in South Wales, where the number of abandoned dogs has fallen. The Charity will continue to invest in the maintenance and replacement of existing dog runs and kennels. The Trustees will also continue their policy of supporting other Charities and programmes established for like purposes.

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 9/10/2024 and signed on behalf of the board of trustees by:



W E Vernor-Miles
Trustee

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary (continued)

Year ended 31 December 2023

Opinion

We have audited the financial statements of Pine Ridge Dog Sanctuary (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary

(continued)

Year ended 31 December 2023

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered; the nature of the industry, control environment and business performance with particular reference to any remuneration or related party transactions involving trustees.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary

(continued)

Year ended 31 December 2023

We also consider the results of our enquiries of management, relating to their own identification and assessment of the risks of irregularities and possible related fraud. This includes reviewing available documentation on their policies and procedures and performing tests of controls to evidence their effectiveness.

Throughout the audit testing we are considering the incentives that may exist within the organisation for fraud. Key areas include timing of recognising income around the year end, posting of unusual journals and the correct use of restricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We ensure we have an understanding of the relevant laws and regulations and remain alert to possible non-compliance throughout the audit.

Despite proper planning and audit work in accordance with auditing standards there are inherent limitations and unavoidable risk that we may not detect some irregularities and material misstatements in the financial statements. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary (continued)

Year ended 31 December 2023

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Collyer (Senior Statutory Auditor)

For and on behalf of
Burgess Hodgson LLP
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

09/10/2024

Pine Ridge Dog Sanctuary
Statement of Financial Activities
Year ended 31 December 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	293,987	293,987	618,146
Investment income	5	255,567	255,567	226,347
Total income		<u>549,554</u>	<u>549,554</u>	<u>844,493</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	31,396	31,396	31,184
Expenditure on charitable activities	7,8	560,820	560,820	450,622
Total expenditure		<u>592,216</u>	<u>592,216</u>	<u>481,806</u>
Net gains/(losses) on investments	10	(527,512)	(527,512)	906,247
Net income/(expenditure) and net movement in funds		<u>484,850</u>	<u>484,850</u>	<u>(543,560)</u>
Reconciliation of funds				
Total funds brought forward		10,398,818	10,398,818	10,942,378
Total funds carried forward		<u>10,883,668</u>	<u>10,883,668</u>	<u>10,398,818</u>

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

The notes on pages 13 to 19 form part of these financial statements.

Pine Ridge Dog Sanctuary

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	58,179	55,549
Investments	16	10,240,159	9,473,606
		<u>10,298,338</u>	<u>9,529,155</u>
Current assets			
Debtors	17	358,966	584,187
Cash at bank and in hand		284,491	330,187
		<u>643,457</u>	<u>914,374</u>
Creditors: amounts falling due within one year	18	58,127	44,711
Net current assets		<u>585,330</u>	<u>869,663</u>
Total assets less current liabilities		<u>10,883,668</u>	<u>10,398,818</u>
Net assets		<u>10,883,668</u>	<u>10,398,818</u>
Funds of the charity			
Unrestricted funds		10,883,668	10,398,818
Total charity funds	19	<u>10,883,668</u>	<u>10,398,818</u>

These financial statements were approved by the board of trustees and authorised for issue on 9/10/2024, and are signed on behalf of the board by:



W E Vernor-Miles
Trustee

The notes on pages 13 to 19 form part of these financial statements.

Pine Ridge Dog Sanctuary

Statement of Cash Flows

Year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	484,850	(543,560)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,628	6,255
Net gains/(losses) on investments	(527,512)	906,289
Dividends, interest and rents from investments	(255,567)	(226,347)
Accrued (income)/expenses	(4,088)	8,375
<i>Changes in:</i>		
Trade and other debtors	225,221	(278,419)
Trade and other creditors	17,504	25,801
Cash generated from operations	<u>(52,964)</u>	<u>(101,606)</u>
Net cash used in operating activities	<u>(52,964)</u>	<u>(101,606)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	255,567	226,347
Purchase of tangible assets	(9,258)	(1,875)
Purchases of other investments	(534,110)	(1,032,571)
Proceeds from sale of other investments	295,069	793,194
Net cash from/(used in) investing activities	<u>7,268</u>	<u>(14,905)</u>
Net decrease in cash and cash equivalents	(45,696)	(116,511)
Cash and cash equivalents at beginning of year	330,187	446,698
Cash and cash equivalents at end of year	<u>284,491</u>	<u>330,187</u>

The notes on pages 13 to 19 form part of these financial statements.

Pine Ridge Dog Sanctuary
Notes to the Financial Statements
Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pine Ridge Dog Sanctuary, Pine Ridge Farm, Ascot, SL5 8RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

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

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Resources expended

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Kennels	- 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	71,097	71,097	71,055	71,055
Legacies				
Legacies	222,890	222,890	547,091	547,091
	<u>293,987</u>	<u>293,987</u>	<u>618,146</u>	<u>618,146</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Dividends	222,066	222,066	175,713	175,713
Interest	33,501	33,501	50,634	50,634
	<u>255,567</u>	<u>255,567</u>	<u>226,347</u>	<u>226,347</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment broker fees	31,396	31,396	31,184	31,184

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	416,546	416,546	308,639	308,639
Support costs	144,274	144,274	141,983	141,983
	<u>560,820</u>	<u>560,820</u>	<u>450,622</u>	<u>450,622</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	244,190	172,356	–	416,546	308,639
Governance costs	–	–	144,274	144,274	141,983
	<u>244,190</u>	<u>172,356</u>	<u>144,274</u>	<u>560,820</u>	<u>450,622</u>

9. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Neutering & vaccinations	65,004	46,242
Spanish dogs	73,352	56,498
Other institutions	34,000	19,404
	<u>172,356</u>	<u>122,144</u>
Total grants	<u>172,356</u>	<u>122,144</u>

10. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Unrealised Gains/(losses) on listed investments	802,532	802,532	(1,027,391)	(1,027,391)
Realised Gains/(losses) on listed investments	(275,020)	(275,020)	121,144	121,144
	<u>527,512</u>	<u>527,512</u>	<u>(906,247)</u>	<u>(906,247)</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>6,628</u>	<u>6,255</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	6,550	6,360

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	76,456	83,033

The average head count of employees during the year was 4 (2022: 4).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

Mrs C E Cuff is authorised to receive £40,000 per annum in lieu of rent under Section 105 of the Charities Act 2011, in her capacity as the sole life tenant of the Bernard Cuff Will Trust, the trustees of which are the freeholders of Pine Ridge Farm. No amounts were outstanding at the year end.

Mr Wilfrid Edward Vernor-Miles is a partner at the firm of Hunters Solicitors. Professional fees (including VAT) paid to Hunters during the year were £54,804 (2022: £46,142). No amounts were outstanding at the year end. At the year-end, Hunters held in their client's current account £97,966 for the charity (2022: £61,297)

The trust deed includes a professional charging clause permitting remuneration of trustees who are professionals.

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	275,566	581,245	856,811
Additions	9,258	–	9,258
At 31 December 2023	<u>284,824</u>	<u>581,245</u>	<u>866,069</u>
Depreciation			
At 1 January 2023	273,184	528,078	801,262
Charge for the year	1,312	5,316	6,628
At 31 December 2023	<u>274,496</u>	<u>533,394</u>	<u>807,890</u>
Carrying amount			
At 31 December 2023	<u>10,328</u>	<u>47,851</u>	<u>58,179</u>
At 31 December 2022	<u>2,382</u>	<u>53,167</u>	<u>55,549</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 January 2023	8,848,606	625,000	9,473,606
Additions	534,110	–	534,110
Disposals	(295,069)	–	(295,069)
Fair value movements	527,512	–	527,512
At 31 December 2023	<u>9,615,159</u>	<u>625,000</u>	<u>10,240,159</u>
Impairment			
At 1 January 2023 and 31 December 2023			<u>–</u>
Carrying amount			
At 31 December 2023	<u>9,615,159</u>	<u>625,000</u>	<u>10,240,159</u>
At 31 December 2022	<u>8,848,606</u>	<u>625,000</u>	<u>9,473,606</u>

All investments shown above are held at valuation.

Investment properties

The Trustee's have considered the value of the investment property and have deemed it unnecessary to carry out a new valuation in the current year as they are satisfied that the current value in the accounts is reflective.

17. Debtors

	2023 £	2022 £
Prepayments and accrued income	1,909	100
Other debtors	357,057	584,087
	<u>358,966</u>	<u>584,187</u>

Included within other debtors are estimated legacy entitlements amounting to £331,493 (2022: £561,000)

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,034	7,533
Accruals and deferred income	12,085	16,173
Social security and other taxes	2,409	4,611
Other creditors	35,599	16,394
	<u>58,127</u>	<u>44,711</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	Gains and losses £	At 31 December 2023 £
General funds	<u>10,398,818</u>	<u>549,554</u>	<u>(592,216)</u>	<u>527,512</u>	<u>10,883,668</u>

	At 1 January 2022 £	Income £	Expenditure £	Gains and losses £	At 31 December 2022 £
General funds	<u>10,942,378</u>	<u>844,493</u>	<u>(481,806)</u>	<u>(906,247)</u>	<u>10,398,818</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	58,179	58,179
Investments	10,240,159	10,240,159
Current assets	643,457	643,457
Creditors less than 1 year	(58,127)	(58,127)
Net assets	<u>10,883,668</u>	<u>10,883,668</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	55,549	55,549
Investments	9,473,606	9,473,606
Current assets	914,374	914,374
Creditors less than 1 year	(44,711)	(44,711)
Net assets	<u>10,398,818</u>	<u>10,398,818</u>

21. Analysis of changes in net debt

	At 1 Jan 2023 £	Cash flows £	At 31 Dec 2023 £
Cash at bank and in hand	<u>330,187</u>	<u>(45,696)</u>	<u>284,491</u>

22. Related parties

In addition to the transactions disclosed in note 15 above, the Charity paid during the year:

- i) £86,961 (2022: £41,747) to a company controlled by
- ii) £1,178 (2022: £2,071) in council tax for a Charity property occupied rent free by person/s "connected" under section 188 (a) and (b) of the Charities Act 2011 with Mrs C Cuff.

THE PINE RIDGE DOG SANCTUARY

England & Wales - Charity number 256728

Accounts

CHARITY REGISTRATION NUMBER: 256728

Pine Ridge Dog Sanctuary
Financial Statements
31 December 2022

BURGESS HODGSON LLP

Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Pine Ridge Dog Sanctuary
Financial Statements
Year ended 31 December 2022

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Pine Ridge Dog Sanctuary

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name Pine Ridge Dog Sanctuary

Charity registration number 256728

Principal office Pine Ridge Farm
Priory Road
Ascot
SL5 8RJ

The trustees

C E Cuff
J C Vernor-miles
W E Vernor-miles
S Whitehead

Auditor

Burgess Hodgson LLP
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management

Governing document

The charity is governed by its governing document, a deed of trust and constitutes an unincorporated charity. The trust was established by a declaration of Charitable Trust dated 20 November 1969 by Bernard Cuff and others. The original trust deed has been varied by a scheme of the Charity Commission dated 1 April 2004. The trust deed as amended provides that no part of the Trust shall be treated as permanent endowment and the trustees have unlimited powers of investment. The trustees have power to act by a majority and there shall always be not less than four trustees. The power of appointing new trustees was originally vested in the founder, Bernard Cuff, but now following his death, is now vested in the trustees. The trustees are subject to rotation under the terms of the Trust Deed.

Organisational structure

The trustees are responsible for the general governance of the charity and meets at least twice each year to manage and review the Charity's activities and achievements. Day to day responsibility for running the charity rests with the Chairperson along with the Service Manager. The Chairperson has responsibility for:

"Service delivery, staff skills development and good working practices"

The Service Manager is responsible for the day to day operational management and the supervision of operation staff.

Induction and training of new trustees

The Chairperson is responsible for the induction and training of new charity's trustees. They would be provided with a copy of the Charity's governing documents, annual report and financial statements for the previous three years, together with the minutes of the trustees' meetings for the same period and the Charity Commission's documents relating to the responsibilities of charity trustees. They would be offered advice from the Charity's solicitors on their responsibilities and rights as trustees of the Charity. Further the Chairperson would explain how the Charity is run on a day to day level and how it is managed by its trustees.

Related parties

The Charity is not part of a wider network. It works on an arm's length basis with other animal charities and organisations.

The Chairperson (Mrs C E Cuff) lives at Brakenholme, a property leased to her by the Charity. It is in exchange for a lease granted by the Trustees of the Bernard Cuff Will Trust on Pine Ridge Farm House, which is used as the Charity's operational headquarters.

The Service Manager and one of the Charity's employees live on the premises rented by the Charity.

Risk management

The trustees have reviewed the risks to which the Charity is exposed and consider that they have established sufficient systems and procedures to mitigate those risks. There are procedures in place to ensure compliance with health and safety of staff and visitors to the sanctuary.

Pine Ridge Dog Sanctuary
Trustees' Annual Report *(continued)*
Year ended 31 December 2022

Objectives and activities

The purposes of the charity are set out in its trust deed are:-

- The promotion of kindness or the prevention of cruelty to animals, and
- In particular those animals accustomed to the companionship of and dependent for their welfare upon human beings.

The Charity's principle activity is the operation of a dog rescue and re-homing centre in Berkshire. In addition we support other charities and organisations elsewhere in England and Wales and overseas, whose objectives match ours by the provision of services and financial support. The area of land rented by the Charity is large enough to contain adequate kennelling for over one-hundred animals. However, due to legal and planning restrictions, the charity is unable to re-home and treat as many animals as it has capacity to do.

Public Benefit

The Trustees consider that the Charity's Activities, as set out in its aims and objectives detailed above, are for the public benefit. The Trustees confirm that they have complied with their duty under S17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Grants

The Charity has a policy since 1996 of making grants and donations to other Animal Welfare Organisations, details of which are given in the Financial Statements.

Volunteers

The Charity had no volunteer assistance during the year

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Achievements and performance

Charitable activities

The goal of the Charity over the past year continued to be to take in abandoned and unwanted dogs, provide them with any medical treatment required, and to re-home them after they had first been spayed or neutered.

During 2022, the Sanctuary received a total of 176 (2021: 198) dogs for care and attention. All animals were inoculated and spayed or neutered and given other veterinary treatment as necessary - in some cases after the dogs had been adopted by new owners. During 2022, 157 (2021: 194) dogs were accepted for adoption by new owners, 3 (2021: 0) were returned to their original owners, 2 (2021: 4) animals had to be put to sleep on the advice of a veterinary surgeon and the remaining 14 (2021: 3) dogs were kept in the Sanctuary at 31 December 2022. The Charity continued its outreach programme by providing funding and services to other charities and organisations in England and Wales. In addition to the above figures, 408 (2021: 204) dogs were spayed and neutered.

The Charity continued its outreach programme by providing funding and services to other charities and organisations in England and Wales.

Investment Performance

The Charity's investment policy and objectives are formally agreed by the trustees annually. They are advised by their professional fund managers, whose recommendations are subject to the trustees' review.

During the year the charity disposed of investments which included redemption of loan stock. The purchases were £1,032,571 (2021: £553,370) and the annual revaluation saw a drop of £906,286 (2021: gain of £1,159,849), representing a decrease in value of 9.3% (2021: increase in value of 13.6%) in the year. Proceeds from the sale of investments were £793,194 (2021: £103,961) and there was a gain of £121,144 (2021: loss of £3,048) on disposals.

Pine Ridge Dog Sanctuary
Trustees' Annual Report *(continued)*
Year ended 31 December 2022

Financial review

Financial position

Charity's funds decreased from £10,942,378 by £543,560 (2021: increase of £1,872,300). Of this, £666,912 was net loss on investments.

Investments policy and objectives

The Charity's governing policy places no restrictions on the discretion of the trustees in investing the Charity's assets.

The Charity has significant current and expected interests in real property and it is the policy of the trustees to invest in non-functional assets in financial instruments as follows:

"maintain sufficient cash to meet the Charity's short and medium term requirements; and..."

"invest the remainder in a mixture of bonds (Government-issued or corporate) and worldwide equities (including collective investments) to achieve a balanced return in the long term between accumulated income and capital appreciation.

Aside from cash on deposit, the Charity's financial investments are held by the Charity's investment advisers. The trustees take advice from their investment advisers on their investment strategy and on all investment decisions. The trustees must exercise care and skill when making investment decisions and select investments that are right for the Charity, including the need to diversify the Charity's investments. The investments are reviewed by correspondence at least four times a year and at each trustee's meeting. Each review of the Charity's investments includes a review of the investment advisor's advice, how the Charity's investment are performing, and of the service provided by the Charity's investment advisor.

The Charity does not follow an ethical investment policy.

Reserves policy

The trustees' reserve policy is to have sufficient free reserves to cover the following:

- Five years' future charitable activities expenditure.
- To provide for maintenance and replacement of its existing resources and to any planned expansion.
- To provide an income sufficient to meet not less than 50% of the Charity's annual costs.

Based on the above, the estimated expenditure for the next five years:

- For charitable activity is £2,250,000 and
- For long-term renewal and maintenance of operating tangible assets it is £1,000,000.

Future plans

The charity expects to be able to continue at least at the same level of activity for 2023 as in the previous year and does not anticipate any fall in the Charity's annual turnover. The number of dogs being rehomed by the Charity has fallen in recent years, largely due to success of the Charity in its spay/neuter activities in South Wales, where the number of abandoned dogs has fallen. The Charity will continue to invest in the maintenance and replacement of existing dog runs and kennels. The Trustees will also continue their policy of supporting other Charities and programmes established for like purposes.

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 9/10/2023 and signed on behalf of the board of trustees by:


W E Vernor-miles
Trustee

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary

Year ended 31 December 2022

Opinion

We have audited the financial statements of Pine Ridge Dog Sanctuary (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary *(continued)*

Year ended 31 December 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary

(continued)

Year ended 31 December 2022

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered; the nature of the industry, control environment and business performance with particular reference to any remuneration or related party transactions involving trustees.

We also consider the results of our enquiries of management, relating to their own identification and assessment of the risks of irregularities and possible related fraud. This includes reviewing available documentation on their policies and procedures and performing tests of controls to evidence their effectiveness.

Throughout the audit testing we are considering the incentives that may exist within the organisation for fraud. Key areas include timing of recognising income around the year end, posting of unusual journals and the correct use of restricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We ensure we have an understanding of the relevant laws and regulations and remain alert to possible non-compliance throughout the audit.

Despite proper planning and audit work in accordance with auditing standards there are inherent limitations and unavoidable risk that we may not detect some irregularities and material misstatements in the financial statements. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary (continued)

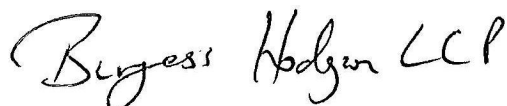
Year ended 31 December 2022

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Collyer (Senior Statutory Auditor)

For and on behalf of
Burgess Hodgson LLP
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

9th October 2023

Pine Ridge Dog Sanctuary
Statement of Financial Activities
Year ended 31 December 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	618,146	618,146	911,167
Investment income	5	226,347	226,347	207,356
Total income		<u>844,493</u>	<u>844,493</u>	<u>1,118,523</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	31,184	31,184	29,772
Expenditure on charitable activities	7,8	450,622	450,622	376,300
Total expenditure		<u>481,806</u>	<u>481,806</u>	<u>406,072</u>
Net (losses)/gains on investments	11	906,247	906,247	(1,159,849)
Net (expenditure)/income and net movement in funds		<u>(543,560)</u>	<u>(543,560)</u>	<u>1,872,300</u>
Reconciliation of funds				
Total funds brought forward		10,942,378	10,942,378	9,070,078
Total funds carried forward		<u>10,398,818</u>	<u>10,398,818</u>	<u>10,942,378</u>

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

The notes on pages 14 to 22 form part of these financial statements.

Pine Ridge Dog Sanctuary
Statement of Financial Position
31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	55,549	59,929
Investments	17	9,473,606	10,140,518
		<u>9,529,155</u>	<u>10,200,447</u>
Current assets			
Debtors	18	584,187	305,768
Cash at bank and in hand		330,187	446,698
		<u>914,374</u>	<u>752,466</u>
Creditors: amounts falling due within one year	19	44,711	10,535
Net current assets		<u>869,663</u>	<u>741,931</u>
Total assets less current liabilities		<u>10,398,818</u>	<u>10,942,378</u>
Net assets		<u>10,398,818</u>	<u>10,942,378</u>
Funds of the charity			
Unrestricted funds		10,398,818	10,942,378
Total charity funds	21	<u>10,398,818</u>	<u>10,942,378</u>

These financial statements were approved by the board of trustees and authorised for issue on 9.10.2023, and are signed on behalf of the board by:



W E Vernor-miles
Trustee

The notes on pages 14 to 22 form part of these financial statements.

Pine Ridge Dog Sanctuary
Statement of Cash Flows
Year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(543,560)	1,872,300
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,255	6,849
Government grant income	–	(7,180)
Net (losses)/gains on investments	906,289	(1,159,849)
Dividends, interest and rents from investments	(226,347)	(207,356)
Accrued expenses/(income)	8,375	(18,052)
<i>Changes in:</i>		
Trade and other debtors	(278,419)	(55,768)
Trade and other creditors	25,801	(6,940)
Cash generated from operations	<u>(101,606)</u>	<u>424,004</u>
Net cash (used in)/from operating activities	<u>(101,606)</u>	<u>424,004</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	226,347	207,356
Purchase of tangible assets	(1,875)	(1,139)
Purchases of other investments	(1,032,571)	(553,370)
Proceeds from sale of other investments	793,194	103,961
Net cash used in investing activities	<u>(14,905)</u>	<u>(243,192)</u>
Cash flows from financing activities		
Government grant income	–	7,180
Net cash from financing activities	<u>–</u>	<u>7,180</u>
Net (decrease)/increase in cash and cash equivalents	(116,511)	187,992
Cash and cash equivalents at beginning of year	<u>446,698</u>	<u>258,706</u>
Cash and cash equivalents at end of year	<u>330,187</u>	<u>446,698</u>

The notes on pages 14 to 22 form part of these financial statements.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pine Ridge Dog Sanctuary, Pine Ridge Farm, Ascot, SL5 8RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

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

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Resources expended

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Kennels	-	10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	71,055	71,055	99,103	99,103
Legacies				
Legacies	547,091	547,091	804,884	804,884
Grants				
Government grant income	—	—	7,180	7,180
	<u>618,146</u>	<u>618,146</u>	<u>911,167</u>	<u>911,167</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Dividends	175,713	175,713	168,827	168,827
Interest	50,634	50,634	38,529	38,529
	<u>226,347</u>	<u>226,347</u>	<u>207,356</u>	<u>207,356</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

6. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Investment broker fees	31,184	31,184	29,772	29,772

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	308,639	308,639	257,830	257,830
Support costs	141,983	141,983	118,470	118,470
	<u>450,622</u>	<u>450,622</u>	<u>376,300</u>	<u>376,300</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	186,495	122,144	–	308,639	257,830
Governance costs	–	–	141,983	141,983	118,470
	<u>186,495</u>	<u>122,144</u>	<u>141,983</u>	<u>450,622</u>	<u>376,300</u>

The above charitable activities include the following direct costs:

	2022 £	2021 £
Wages and salaries	83,033	57,994
Transport costs	3,349	2,440
Light, power and heating	13,924	16,059
Internet & website	594	2,050
Insurance	2,585	1,741
Straw & general kennel costs	46,734	58,613
Postage & stationery	1,835	2,125
Publishing	4,757	5,237
Sundry	1,966	18
Legal and professional fees	6,140	1,984
Telephone	851	110
Dog food	4,810	1,065
Depreciation	6,255	6,849
Foreign exchange gain/loss	–	–
Advertising	3,282	1,716
Rates	<u>6,380</u>	<u>6,152</u>
	<u>186,495</u>	<u>164,153</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

9. Analysis of support costs

	Trustees' expenses £	Auditors remuneration £	Accountancy fees £	Legal fees £	Total 2022 £	Total 2021 £
Governance costs	<u>40,000</u>	<u>6,360</u>	<u>6,492</u>	<u>89,131</u>	<u>141,983</u>	<u>118,470</u>

10. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Neutering & vaccinations	46,242	22,789
Spanish dogs	56,498	51,353
Other institutions	<u>19,404</u>	<u>19,535</u>
	<u>122,144</u>	<u>93,677</u>
Total grants	122,144	93,677

11. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Unrealised Gains/(losses) on listed investments	(1,027,391)	(1,027,391)	1,162,897	1,162,897
Realise Gains/(losses) on listed investments	<u>121,144</u>	<u>121,144</u>	<u>(3,048)</u>	<u>(3,048)</u>
	<u>(906,247)</u>	<u>(906,247)</u>	<u>1,159,849</u>	<u>1,159,849</u>

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):	2022	2021
	£	£
Depreciation of tangible fixed assets	6,255	<u>6,849</u>

13. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	6,360	4,800

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	83,033	57,994

The average head count of employees during the year was 4 (2021: 5).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

Mrs C E Cuff is authorised to receive £40,000 per annum in lieu of rent under Section 105 of the Charities Act 2011, in her capacity as the sole life tenant of the Bernard Cuff Will Trust, the trustees of which are the freeholders of Pine Ridge Farm. No amounts were outstanding at the year end.

Mr Wilfrid Edward Vernor-Miles is a partner at the firm of Hunters Solicitors. Professional fees (including VAT) paid to Hunters during the year were £46,142 (2021: £55,367). No amounts were outstanding at the year end. At the year-end, Hunters held in their client's current account £61,297 for the charity (2021: £28,569).

The trust deed includes a professional charging clause permitting remuneration of trustees who are professionals.

16. Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2022	273,691	581,245	854,936
Additions	1,875	–	1,875
At 31 December 2022	<u>275,566</u>	<u>581,245</u>	<u>856,811</u>
Depreciation			
At 1 January 2022	272,837	522,170	795,007
Charge for the year	347	5,908	6,255
At 31 December 2022	<u>273,184</u>	<u>528,078</u>	<u>801,262</u>
Carrying amount			
At 31 December 2022	<u>2,382</u>	<u>53,167</u>	<u>55,549</u>
At 31 December 2021	854	59,075	59,929

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

17. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 January 2022	9,515,518	625,000	10,140,518
Additions	1,032,571	–	1,032,571
Disposals	(793,194)	–	(793,194)
Fair value movements	(906,289)	–	(906,289)
At 31 December 2022	<u>8,848,606</u>	<u>625,000</u>	<u>9,473,606</u>
Impairment			
At 1 January 2022 and 31 December 2022			–
Carrying amount			
At 31 December 2022	<u>8,848,606</u>	<u>625,000</u>	<u>9,473,606</u>
At 31 December 2021	<u>9,515,518</u>	<u>625,000</u>	<u>10,140,518</u>

All investments shown above are held at valuation.

Investment properties

The Trustee's have considered the value of the investment property and have deemed it unnecessary to carry out a new valuation in the current year as they are satisfied that the current value in the accounts is reflective.

18. Debtors

	2022 £	2021 £
Prepayments and accrued income	100	–
Other debtors	<u>584,087</u>	<u>305,768</u>
	584,187	305,768

Included within other debtors are estimated legacy entitlements amounting to £561,800 (2021: £287,000).

19. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,533	–
Accruals and deferred income	16,173	7,798
Social security and other taxes	4,611	2,737
Other creditors	<u>16,394</u>	<u>–</u>
	44,711	10,535

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	–	7,180

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	10,942,378	844,493	(481,806)	(906,247)	10,398,818

	At 1 January 2021	Income	Expenditure	Gains and losses	At 31 December 2021
	£	£	£	£	£
General funds	9,070,078	1,118,523	(406,072)	1,159,849	10,942,378

22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	55,549	55,549
Investments	9,473,606	9,473,606
Current assets	914,374	914,374
Creditors less than 1 year	(44,711)	(44,711)
Net assets	10,398,818	10,398,818

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	59,929	59,929
Investments	10,140,518	10,140,518
Current assets	752,215	752,215
Creditors less than 1 year	(24,284)	(24,284)
Net assets	10,928,378	10,928,378

Pine Ridge Dog Sanctuary
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

23. Analysis of changes in net debt

	At 1 Jan 2022	Cash flows	At 31 Dec 2022
	£	£	£
Cash at bank and in hand	446,698	(116,511)	330,187
	<u>446,698</u>	<u>(116,511)</u>	<u>330,187</u>

24. Related parties

In addition to the transactions disclosed in note 15 above, the Charity paid during the year:

- i) £41,747 (2021: £39,134) to a company controlled by
- ii) £2,071 (2021: £1,630) in council tax for a Charity property occupied rent free by person/s "connected" under section 188 (a) and (b) of the Charities Act 2011 with Mrs C Cuff.

THE PINE RIDGE DOG SANCTUARY

England & Wales - Charity number 256728

Accounts

Pine Ridge Dog Sanctuary
Financial Statements
31 December 2021

BURGESS HODGSON LLP

Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Pine Ridge Dog Sanctuary

Financial Statements

Year ended 31 December 2021

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Statement of cash flows	13
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Pine Ridge Dog Sanctuary

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name Pine Ridge Dog Sanctuary

Charity registration number 256728

Principal office Pine Ridge Farm
Priory Road
Ascot
SL5 8RJ

The trustees

C E Cuff
J C Vernor-miles
W E Vernor-miles
S Whitehead

Auditor Burgess Hodgson LLP
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Structure, governance and management

Governing document

The charity is governed by its governing document, a deed of trust and constitutes an unincorporated charity. The trust was established by a declaration of Charitable Trust dated 20 November 1969 by Bernard Cuff and others. The original trust deed has been varied by a scheme of the Charity Commission dated 1 April 2004. The trust deed as amended provides that no part of the Trust shall be treated as permanent endowment and the trustees have unlimited powers of investment. The trustees have power to act by a majority and there shall always be not less than four trustees. The power of appointing new trustees was originally vested in the founder, Bernard Cuff, but now following his death, is now vested in the trustees. The trustees are subject to rotation under the terms of the Trust Deed.

Organisational structure

The trustees are responsible for the general governance of the charity and meets at least twice each year to manage and review the Charity's activities and achievements. Day to day responsibility for running the charity rests with the Chairperson along with the Service Manager. The Chairperson has responsibility for:

"Service delivery, staff skills development and good working practices"

The Service Manager is responsible for the day-to-day operational management and the supervision of operation staff.

Induction and training of new trustees

The Chairperson is responsible for the induction and training of new charity's trustees. They would be provided with a copy of the Charity's governing documents, annual report, and financial statements for the previous three years, together with the minutes of the trustees' meetings for the same period and the Charity Commission's documents relating to the responsibilities of charity trustees. They would be offered advice from the Charity's solicitors on their responsibilities and rights as trustees of of the Charity. Further the Chairperson would explain how the Charity is run on a day-to-day level and how it is managed by its trustees.

Related parties

The Charity is not part of a wider network. It works on an arm's length basis with other animal charities and organisations.

The Chairperson (Mrs C E Cuff) lives at Brakenholme, a property leased to her by the Charity. It is in exchange for a lease granted by the Trustees of the Bernard Cuff Will Trust on Pine Ridge Farm House, which is used as the Charity's operational headquarters.

The Service Manager and one of the Charity's employees live on the premises rented by the Charity.

Risk management

The trustees have reviewed the risks to which the Charity is exposed and consider that they have established sufficient systems and procedures to mitigate those risks. There are procedures in place to ensure compliance with health and safety of staff and visitors to the sanctuary.

Pine Ridge Dog Sanctuary
Trustees' Annual Report *(continued)*
Year ended 31 December 2021

Objectives and activities

The purposes of the charity are set out in its trust deed are:-

- The promotion of kindness or the prevention of cruelty to animals, and
- In particular those animals accustomed to the companionship of and dependent for their welfare upon human beings.

The Charity's principal activity is the operation of a dog rescue and re-homing centre in Berkshire. In addition, we support other charities and organisations elsewhere in England and Wales and overseas, whose objectives match ours by the provision of services and financial support. The area of land rented by the Charity is large enough to contain adequate kennelling for over one-hundred animals. However, due to legal and planning restrictions, the charity is unable to re-home and treat as many animals as it has capacity to do.

Public Benefit

The Trustees consider that the Charity's Activities, as set out in its aims and objectives detailed above, are for the public benefit. The Trustees confirm that they have complied with their duty under S17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Grants

The Charity has a policy since 1996 of making grants and donations to other Animal Welfare Organisations, details of which are given in the Financial Statements.

Volunteers

The Charity had no volunteer assistance during the year

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

Charitable activities

The goal of the Charity over the past year continued to be to take in abandoned and unwanted dogs, provide them with any medical treatment required, and to re-home them after they had first been spayed or neutered. During 2021, the Sanctuary received a total of 198 (238 in 2020) dogs for care and attention. All animals were inoculated and spayed or neutered and given other veterinary treatment as necessary - in some cases after the dogs had been adopted by new owners. During 2021, 194 dogs were accepted for adoption by new owners, 4 animals had to be put to sleep on the advice of a veterinary surgeon, no dogs were returned to owners and the remaining 3 dogs were kept in the Sanctuary at 31 December 2021. The Charity continued its outreach programme by providing funding and services to other charities and organisations in England and Wales. In addition to the above figures, 204 dogs were spayed and neutered.

Investment Performance

The Charity's investment policy and objectives are formally agreed by the trustees annually. They are advised by their professional fund managers, whose recommendations are subject to the trustees' review.

During the year the charity disposed of investments which included redemption of loan stock. The purchases were £553,370 and the annual revaluation saw a gain of £1,159,849 representing an increase in value of 13.6% in the year. Proceeds from the sale of investments were £103,961 and there was a loss of £3,048 on disposals.

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Financial review

Financial position

Charity's funds increased from £9,070,078 by £1,872,300 of which £1,159,849 was net gain on investments.

Investments policy and objectives

The Charity's governing policy places no restrictions on the discretion of the trustees in investing the Charity's assets.

The Charity has significant current and expected interests in real property and it is the policy of the trustees to invest in non-functional assets in financial instruments as follows:

"maintain sufficient cash to meet the Charity's short and medium term requirements; and"

"invest the remainder in a mixture of bonds (Government-issued or corporate) and worldwide equities (including collective investments) to achieve a balanced return in the long term between accumulated income and capital appreciation.

Aside from cash on deposit, the Charity's financial investments are held by the Charity's investment advisers. The trustees take advice from their investment advisers on their investment strategy and on all investment decisions. The trustees must exercise care and skill when making investment decisions and select investments that are right for Charity, including the need to diversify the Charity's investments. The investments are reviewed by correspondence at least four times a year and at each trustee's meeting. Each review of the Charity's investments includes a review of the investment advisor's advice, how the Charity's investments are performing and of the service provided by the Charity's investment advisor.

The Charity does not follow an ethical investment policy.

Reserves policy

The trustees' reserve policy is to have sufficient free reserves to cover the following:

- Five years' future charitable activities expenditure.
- To provide for maintenance and replacement of its existing resources and to any planned expansion.
- To provide an income sufficient to meet not less than 50% of the Charity's annual costs.

Based on the above, the estimated expenditure for the next five years:

- For charitable activity is £2,030,360 and
- For long-term renewal and maintenance of operating tangible assets it is £1,000,000.

Therefore, there appears to be a surplus of £7,912,018. However, Future income from donations and legacies is expected to drop. The current investment income does cover 54% of the charity's annual costs (2020: 44%).

Future plans

The charity expects to be able to continue at least at the same level of activity for 2022 as in the previous year and does not anticipate any fall in the Charity's annual turnover. The number of dogs

Pine Ridge Dog Sanctuary

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

being re-homed by the Charity has fallen in recent years, largely due success of the Charity in its spay/neuter activities in South Wales, where the number of abandoned dogs has fallen. The Charity will continue to invest in the maintenance and replacement of existing dog runs and kennels. The Trustees will also continue their policy of supporting other Charities and programmes established for like purposes.

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 14/10/2022 and signed on behalf of the board of trustees by:



W E Vernor-miles
Trustee

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary

Year ended 31 December 2021

Opinion

We have audited the financial statements of Pine Ridge Dog Sanctuary (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary *(continued)*

Year ended 31 December 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary

(continued)

Year ended 31 December 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered; the nature of the industry, control environment and business performance with particular reference to any remuneration or related party transactions involving trustees.

We also consider the results of our enquiries of management, relating to their own identification and assessment of the risks of irregularities and possible related fraud. This includes reviewing available documentation on their policies and procedures and performing tests of controls to evidence their effectiveness.

Throughout the audit testing we are considering the incentives that may exist within the organisation for fraud. Key areas include timing of recognising income around the year end, posting of unusual journals and the correct use of restricted funds. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We ensure we have an understanding of the relevant laws and regulations and remain alert to possible non-compliance throughout the audit.

Despite proper planning and audit work in accordance with auditing standards there are inherent limitations and unavoidable risk that we may not detect some irregularities and material misstatements in the financial statements. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Pine Ridge Dog Sanctuary

Independent Auditor's Report to the Members of Pine Ridge Dog Sanctuary (continued)

Year ended 31 December 2021

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Collyer (Senior Statutory Auditor)

For and on behalf of
Burgess Hodgson LLP
Chartered accountants & statutory auditor
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN
04/10/2022

Pine Ridge Dog Sanctuary
Statement of Financial Activities
Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	911,167	911,167	852,602
Investment income	5	207,356	207,356	166,389
Total income		<u>1,118,523</u>	<u>1,118,523</u>	<u>1,018,991</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	29,772	29,772	27,548
Expenditure on charitable activities	7,8	376,300	376,300	384,190
Total expenditure		<u>406,072</u>	<u>406,072</u>	<u>411,738</u>
Net gains on investments	11	1,159,849	1,159,849	561,262
Net income and net movement in funds		<u>1,872,300</u>	<u>1,872,300</u>	<u>1,168,515</u>
Reconciliation of funds				
Total funds brought forward		9,070,078	9,070,078	7,901,563
Total funds carried forward		<u>10,942,378</u>	<u>10,942,378</u>	<u>9,070,078</u>

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

Pine Ridge Dog Sanctuary

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	59,929	65,639
Investments	17	10,140,518	8,531,260
		<u>10,200,447</u>	<u>8,596,899</u>
Current assets			
Debtors	18	305,768	250,000
Cash at bank and in hand		446,698	258,706
		<u>752,466</u>	<u>508,706</u>
Creditors: amounts falling due within one year	19	<u>10,535</u>	<u>35,527</u>
Net current assets		<u>741,931</u>	<u>473,179</u>
Total assets less current liabilities		<u>10,942,378</u>	<u>9,070,078</u>
Net assets		<u>10,942,378</u>	<u>9,070,078</u>
Funds of the charity			
Unrestricted funds		<u>10,942,378</u>	<u>9,070,078</u>
Total charity funds	21	<u>10,942,378</u>	<u>9,070,078</u>

These financial statements were approved by the board of trustees and authorised for issue on 4.1.2022 and are signed on behalf of the board by:



W E Vernor-miles
Trustee

The notes on pages 14 to 22 form part of these financial statements.

Pine Ridge Dog Sanctuary

Statement of Cash Flows

Year ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	1,872,300	1,168,515
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,849	10,719
Government grant income	(7,180)	(5,258)
Net gains on investments	(1,159,849)	(561,262)
Dividends, interest and rents from investments	(207,356)	(166,389)
Accrued (income)/expenses	(18,052)	25,850
<i>Changes in:</i>		
Trade and other debtors	(55,768)	(190,000)
Trade and other creditors	(2,808)	(100,074)
Cash generated from operations	<u>428,136</u>	<u>182,101</u>
Net cash from operating activities	<u>428,136</u>	<u>182,101</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	207,356	166,344
Purchase of tangible assets	(1,139)	–
Purchases of other investments	(553,370)	(697,401)
Proceeds from sale of other investments	107,009	203,892
Net cash used in investing activities	<u>(240,144)</u>	<u>(327,165)</u>
Cash flows from financing activities		
Government grant income	7,180	–
Net cash from financing activities	<u>7,180</u>	<u>–</u>
Net increase/(decrease) in cash and cash equivalents	187,992	(145,064)
Cash and cash equivalents at beginning of year	<u>258,706</u>	<u>403,770</u>
Cash and cash equivalents at end of year	<u>446,698</u>	<u>258,706</u>

The notes on pages 14 to 22 form part of these financial statements.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Pine Ridge Dog Sanctuary, Pine Ridge Farm, Ascot, SL5 8RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

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

Resources expended

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Kennels	-	10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	99,103	99,103	71,472	71,472
Legacies				
Legacies	804,884	804,884	775,872	775,872
Grants				
Government grant income	7,180	7,180	5,258	5,258
	<u>911,167</u>	<u>911,167</u>	<u>852,602</u>	<u>852,602</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Dividends	168,827	168,827	133,840	133,840
Interest	38,529	38,529	32,549	32,549
	<u>207,356</u>	<u>207,356</u>	<u>166,389</u>	<u>166,389</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment broker fees	29,772	29,772	27,548	27,548
	<u>29,772</u>	<u>29,772</u>	<u>27,548</u>	<u>27,548</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	257,830	257,830	276,512	276,512
Support costs	118,470	118,470	107,678	107,678
	<u>376,300</u>	<u>376,300</u>	<u>384,190</u>	<u>384,190</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	164,153	93,677	–	257,830	276,512
Governance costs	–	–	118,470	118,470	107,678
	<u>164,153</u>	<u>93,677</u>	<u>118,470</u>	<u>376,300</u>	<u>384,190</u>

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

8. Expenditure on charitable activities by activity type *(continued)*

The above charitable activities include the following direct costs:

	2021	2020
	£	£
Wages and salaries	57,994	55,133
Transport costs	2,440	4,615
Light, power and heating	16,059	16,372
Internet & website	2,050	1,085
Insurance	1,741	1,430
Straw & general kennel costs	58,613	78,546
Postage & stationery	2,125	4,741
Publishing	5,237	837
Sundry	18	24
Legal and professional fees	1,984	1,575
Telephone	110	4,052
Dog food	1,065	2,480
Depreciation	6,849	10,719
Foreign exchange gain/loss	–	(797)
Advertising	1,716	1,637
Rates	6,152	7,461
	164,153	189,910

9. Analysis of support costs

	Trustees' expenses £	Auditors remuneration £	Accountancy fees £	Legal fees £	Total 2021 £	Total 2020 £
Governance costs	40,000	4,000	19,104	55,366	118,470	107,678
	40,000	4,000	19,104	55,366	118,470	107,678

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

10. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Neutering & vaccinations	22,789	44,031
Spanish dogs	51,353	32,065
Other institutions	19,535	10,506
	<u>93,677</u>	<u>86,602</u>
Total grants	<u>93,677</u>	<u>86,602</u>

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Unrealised Gains/(losses) on listed investments	1,162,897	1,162,897	565,225	565,225
Realise Gains/(losses) on listed investments	(3,048)	(3,048)	(3,963)	(3,963)
	<u>1,159,849</u>	<u>1,159,849</u>	<u>561,262</u>	<u>561,262</u>

12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	6,849	10,719
Foreign exchange differences	—	(797)
	<u>—</u>	<u>—</u>

13. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>4,000</u>	<u>2,500</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>57,994</u>	<u>55,133</u>

The average head count of employees during the year was 5 (2020: 5).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Included in the wages and salaries are social security costs of £3,140 (2020: £22) and pension costs of £797 (2020: £765)

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

15. Trustee remuneration and expenses

The payment to Mrs C E Cuff is in lieu of rent under an order of Section 105 of the Charities Act 2011.

Mrs C E Cuff is authorised to receive £40,000 per annum as payment in lieu of rent in her capacity as the sole life tenant of the Bernard Cuff Will Trust, the trustees of which are the freeholders of Pine Ridge Farm. No amounts were outstanding at the year end.

Mr Wilfrid Edward Vernor-Miles is a partner at the firm of Hunters Solicitors. Professional fees (including VAT) paid to Hunters during the year were £55,367 (2020: £42,178). No amounts were outstanding at the year end. At the year-end, Hunters held in their client's current account £28,569 for the charity (2020: £42,178)

The trust deed includes a professional charging clause permitting remuneration of trustees who are professionals.

16. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 January 2021	272,552	581,245	853,797
Additions	1,139	–	1,139
At 31 December 2021	<u>273,691</u>	<u>581,245</u>	<u>854,936</u>
Depreciation			
At 1 January 2021	272,552	515,606	788,158
Charge for the year	285	6,564	6,849
At 31 December 2021	<u>272,837</u>	<u>522,170</u>	<u>795,007</u>
Carrying amount			
At 31 December 2021	<u>854</u>	<u>59,075</u>	<u>59,929</u>
At 31 December 2020	–	65,639	65,639

17. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 January 2021	7,906,260	625,000	8,531,260
Additions	553,370	–	553,370
Disposals	(103,961)	–	(103,961)
Fair value movements	1,159,849	–	1,159,849
At 31 December 2021	<u>9,515,518</u>	<u>625,000</u>	<u>10,140,518</u>
Impairment			
At 1 January 2021 and 31 December 2021			–
Carrying amount			
At 31 December 2021	<u>9,515,518</u>	<u>625,000</u>	<u>10,140,518</u>
At 31 December 2020	<u>7,906,260</u>	<u>625,000</u>	<u>8,531,260</u>

All investments shown above are held at valuation.

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

18. Debtors

	2021	2020
	£	£
Other debtors	305,768	250,000

Included within Other debtors are estimated legacy entitlements amounting to £287,000 (2020: £250,000)

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	7,798	25,850
Social security and other taxes	2,737	9,677
	<u>10,535</u>	<u>35,527</u>

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	7,180	5,258

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	Gains and losses	At 31 December 2021
	£	£	£	£	£
General funds	9,070,078	1,118,523	(406,072)	1,159,849	10,942,378

	At 1 January 2020	Income	Expenditure	Gains and losses	At 31 December 2020
	£	£	£	£	£
General funds	7,901,563	1,018,991	(411,738)	561,262	9,070,078

Pine Ridge Dog Sanctuary

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	59,929	59,929
Investments	10,140,518	10,140,518
Current assets	752,215	752,215
Creditors less than 1 year	(24,284)	(24,284)
Net assets	<u>10,928,378</u>	<u>10,928,378</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	65,639	65,639
Investments	8,531,260	8,531,260
Current assets	508,706	508,706
Creditors less than 1 year	(35,527)	(35,527)
Net assets	<u>9,070,078</u>	<u>9,070,078</u>

23. Analysis of changes in net debt

	At 1 Jan 2021 £	Cash flows £	At 31 Dec 2021 £
Cash at bank and in hand	<u>258,706</u>	<u>187,992</u>	<u>446,698</u>

24. Related parties

In addition to the transactions disclosed in note 12 above, the Charity paid during the year:

- i) 39,134 (2020: £63,151) to a company controlled by
- ii) 1,630 in council tax for a Charity's property occupied rent free by
- iii) salary of 11,002 to (2020: £3,500)

person/s "connected" under section 188 (a) and (b) of the Charities Act 2011 with Mrs C Cuff.

THE PINE RIDGE DOG SANCTUARY

England & Wales - Charity number 256728

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2020
for
Pine Ridge Dog Sanctuary**

Michael George & Co.
Statutory Auditor
Dawes Court House
Dawes Court High Street
Esher
Surrey
KT10 9QD

Pine Ridge Dog Sanctuary

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for the Year Ended 31 December 2020**

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Pine Ridge Dog Sanctuary
Report of the Trustees
for the Year Ended 31 December 2020

The trustees

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the charity are set out in its trust deed are:-

- The promotion of kindness or the prevention of cruelty to animals, and
- In particular those animals accustomed to the companionship of and dependent for their welfare upon human beings.

The Charity's principal activity is the operation of a dog rescue and re-homing centre in Berkshire. In addition we support other charities and organisations elsewhere in England and Wales and overseas, whose objects match ours by the provision of services and financial support. The area of land rented by the Charity is large enough to contain adequate kennelling for over one-hundred animals. However, due to legal and planning restrictions, the Charity is unable to re-home and treat as many animals as it has the capacity to do.

Public benefit

The Trustees consider that the Charity's Activities, as set out in its aims and objectives detailed above, are for the public benefit. The Trustees confirm that they have complied with their duty under S17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Grants

The Charity has a policy since 1996 of making grants and donations to other Animal Welfare Organisations, details of which are given in the Financial Statements.

Volunteers

The Charity had no volunteer assistance during the year

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The goal of the Charity over the past year continued to be to take in abandoned and unwanted dogs, provide them with any medical treatment required, and to re-home them after they had first been spayed or neutered. During 2020, the Sanctuary received a total of 238 (203 in 2019) dogs for care and attention. All animals were inoculated and spayed or neutered and given other veterinary treatment as necessary - in some cases after the dogs had been adopted by new owners. During 2020, 228 dogs were accepted for adoption by new owners, 4 animals had to be put to sleep on the advice of a veterinary surgeon, 0 dogs were returned to owners and the remaining 6 dogs were kept in the Sanctuary at 31st December 2020. The Charity continued its outreach programme by providing funding and services to other charities and organisations in England and Wales. In addition to the above figures, 420 dogs were spayed and neutered.

Investment performance

The Charity's investment policy and objectives are formally agreed by the trustees annually. They are advised by their professional fund managers, whose recommendations are subject to the trustees' review.

During the year the charity disposed of investments which included redemption of loan stock. The purchases were £641,414 and the annual revaluation saw a gain of £581,873 representing an increase in value of 8.50% in the year. Proceeds from the sale of investments were £190,743 and there was a loss of £3,963 on disposals.

	2020	2019
UK fixed interest	10.1%	11.7%
Foreign currency fixed interest	4.3%	2.1%
UK listed equities	23.1%	25.3%
Cash fund	0.9%	3.7%
Property	0.0%	2.0%
Oversea listed equities	61.6%	55.3%
	<hr/>	<hr/>
Total financial investments	100.0%	100.0%
	<hr/> <hr/>	<hr/> <hr/>

Pine Ridge Dog Sanctuary
Report of the Trustees
for the Year Ended 31 December 2020

FINANCIAL REVIEW

Financial position

Charity's funds increased from £7,901,563 by £1,168,515 of which £562,059 was net gain on investments.

Principal funding sources

Principal funding sources were:

	2020	2019
Legacies & Donations	83.3%	55.0%
Investment income	16.7%	45.0%
Total income	100.0%	100.0%

	2020	2019
Donations	71,472	57,927
Legacies	775,871	167,727
Investments	169,809	189,363
Total income	1,017,152	415,017

Investment policy and objectives

The Charity's governing document places no restrictions on the discretion of the trustees in investing the Charity's assets.

The Charity has significant current and expected interests in real property and it is the policy of the trustees to invest other non-functional assets in financial instruments as follows:

" maintain sufficient cash to meet the Charity's short and medium term requirements; and

" invest the remainder in a mixture of bonds (Government-issued or corporate) and worldwide equities (including collective investments) to achieve a balanced return in the long term between accumulated income and capital appreciation.

Aside from cash on deposit, the Charity's financial investments are held by the Charity's investment advisers. The trustees take advice from their investment advisers on their investment strategy and on all investment decisions. The trustees must exercise care and skill when making investment decisions and select investments that are right for the Charity, including the need to diversify the Charity's investments. The investments are reviewed by correspondence at least four times a year and at each trustee's meeting. Each review of the Charity's investments includes a review of the investment advisor's advice, how the Charity's investments are performing and of the service provided by the Charity's investment advisor.

The Charity does not follow an ethical investment policy

Net gains on investments

	2020	2019
Revaluation gain/(loss) on investments	565,225	921,084
Gains/(loss) on sale of investments	(3,963)	61,910
Dollar a/c gain	797	0
	562,059	982,994

Pine Ridge Dog Sanctuary
Report of the Trustees
for the Year Ended 31 December 2020

FINANCIAL REVIEW

Reserves policy

The trustees' reserve policy is to have sufficient free reserves to cover the following:

- Five years' future charitable activities expenditure.
- To provide for the maintenance and replacement of its existing resources and to any planned expansion.
- To provide an income sufficient to meet not less than 50% of the Charity's annual costs.

Based on the above, the estimated expenditure for the next five years:-

- for charitable activity is £1,950,000 and
- for long-term renewal and maintenance of operating tangible assets it is £1,000,000.

Therefore there appears to be a surplus of £6,100,000. However, the current investment income does cover 44% of charity's annual costs. Future income from donations and legacies is expected to drop.

The current investment income covers of the annual charitable expenditure:

Actual	<u>2020</u> 44%	<u>2019</u> 55%
Target	<u>50.0%</u>	<u>50.0%</u>

FUTURE PLANS

The Charity expects to be able to continue at least at the same level of activity in 2020 as in the previous year and does not anticipate any fall in the Charity's annual turnover. The number of dogs being re-homed by the Charity has fallen in recent years, largely due to the success of the Charity in its spay/neuter activities in South Wales, where the number of abandoned dogs has fallen. The Charity will continue to invest in the maintenance and replacement of existing dog runs and kennels. The Trustees will also continue their policy of supporting other Charities and programmes established for like purposes

Covid-19 Review

The trustees have received the latest valuation of the charity's investments and projected income from its investment adviser Raymond James. As of 30 June 2021, the investments have a value of £8.83m and a projected income of £190,000.

The long-term effects of Covid-19 on the charity's future donations, legacies, investment income and charitable expenditure are unknown.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The trust was established by a declaration of Charitable Trust dated 20 November 1969 by Bernard Cuff and others. The original trust deed has been varied by a scheme of the Charity Commission dated 1 April 2004. The trust deed as amended provides that no part of the Trust shall be treated as permanent endowment and the trustees have unlimited powers of investment. The trustees have the power to act by a majority and there shall always be not less than four trustees. The power of appointing new trustees was originally vested in the founder, Bernard Cuff, but following his death, is now vested in the trustees. The trustees are subject to rotation under the terms of the Trust Deed.

Organisational structure

The trustees are responsible for the general governance of the charity and meets at least twice each year to manage and review the Charity's activities and achievements.

Day to day responsibility for running the charity rests with the Chairperson along with the Service Manager.

The Chairperson has responsibility for:

" Service delivery, Staff skills development and Good working practices"

The Service Manager is responsible for the day to day operational management and the supervision of operation staff.

Pine Ridge Dog Sanctuary

Report of the Trustees for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The Chairperson is responsible for the induction and training of new charity's trustees. They would be provided with a copy of the Charity's governing documents, annual report and financial statements for the previous three years, together with the minutes of the trustees' meeting for same period and the Charity Commission's documents relating to the responsibilities of charity trustees. They would be offered advice from the Charity's solicitors on their responsibilities and rights as trustees of the Charity. Further the Chairperson would explain how the Charity is run on a day to day level and how it is managed by its trustees.

Related parties

The Charity is not part of a wider network. It works on an arm's length basis with other animal charities and organisations.

The Chairperson (Mrs C E Cuff) lives at Brakenholme, a property leased to her by the Charity. It is in exchange for a lease granted by the Trustees of the Bernard Cuff Will Trust on Pine Ridge Farm House, which is used as the Charity's operational headquarters.

The Service Manager and one of the Charity's employees live on the premises rented by the Charity.

Risk management

The trustees have reviewed the risks to which the Charity is exposed and consider that they have established sufficient systems and procedures to mitigate those risks. There are procedures in place to ensure compliance with health and safety of staff and visitors to the sanctuary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

256728

Principal address

Priory Road
Ascot
Berkshire
SL5 8RG

Trustees

Mrs C E Cuff Chairperson & Sanctuary proprietor
J C Vernor-Miles Solicitor
W E Vernor-Miles Solicitor
S Whitehead Financial Products

Auditors

Michael George & Co.
Statutory Auditor
Dawes Court House
Dawes Court High Street
Esher
Surrey
KT10 9QD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Pine Ridge Dog Sanctuary
Report of the Trustees
for the Year Ended 31 December 2020


STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 October 2021 and signed on its behalf by:



W E Vernor-Miles - Trustee

Report of the Independent Auditors to the Trustees of Pine Ridge Dog Sanctuary

Opinion

We have audited the financial statements of Pine Ridge Dog Sanctuary (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Pine Ridge Dog Sanctuary

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

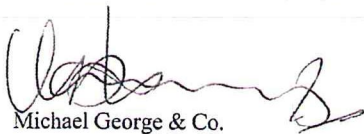
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Enquiry of the Trustees and those charged with governance regarding actual and potential liabilities and claims. Reviewing financial statements disclosure and testing to supporting documentation to assess compliance with applicable laws, regulations and the Trust Deed (as amended). Carrying out analytical procedures to assess reasonableness of overall expenditure and income. Conducting detailed tests of these items as appropriate. Reviewing the report of the investment manager. Auditing the risk of management override of controls including through testing journal entries and other adjustments for appropriateness and rationale. Reviewing minutes of management meetings.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael George & Co.
Statutory Auditor
Dawes Court House
Dawes Court High Street
Esher
Surrey
KT10 9QD

Date: 27/10/2021

Auditors

Pine Ridge Dog Sanctuary
Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	852,602	225,654
Investment income	3	166,389	189,363
Total		1,018,991	415,017
 EXPENDITURE ON			
Raising funds			
Investment management costs	4	27,548	25,859
		27,548	25,859
 Charitable activities			
General	5	384,190	357,967
Total		411,738	383,826
Net gains on investments		561,262	982,994
NET INCOME		1,168,515	1,014,185
 RECONCILIATION OF FUNDS			
Total funds brought forward		7,901,563	6,887,378
TOTAL FUNDS CARRIED FORWARD		9,070,078	7,901,563

The notes form part of these financial statements

Pine Ridge Dog Sanctuary

Statement of Financial Position
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	11	65,639	76,358
Investments			
Investments	12	7,906,260	6,851,444
Investment property	13	625,000	625,000
		<u>8,596,899</u>	<u>7,552,802</u>
CURRENT ASSETS			
Debtors	14	250,000	60,000
Cash at bank and in hand		258,706	403,770
		<u>508,706</u>	<u>463,770</u>
CREDITORS			
Amounts falling due within one year	15	(35,527)	(115,009)
NET CURRENT ASSETS		<u>473,179</u>	<u>348,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,070,078</u>	<u>7,901,563</u>
NET ASSETS		<u>9,070,078</u>	<u>7,901,563</u>
FUNDS	16		
Unrestricted funds		9,070,078	7,901,563
TOTAL FUNDS		<u>9,070,078</u>	<u>7,901,563</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2021 and were signed on its behalf by:


W E Vernor-Miles - Trustee

The notes form part of these financial statements

Pine Ridge Dog Sanctuary
Statement of Cash Flows
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	18	182,101	44,727
		<u>182,101</u>	<u>44,727</u>
Net cash provided by operating activities		<u>182,101</u>	<u>44,727</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(697,401)	(365,576)
Sale of fixed asset investments		203,892	233,552
Dividends and interest		166,344	189,311
		<u>(327,165)</u>	<u>57,287</u>
Net cash (used in)/provided by investing activities		<u>(327,165)</u>	<u>57,287</u>
Change in cash and cash equivalents in the reporting period			
		(145,064)	102,014
Cash and cash equivalents at the beginning of the reporting period		<u>403,770</u>	<u>301,756</u>
Cash and cash equivalents at the end of the reporting period		<u><u>258,706</u></u>	<u><u>403,770</u></u>

The notes form part of these financial statements

Pine Ridge Dog Sanctuary

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Kennels	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Fixed asset investments

Fixed asset investments are shown at their market value at the balance sheet date.

Pine Ridge Dog Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. DONATIONS AND LEGACIES		31.12.20	31.12.19
		£	£
Donations		71,472	57,927
Legacies		775,872	167,727
Covid-19 Grant		5,258	-
		<u>852,602</u>	<u>225,654</u>
3. INVESTMENT INCOME		2020	2019
		£	£
Dividends		133,840	150,667
Interest		32,549	38,686
		<u>166,389</u>	<u>189,363</u>
4. INVESTMENT MANAGEMENT COSTS		2020	2019
		£	£
Investment Broker Fees		27,548	25,859
		<u>27,548</u>	<u>25,859</u>
5. CHARITABLE ACTIVITIES COSTS			
	Direct	Grant	
	Costs (see	funding of	
	note 6)	activities	Support
	£	(see note	costs (see
	£	7)	note 8)
	£	£	£
General	<u>189,910</u>	<u>86,602</u>	<u>107,678</u>
			<u>384,190</u>

Pine Ridge Dog Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.20	31.12.19
	£	£
Staff costs	55,113	50,670
Rates and council tax	7,461	6,662
Insurance	1,430	1,660
Light and heat	16,372	15,869
Telephone	4,052	1,615
Postage and stationery	4,741	2,954
Advertising	1,637	4,140
Sundries	-	130
Transport Costs	4,615	5,566
Straw & General Kennel Costs	78,546	78,021
Dog Food	2,480	4,444
Exchange Rate Variations	(797)	12,564
Other direct costs	-	754
Publishing	837	1,421
Internet & website	1,085	550
Bank Charges	44	79
Professional costs	1,575	2,931
Depreciation	10,719	12,150
	189,910	202,180
	189,910	202,180

7. GRANTS PAYABLE

	2020	2019
	£	£
Pup neutering and vaccinations	44,031	42,817
Spanish dogs	32,065	29,477
Small amounts less than £1,000	10,506	2,712
	86,602	75,003
	86,602	75,003

Pine Ridge Dog Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. SUPPORT COSTS

	Governance costs £ <u>107,678</u>
General	

Support costs, included in the above, are as follows:

Governance costs

	31.12.20	31.12.19
	General	Total
	£	activities
	£	£
Trustees' expenses	40,000	40,000
Auditors' remuneration	2,500	2,000
Audit & Accountancy	23,000	12,260
Legal fees	42,178	26,524
	<u>107,678</u>	<u>80,784</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	2020	2019
	£	£
Professional Fees to Hunters Solicitors	42,178	26,524
Payment to a trustee in lieu of rent	40,000	40,000
	<u>82,178</u>	<u>66,524</u>

The payment to Mrs C E Cuff is in lieu of rent under an order of Section 105 of the Charities Act 2011.

Mrs C E Cuff is authorised to receive £40,000 per annum as payment in lieu of rent in her capacity as the sole life tenant of the Bernard Cuff Will Trust, the trustees of which are the freeholders of Pine Ridge Farm. No amounts were outstanding at the year end.

Mr Wilfrid Edward Vernor-Miles is a partner in the firm of Hunters Solicitors. Professional fees (including VAT) paid to Hunters during the year were £42,178 (2019- £26,524). No amounts were outstanding at the year end. At the year end, Hunters held in their client's account £42,178 for the charity (2019-£84,819).

The trust deed includes a professional charging clause permitting remuneration of trustees who are professionals.

Pine Ridge Dog Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

10. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	54,326	58,197
Social security costs	22	(8,431)
Other pension costs	765	904
	55,113	50,670
	55,113	50,670

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

	31.12.20	31.12.19
	£	£
Support staff	5	5
	5	5
	5	5

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

11. TANGIBLE FIXED ASSETS

	Kennels and property improvements £	Plant and machinery £	Total £
COST			
At 1 January 2020	581,245	272,552	853,797
At 31 December 2019	581,245	272,552	853,797
DEPRECIATION			
At 1 January 2019	507,606	269,833	777,439
Charge for year	8,000	2,719	10,719
At 31 December 2020	515,606	272,552	788,158
NET BOOK VALUE			
At 31 December 2020	65,639	0	65,639
At 31 December 2019	73,639	2,719	76,358

Pine Ridge Dog Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	6,851,443
Additions	695,978
Disposals	(207,855)
Revaluation	566,695
	7,906,260
At 31 December 2020	7,906,260
NET MARKET VALUE	
At 31 December 2020	7,906,260
	6,851,426
At 31 December 2019	6,851,426

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	625,000
NET BOOK VALUE	
At 31 December 2020	625,000
	625,000
At 31 December 2019	625,000

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors - estimated legacy entitlements	250,000	60,000
	250,000	60,000

Pine Ridge Dog Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Taxation and social security	9,677	6,009
Other creditors	25,850	109,000
	<u>35,527</u>	<u>115,009</u>

16. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	7,901,563	1,168,515	9,070,078
TOTAL FUNDS	<u>7,901,563</u>	<u>1,168,515</u>	<u>9,070,078</u>

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

	Income £	Expenditure £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,017,565	(414,275)	565,225	1,168,515
TOTAL FUNDS	<u>1,017,565</u>	<u>(414,275)</u>	<u>565,225</u>	<u>1,168,515</u>

Comparatives for movement in funds with 2019

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	6,887,378	1,014,185	7,901,563
TOTAL FUNDS	<u>6,887,378</u>	<u>1,014,185</u>	<u>7,901,563</u>

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

	Income £	Expenditure £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	415,017	(383,826)	982,994	1,014,185
TOTAL FUNDS	<u>415,017</u>	<u>(383,826)</u>	<u>982,994</u>	<u>1,014,185</u>

Pine Ridge Dog Sanctuary

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

16. MOVEMENT IN FUNDS - continued

A current 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	6,887,378	2,182,700	9,070,078
TOTAL FUNDS	<u>6,887,378</u>	<u>2,182,700</u>	<u>9,070,078</u>

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

	Income £	Expenditure £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,432,582	(798,101)	1,548,219	2,182,700
TOTAL FUNDS	<u>1,432,582</u>	<u>(798,101)</u>	<u>1,548,219</u>	<u>2,182,700</u>

17. RELATED PARTY DISCLOSURES

In addition to the transactions disclosed in note 9 above, the Charity paid during the year:

- i) £63,151 to a company controlled by
- ii) council tax and other utilities for a Charity's property occupied rent free by
- iii) salary of £3,500 to

person/s "connected" under section 188 (a) and (b) of the Charities Act 2011 with Mrs C Cuff.

18. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,168,515	1,014,185
Adjustments for:		
Depreciation charges	10,719	12,150
Gain on investments	(561,262)	(982,994)
Investment income	(166,389)	(189,311)
(Increase)/decrease in debtors	(190,000)	105,748
(Decrease)/increase in creditors	(79,482)	84,949
Net cash provided by operations	<u>182,101</u>	<u>44,727</u>

19.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	403,770	(145,064)	258,706

Pine Ridge Dog Sanctuary

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

19.. ANALYSIS OF CHANGES IN NET FUNDS - continued

	<u>403,770</u>	<u>(145,064)</u>	<u>258,706</u>
Total	<u><u>403,770</u></u>	<u><u>(145,064)</u></u>	<u><u>258,706</u></u>

Pine Ridge Dog Sanctuary

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	71,472	57,927
Legacies	775,872	167,727
Covid-19 Grant	5,258	-
	852,602	225,654
Investment income		
Investment income (Dividends and interest)	166,389	189,363
	1,018,991	415,017
EXPENDITURE		
Investment management costs		
Investment Broker Fees	27,548	25,859
Charitable activities		
Wages	54,326	58,197
Social security	22	(8,431)
Pensions	765	904
Rates and council tax	7,461	6,662
Insurance	1,430	1,660
Light and heat	16,372	15,869
Telephone	4,052	1,615
Postage and stationery	4,741	2,954
Advertising	1,637	4,140
Sundries	-	130
Transport Costs	4,615	5,566
Straw & General Kennel Costs	78,546	78,021
Dog Food	2,480	4,444
Exchange Rate Variations	(797)	12,564
Other direct costs	-	754
Publishing	837	1,421
Internet & website	1,085	550
Bank Charges	44	79
Professional costs	1,575	2,931
Depreciation-Kennels	2,000	2,000
Depreciation-Property Improv	7,388	6,000
Depreciation-Plant & Machinery	1,331	4,150
Grants to individuals	86,602	75,003
	276,512	277,183
Support costs		

This page does not form part of the statutory financial statements

Pine Ridge Dog Sanctuary

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31.12.20	31.12.19
	£	£
Support costs		
Governance costs		
Trustees' expenses	40,000	40,000
Auditors' remuneration	2,500	2,000
Audit & Accountancy	23,000	12,260
Legal fees	42,178	26,524
	<u>107,678</u>	<u>80,784</u>
Total resources expended	<u>411,738</u>	<u>383,826</u>
Net income before gains and losses	607,253	31,191
Realised recognised gains and losses		
Realised gains/(loss) on investments	(3,963)	61,910
Unrealised gains/losses on investment	565,225	921,084
	<u>1,168,515</u>	<u>1,014,185</u>

This page does not form part of the statutory financial statements