

Charity registration number: 262245

The Rhodes Minnis Cat Sanctuary

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Beresfords
Chartered Certified Accountants
1-2 Rhodium Point
Spindle Close
Hawkinge
Folkestone
Kent
CT18 7TQ

The Rhodes Minnis Cat Sanctuary

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Auditors' Report	8 to 10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Financial Statements	15 to 27

The Rhodes Minnis Cat Sanctuary

Reference and Administrative Details

Trustees	Mr C Russell Mrs D G Taylor Mr M J Whibley Ms D J Colam Mrs D Thompson
Principal Office	Seathwaite Rhodes Minnis Canterbury Kent CT4 6XU
Charity Registration Number	262245
Bankers	Lloyds Bank 43 Sandgate Road Folkestone Kent CT20 1RZ
Auditor	Beresfords Chartered Certified Accountants 1-2 Rhodium Point Spindle Close Hawkinge Folkestone Kent CT18 7TQ

The Rhodes Minnis Cat Sanctuary

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2020.

Structure, governance and management

Nature of governing document

The charity is governed by its governing documents, a deed of trust dated 3rd March 1971. The charity was incorporated under the provisions of section 52-55 of the Charities Act 1993 by order of the commissioners dated 13th May 1997.

Recruitment and appointment of trustees

The trustees are appointed by resolution of the existing trustee body.

Induction and training of trustees

All of the trustees are familiar with the practical work of the charity. New trustees are given a basic induction to the charity covering key areas of financial management and fundraising along with their duties as a trustee.

Organisational structure

There are currently 6 trustees. The current board comprises Mr Christopher Russell, Chairman, who is a retired solicitor, Mr Michael Whibley, Deputy Chairman, Ms Deborah Colam, Treasurer, Mrs Diana Taylor, Mrs Diane Thompson and Mrs Marguerite Potts. Mr Russell or Mr Whibley are on the premises on most days and attend to routine communications and the receipt of donations.

The day to day management is in the hands of Misses Tracey and Claire Jell, joint managers, who are both full time residents on the premises. There are four further full time employees assisted by regular volunteers. The bookkeeping is carried out by Mrs Katie Clarke of CLIC Bookkeeping.

The trustees meet regularly during the year, in addition, Mrs Diana Taylor visits monthly. Mrs Thelma Jinks, a former trustee, deals with all correspondence relating to the 160+ sponsors of sanctuary cats who make regular donations towards their support.

A boarding cattery business is also run on the premises at Seathwaite, all profits from which are covenanted to support the sanctuary. It is operated through a separate trading company, Seathwaite Boarding Cattery Ltd (Company Registration No. 03423596). The premises are licensed under the Animal Breeding and Boarding Establishments Act by Folkestone and Hythe District Council to board 80 cats, and there are at present 32 single and 20 double and treble pens, each with individual chalets.

The directors of the boarding cattery company are currently two of the trustees, namely Mr C Russell and Mr M Whibley. The other two directors are Miss T Jell and Miss C Jell. Each director is also a shareholder with 25 shares each. The customers of the boarding cattery include many of the people who have re-homed cats from the sanctuary. The gross receipts for the year ended 31st December 2020 were £22,329 (2019 - £56,016). The activities of the boarding cattery are not included in the accounts of the charity.

The charity also runs a charity shop selling primarily donated goods under the trading name of The Cat Basket at 16A Cheriton Place, Folkestone. The shops managers are Mrs Jennifer Campbell and Mrs Susan Peake who each work 1 1/2 days a week and are assisted by a rota of voluntary helpers. All profits from the shop go to the charity, which were for the year £3,130 (2019 - £8,454).

The Rhodes Minnis Cat Sanctuary

Trustees' Report

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error.

The trustees have undertaken a review of the major risks to which the charity is exposed and this has been communicated to the charity's insurers. The trustees consider that financial risks are slight given the charity's investment policy. A trustee insurance indemnity policy is in force.

Adequate public liability and employers insurances are maintained. The trustees are aware of the inevitable risks posed by allowing the public free access to the sanctuary. However, they regard that as an essential element of their rehoming policy because only by seeing and relating to individual cats are potential adopters able to choose the cat they would like to take into their home.

Objectives and activities

Objects and aims

The objects of the charity are to provide a sanctuary for unwanted cats and kittens, to provide homes for them and to perform any other work the object of which is to ensure humane conduct towards, and treatment of, cats and kittens.

The objects accord with the definition of charitable purposes in the Charities Act 2011 being for the advancement of animal welfare and support of people who are no longer able to care for their pets.

The main focus of our activities continues to be that of ensuring we provide a rehoming centre and sanctuary for the cats and kittens, which their owners are unable to care for, and for those which are brought to us by other agencies, or by members of the public as strays. We are the largest rescue organisation catering for cats only in the East and South Kent and we are willing to take cats of any age or condition. No cat is ever put to sleep unless the vets advise that he or she no longer enjoys any prospect of a reasonable quality of life.

Objectives, strategies and activities

The sanctuary cares for up to 200 cats and kittens at any one time. There are three separate enclosures, the first located behind the bungalow and comprising the rehoming centre with 31 reception pens and communal areas accommodating cats suitable for rehoming. Across the road on Long Piece Field is the sanctuary known as Magpie House which accommodates up to 60 cats which by reason of their temperaments are unhomeable and will live out their lives here. A third enclosure accommodates those cats which have tested positive for FIV (Feline Immunodeficiency Virus) and could be homed, but only where they have no contact with other cats.

Everything is done to maintain an environment where all the cats will have stimulation, an active outdoor life and contact with staff and visitors. A veterinary surgeon visits the sanctuary once a week to check new arrivals and attend to cases which do not require immediate treatment. In normal times the sanctuary is open to visitors without prior appointment from 10am to 1pm and 2pm to 4pm seven days a week except over Christmas and New Year.

Public benefit

In planning our activities at meetings, trustees keep in hand the Charity Commission's guidance on public benefit.

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

The Rhodes Minnis Cat Sanctuary

Trustees' Report

Achievements and performance

In 2020 the charity took in 253 cats and rehomed 247 (2019 - 276 and 271) despite having to remain closed except for emergency admissions for 40% of the year. This was at a time when most other organisations working in the same field had closed their doors. Because of the increased demands for the company of pets before the long period of lockdown we have been unable to find homes for cats which had been in the sanctuary for a long time but had not been chosen. We have been very pleased by feedback as to how well these placements have turned out.

The charity takes in cats regardless of age, health or temperament problems. We operate a scheme whereby we promise cat owners that we will take in their cats if and when they are unable to look after them or on their death and that if we are unable to rehome those cats they will be cared for in the sanctuary. No cat is euthanised unless or until our vets advise that it has no reasonable quality of life left. We are one of the few centres who take in cats which have tested positive for FIV and since 2007 we have been able to rehome over 70 cats so affected.

All sanctuary cats are microchipped and fully vaccinated as well as being tested for FIV and Feline Leukaemia and any health needs or dentistry attended to by our vets. When kittens are rehomed they are given a voucher for spaying/neutering and vaccinations by our vets, Burnham House, Dover and Folkestone.

The sanctuary property now comprises 7 acres and all long standing residents are free to roam in large fenced enclosures with permanent buildings for shelter and repose. There are 11 permanent buildings, 1/3 mile of fences and 76 pens in 14 ranges. The associated boarding cattery has been awarded 5 star premises rating under the 2018 Animal Welfare Licensing Regulations.

The staff, trustees and volunteers normally organise three major fund raising events each year and participate in other events to raise awareness of the charity's work. An active website and Facebook page are maintained by our staff. We continue to operate as the largest rehoming centre for cats in East and South Kent.

However the second lockdown from December 2020 to April 2021 has brought activity to a standstill. Staff have been working 3 days a week and we have been concentrating on caring for our resident population, many of whom are elderly and in need of extra care in the winter, and on maintenance work on our premises. The sanctuary remains fully functional and well placed to resume the full range of activities as the situation gradually returns to a new normal.

The Rhodes Minnis Cat Sanctuary

Trustees' Report

Financial review

Policy on reserves

The background to the reserves policy is:-

a) The sanctuary is entirely dependent on the paid workforce numbering eight at present. The care of up to 200 homeless cats and up to 80 boarders in the summer requires a staff of five cat carers to cover a seven day week. In addition the sanctuary needs the services of a maintenance handyman/gardener and part time shop managers, as well as outside help in maintaining the extensive buildings and other installations on the premises.

b) The annual wage bill, including pension contributions, which will continue to rise in the future, currently totals £143,000 p.a. and the sanctuary now costs in excess of £271,000 p.a. in all to run. Regular donations, fund raising/sponsorships, boarding cattery and shop income only cover 50% of outgoings. The sanctuary has been fortunate in receiving legacies totalling £450,817 in the year under review. 75% of this sum has been from a single source. Such receipts are unlikely to be repeated in future years. Staff, feed and veterinary costs and utility bills are all increasing while investment income from deposits has declined to almost nil. Smaller charities do not have the resources to compete with the larger players in fund raising campaigns. Legacy income is also likely to decline as people live longer, require more support in old age or have to go into care reducing their capital.

c) Fund raising activities, apart from donations and sponsorships of permanent resident cats, have been impossible during the year under review and this situation will continue for most of 2021. The layout of the Seathwaite properties does not allow for social distancing guidance to be observed at gatherings. Income from the boarding cattery, reduced by 60% last year, is likely to remain low. Our charity shop income reduced by 63%. These reductions have been only partially offset by local authority and furlough grants. We have, however, been greatly encouraged by donations of money and cat food from our supporters during this difficult time.

In the light of these factors the trustees consider the present cash and investment reserves, representing approximately 12 years outgoings, necessary to safeguard the sanctuary's future. At present 50% of those reserves are held in cash deposits and 50% in funds managed specifically for charities and in equities derived from previous bequests. The trustees have opted for a very low risk overall policy, accepting that the income from cash deposits is very small and unlikely to increase significantly in the short to medium term. However, they plan a limited increase in risk to uplift returns in the current year.

The Rhodes Minnis Cat Sanctuary

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

The immediate aim is to recover from a lengthy shut down. At present we do not know whether to be prepared for an influx of cats taken on by people who find they cannot give them sufficient attention once they return to their normal work pattern, or for admissions to become more limited, with a preponderance of needy cases where owners cannot afford necessary veterinary treatment and ongoing medication. We aim to be prepared for all eventualities.

We do not intend to stage any fund raising events until October 2021 at the earliest. We shall concentrate on our core activity of taking in and rehoming homeless cats. This will be achieved by:-

- a) Maintaining an active and regularly updated website and Facebook page;
- b) Responding to enquiries and admitting people needing to give up or wishing to adopt cats by appointment; and
- c) Publishing details for cats for rehoming on notice boards in stores, in our shop and through veterinary surgeries.

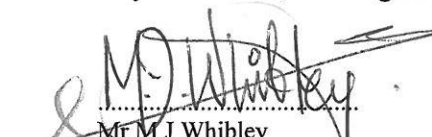
Depending on the pandemic situation and government guidance the sanctuary hopes to resume daily opening to casual visitors, which underscores much of the favourable publicity we receive, during the summer of 2021.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 7/13/21 and signed on its behalf by:


Mr C Russell
Trustee


Mr M J Whibley
Trustee

The Rhodes Minnis Cat Sanctuary

Statement of Trustees' Responsibilities

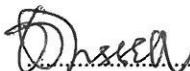
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

Approved by the trustees of the charity on 7/10/17 and signed on its behalf by:

X 
Mr C Russell
Trustee

X 
Mr M J Whibley
Trustee

The Rhodes Minnis Cat Sanctuary

Independent Auditor's Report to the Members of The Rhodes Minnis Cat Sanctuary

Opinion

We have audited the financial statements of The Rhodes Minnis Cat Sanctuary (the 'charity') for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2020 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; 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 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 original financial statements were 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 auditor's report 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 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.

The Rhodes Minnis Cat Sanctuary

Independent Auditor's Report to the Members of The Rhodes Minnis Cat Sanctuary

Matters on which we are required to report by exception

In the light of our 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), 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

We have been appointed as auditor 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 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.

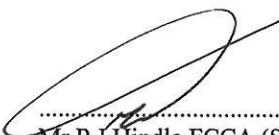
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Rhodes Minnis Cat Sanctuary

Independent Auditor's Report to the Members of The Rhodes Minnis Cat Sanctuary

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Mr P J Hindle FCCA (Senior Statutory Auditor)
For and on behalf of Beresfords, Statutory Auditor

1-2 Rhodium Point
Spindle Close
Hawkinge
Folkestone
Kent
CT18 7TQ

Date: 8/10/21

Beresfords is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Rhodes Minnis Cat Sanctuary

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	2	551,255	551,255
Other trading activities	3	15,499	15,499
Investment income	4	<u>53,602</u>	<u>53,602</u>
Total income		<u>620,356</u>	<u>620,356</u>
Expenditure on:			
Raising funds	5	(14,159)	(14,159)
Charitable activities	6	<u>(224,569)</u>	<u>(224,569)</u>
Total expenditure		<u>(238,728)</u>	<u>(238,728)</u>
Gains/losses on investment assets		<u>153,575</u>	<u>153,575</u>
Net income		<u>535,203</u>	<u>535,203</u>
Net movement in funds		535,203	535,203
Reconciliation of funds			
Total funds brought forward		<u>3,165,404</u>	<u>3,165,404</u>
Total funds carried forward	19	<u><u>3,700,607</u></u>	<u><u>3,700,607</u></u>

The notes on pages 15 to 27 form an integral part of these financial statements.

The Rhodes Minnis Cat Sanctuary

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Total 2019 £ (As restated)
Income and Endowments from:			
Donations and legacies	2	375,686	375,686
Other trading activities	3	40,775	40,775
Investment income	4	54,051	54,051
Total income		<u>470,512</u>	<u>470,512</u>
Expenditure on:			
Raising funds	5	(16,003)	(16,003)
Charitable activities	6	(228,543)	(228,543)
Total expenditure		(244,546)	(244,546)
Gains/losses on investment assets		15,384	15,384
Net income		<u>241,350</u>	<u>241,350</u>
Net movement in funds		241,350	241,350
Reconciliation of funds			
Total funds brought forward		<u>2,924,054</u>	<u>2,924,054</u>
Total funds carried forward	19	<u><u>3,165,404</u></u>	<u><u>3,165,404</u></u>

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

The funds breakdown for 2019 is shown in note 19.

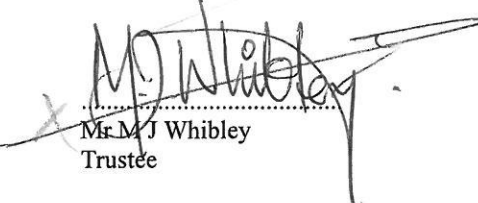
The Rhodes Minnis Cat Sanctuary

(Registration number: 262245)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £ (As restated)
Fixed assets			
Tangible assets	13	364,866	388,663
Investments	14	<u>1,406,688</u>	<u>1,053,113</u>
		<u>1,771,554</u>	<u>1,441,776</u>
Current assets			
Stocks	15	6,488	3,317
Debtors	16	346,547	132,329
Cash at bank and in hand		<u>1,585,432</u>	<u>1,593,952</u>
		1,938,467	1,729,598
Creditors: Amounts falling due within one year	17	<u>(9,414)</u>	<u>(5,970)</u>
Net current assets		<u>1,929,053</u>	<u>1,723,628</u>
Net assets		<u>3,700,607</u>	<u>3,165,404</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>3,700,607</u>	<u>3,165,404</u>
Total funds	19	<u>3,700,607</u>	<u>3,165,404</u>

The financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on 7/01/21 and signed on their behalf by:


Mr C Russell
Trustee


Mr M J Whibley
Trustee

The Rhodes Minnis Cat Sanctuary

Cash Flow Statement for the Year Ended 31 December 2020

	Note	2020 £	2019 £ (As restated)
Cash flows from operating activities			
Net cash income		535,203	241,350
Adjustments to cash flows from non-cash items			
Depreciation	5	23,797	24,568
Investment income	4	(53,602)	(54,051)
Unrealised gains/losses on investment assets		<u>(153,575)</u>	<u>(15,384)</u>
		351,823	196,483
Working capital adjustments			
Increase in stocks	15	(3,171)	(130)
Increase in debtors	16	(214,218)	(129,226)
Increase in creditors	17	<u>3,444</u>	<u>2,768</u>
Net cash flows from operating activities		<u>137,878</u>	<u>69,895</u>
Cash flows from investing activities			
Interest receivable	4	10,664	13,473
Purchase of tangible fixed assets	13	-	(12,636)
Purchase of investments	14	(200,000)	-
Income from dividends	4	<u>42,938</u>	<u>40,578</u>
Net cash flows from investing activities		<u>(146,398)</u>	<u>41,415</u>
Net (decrease)/increase in cash and cash equivalents		(8,520)	111,310
Cash and cash equivalents at 1 January		<u>1,593,952</u>	<u>1,482,642</u>
Cash and cash equivalents at 31 December		<u><u>1,585,432</u></u>	<u><u>1,593,952</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The Rhodes Minnis Cat Sanctuary

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Rhodes Minnis Cat Sanctuary meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared in £ sterling and are rounded to the nearest whole £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Covid-19

Since the outbreak of Covid-19 in the UK in March 2020 the business has been impacted through the closure of the sanctuary (aside from emergency admissions) and the shop during restrictions. Both of which reduced income from the Charity shop and the Boarding Cattery.

Government grants received offset the reduction in revenue. Employees were furloughed as required when restrictions were in place. Managing this as closely as possible minimises the risk to Charity finances.

Although it is impossible to predict what further impact the pandemic will have, nonetheless the trustees remain confident the Charity will continue to maintain its healthy financial position.

Reclassification of comparative amounts

Fixed assets - Investments

Both listed and unlisted investments have been reclassified as fixed asset investments. These assets were disclosed as current asset investments in the prior year. The investments are held for long term gain and the Charity is planning a higher proportion of funds to be held as listed investments in future.

The reclassification of listed and unlisted investments has resulted in £1,053,113 of current asset investments being reallocated to fixed asset investments in the prior year. This adjustment has not affected the Statement of financial activities.

The Rhodes Minnis Cat Sanctuary

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

Prior period errors

Accrued income - legacies receivable

A review of accrued income identified two individual estates that were granted probate during 2019 but the legacies receivable were not recognised in the accounts. The total of the two estates legacies receivable were £128,761, which were received in full during 2020.

As a result of the prior year adjustment, £128,761 of legacy income has been recognised in the statement of financial activities and £128,761 of accrued income in the balance sheet.

Dividend income received

Upon preparation of the accounts it was noted that listed investment dividend income received was classified as interest income rather than dividends. Statements received have been reviewed and as such the adjustment has been agreed.

The change in classification has resulted in a prior year adjustment, £26,220 of interest income has been reallocated to dividends within the investment income note. This adjustment has not affected the statement of financial activities or the balance sheet.

Key sources of estimation uncertainty

There are no key assumptions or areas of estimation uncertainty within the financial statements to be disclosed.

Income and endowments

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

Donations and legacies

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Rhodes Minnis Cat Sanctuary

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

Raising funds

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

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Freehold & long leasehold property	2% on cost
Cat houses and runs	4% on cost
Fixtures and equipment	10% on reducing balance
Motor vehicles	25% on reducing balance

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

The Rhodes Minnis Cat Sanctuary

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

Fixed asset investments

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

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

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Other debtors are recognised at the transaction price.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Other creditors are recognised at the transaction price.

Fund structure

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

The Rhodes Minnis Cat Sanctuary

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Rhodes Minnis Cat Sanctuary

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

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2020 £	Total 2019 £ (As restated)
Donations and legacies;			
Donations and subscriptions	98,042	98,042	85,550
Legacies	440,211	440,211	290,136
Grants, including capital grants;			
Government grants	13,002	13,002	-
	<u>551,255</u>	<u>551,255</u>	<u>375,686</u>

The government grants consist of a £10,000 Covid 19 grant relating to the charity shop closure during the first lockdown and £3,002 of grants under the Coronavirus Job Retention Scheme.

3 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2019 £
Trading income;			
Shop income	15,479	15,479	22,517
Fundraising events	20	20	10,458
Boarding rent	-	-	7,800
	<u>15,499</u>	<u>15,499</u>	<u>40,775</u>

The Rhodes Minnis Cat Sanctuary

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

4 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £ (As restated)
Income from dividends;			
Dividends receivable from other listed investments	42,938	42,938	40,578
Interest receivable and similar income;			
Other interest receivable	10,664	10,664	13,473
	<u>53,602</u>	<u>53,602</u>	<u>54,051</u>

5 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Fundraising trading costs;			
Newsletter and publications	2,310	2,310	1,866
Other trading activities;			
Depreciation, amortisation and other similar costs	609	609	609
Feedstuffs and consumables	1,146	1,146	2,980
Maintenance	252	252	505
Light and heat	739	739	660
Insurance	420	420	420
Telephone	328	328	420
Advertising	-	-	574
Sundry expenses	-	-	50
Wages and salaries	8,355	8,355	7,919
	<u>14,159</u>	<u>14,159</u>	<u>16,003</u>

The Rhodes Minnis Cat Sanctuary

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

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2020 £	Total 2019 £
Rates and water		2,778	2,778	4,236
Insurance		5,804	5,804	4,357
Light and heat		5,955	5,955	9,156
Telephone		1,444	1,444	1,438
Postage and stationery		1,292	1,292	1,529
Repairs and renewals		7,583	7,583	12,581
Feedstuffs and consumables		17,783	17,783	24,530
Veterinary costs		31,210	31,210	43,782
Travel and motor expenses		1,012	1,012	1,110
Sundry expenses		62	62	-
Depreciation, amortisation and other similar costs		23,188	23,188	23,959
Staff costs		112,968	112,968	92,516
Governance costs	7	13,490	13,490	9,349
		<u>224,569</u>	<u>224,569</u>	<u>228,543</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Audit fees			
Audit of the financial statements	4,200	4,200	-
Accountancy and legal fees	3,840	3,840	3,051
Bookkeeping and administration	5,450	5,450	6,298
	<u>13,490</u>	<u>13,490</u>	<u>9,349</u>

The Rhodes Minnis Cat Sanctuary

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

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Audit fees	4,200	-
Depreciation of fixed assets	<u>23,797</u>	<u>24,568</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees received any reimbursement of expenses from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	117,193	96,189
Social security costs	1,656	1,696
Pension costs	<u>2,474</u>	<u>2,550</u>
	<u>121,323</u>	<u>100,435</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Full time - sanctuary	4	4
Part time - charity shop	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>

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

11 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>4,200</u>	<u>-</u>

The Rhodes Minnis Cat Sanctuary

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

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Freehold & long leasehold property £	Cat houses and runs £	Fixtures and equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2020	282,121	372,736	50,251	12,600	717,708
At 31 December 2020	282,121	372,736	50,251	12,600	717,708
Depreciation					
At 1 January 2020	89,586	211,955	22,010	5,494	329,045
Charge for the year	4,288	14,909	2,824	1,776	23,797
At 31 December 2020	93,874	226,864	24,834	7,270	352,842
Net book value					
At 31 December 2020	188,247	145,872	25,417	5,330	364,866
At 31 December 2019	192,535	160,781	28,241	7,106	388,663

Included in the cost of freehold and long leasehold property is freehold land of £70,710 (2019 - £70,710) which is not depreciated.

Freehold property includes Seathwaite which was acquired from the estate of the late Mrs V.J.Huthwaite. The property was introduced at the trustees valuation of £125,000 in the financial statements for the year ended 31st December 1996.

The Rhodes Minnis Cat Sanctuary

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

14 Fixed asset investments

	2020 £	2019 £ (As restated)
Other investments	<u>1,406,688</u>	<u>1,053,113</u>

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2020	1,053,111	2	1,053,113
Revaluation	153,575	-	153,575
Additions	<u>200,000</u>	<u>-</u>	<u>200,000</u>
At 31 December 2020	<u>1,406,686</u>	<u>2</u>	<u>1,406,688</u>
Net book value			
At 31 December 2020	<u>1,406,686</u>	<u>2</u>	<u>1,406,688</u>
At 31 December 2019	<u>1,053,111</u>	<u>2</u>	<u>1,053,113</u>

15 Stock

	2020 £	2019 £
Stocks	<u>6,488</u>	<u>3,317</u>

16 Debtors

	2020 £	2019 £ (As restated)
Prepayments	1,253	1,199
Accrued income	344,149	128,761
Other debtors	<u>1,145</u>	<u>2,369</u>
	<u>346,547</u>	<u>132,329</u>

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	848	2,464
Other creditors	526	300
Accruals	<u>8,040</u>	<u>3,206</u>
	<u>9,414</u>	<u>5,970</u>

The Rhodes Minnis Cat Sanctuary

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

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,474 (2019 - £2,550).

19 Funds

	Balance at 1 January 2020 £ (as restated)	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General	<u>3,165,404</u>	<u>620,356</u>	<u>(238,728)</u>	<u>153,575</u>	<u>3,700,607</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2019 £ (as restated)
Unrestricted funds					
General	<u>2,924,054</u>	<u>470,512</u>	<u>(244,546)</u>	<u>15,384</u>	<u>3,165,404</u>

The Rhodes Minnis Cat Sanctuary

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

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Tangible fixed assets	364,866	364,866
Fixed asset investments	1,406,688	1,406,688
Current assets	1,938,467	1,938,467
Current liabilities	<u>(9,414)</u>	<u>(9,414)</u>
Total net assets	<u>3,700,607</u>	<u>3,700,607</u>
	Unrestricted funds General £	Total funds at 31 December 2019 £ (As restated)
Tangible fixed assets	388,663	388,663
Fixed asset investments	1,053,113	1,053,113
Current assets	1,729,598	1,729,598
Current liabilities	<u>(5,970)</u>	<u>(5,970)</u>
Total net assets	<u>3,165,404</u>	<u>3,165,404</u>

21 Related party transactions

During the year the charity made the following related party transactions:

Seathwaite Boarding Cattery Limited

Two of the Trustees of the Charity and two of the Directors of Seathwaite Boarding Cattery Limited currently hold the entire share capital of £100 in Seathwaite Boarding Cattery Limited, a company incorporated in England and Wales.

The Company carried out a boarding cattery business on the Charity's premises, and all of the Company's profits are covenanted to the Charity.

The company is charged rent by the Charity, but this year due to the Covid-19 restrictions and forced closure of the boarding cattery the amount charged during the year was £Nil (2019 - £7,800). Feed stuffs and telephone were also charged by the Charity during the year £2,222 (2019 - £5,420).

The company recharged the Charity for part of their staff wages, bookkeeping and utilities during the year £35,063 (£19,500).

There is no interest charged on the balance due and no terms for repayment.

At the balance sheet date the amount due from Seathwaite Boarding Cattery Limited was £491 (2019 - £2,369).

The Rhodes Minnis Cat Sanctuary

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

	Total 2020 £	Total 2019 £ (As restated)
Income and Endowments from:		
Donations and legacies (analysed below)	551,255	375,686
Other trading activities (analysed below)	15,499	40,775
Investment income (analysed below)	53,602	54,051
Total income	<u>620,356</u>	<u>470,512</u>
Expenditure on:		
Raising funds (analysed below)	(14,159)	(16,003)
Charitable activities (analysed below)	(224,569)	(228,543)
Total expenditure	(238,728)	(244,546)
Gains/losses on investment assets (analysed below)	153,575	15,384
Net income	<u>535,203</u>	<u>241,350</u>
Net movement in funds	535,203	241,350
Reconciliation of funds		
Total funds brought forward	<u>3,165,404</u>	<u>2,924,054</u>
Total funds carried forward	<u><u>3,700,607</u></u>	<u><u>3,165,404</u></u>

The Rhodes Minnis Cat Sanctuary

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

	Total 2020 £	Total 2019 £ (As restated)
<i>Donations and legacies</i>		
Donations and subscriptions	98,042	85,550
Legacies	440,211	290,136
Grants	13,002	-
	<u>551,255</u>	<u>375,686</u>
<i>Other trading activities</i>		
Fundraising events	20	10,458
Shop income	15,479	22,517
Boarding rent	-	7,800
	<u>15,499</u>	<u>40,775</u>
<i>Investment income</i>		
Dividends	42,938	40,578
Interest received	10,664	13,473
	<u>53,602</u>	<u>54,051</u>
<i>Raising funds</i>		
Newsletter and publications	(2,310)	(1,866)
Feedstuffs and consumables	(1,146)	(2,980)
Wages	(8,355)	(7,919)
Maintenance	(252)	(505)
Light and heat	(739)	(660)
Insurance	(420)	(420)
Telephone	(328)	(420)
Advertising	-	(574)
Sundry expenses	-	(50)
Depreciation - shop	(609)	(609)
	<u>(14,159)</u>	<u>(16,003)</u>
<i>Charitable activities</i>		
Wages	(108,838)	(88,270)
Employers NI	(1,656)	(1,696)
Employers pension contributions	(2,474)	(2,550)
Rates and water	(2,778)	(4,236)
Insurance	(5,804)	(4,357)
Light and heat	(5,955)	(9,156)
Telephone	(1,444)	(1,438)
Postage and stationery	(1,292)	(1,529)
Repairs and renewals	(7,583)	(12,581)
Feedstuffs and consumables	(17,783)	(24,530)

This page does not form part of the statutory financial statements.

The Rhodes Minnis Cat Sanctuary

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

	Total 2020 £	Total 2019 £ (As restated)
Veterinary costs	(31,210)	(43,782)
Travel and motor expenses	(1,012)	(1,110)
Sundry expenses	(62)	-
Depreciation - freehold property	(3,679)	(3,550)
Depreciation - cat houses and runs	(14,909)	(14,903)
Depreciation - fixtures and equipment	(2,824)	(3,137)
Depreciation - motor vehicles	(1,776)	(2,369)
Auditors' remuneration	(4,200)	-
Accountancy and legal fees	(3,840)	(3,051)
Bookkeeping and administration	(5,450)	(6,298)
	<u>(224,569)</u>	<u>(228,543)</u>
<i>Gains/losses on investment assets</i>		
Net gains/(losses) on investments	<u>153,575</u>	<u>15,384</u>

This page does not form part of the statutory financial statements.