

**NEWCASTLE UPON TYNE DOG AND CAT
SHELTER AND ANIMAL SANCTUARY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Syson, Chair J M Simpson G Young W Davison T Fife T Scrafton A Wylie N Manson E A Luff T Robson
Charity number	220506
Principal address	Benton North Farm Benton Lane Newcastle Upon Tyne NE12 8EH
Chief executive officer	C Bray
Senior management team	G Lawson, Deputy Chief Executive
Auditor	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG
Bankers	Barclays Bank plc Front Street Whickham Newcastle Upon Tyne NE16 4DZ
Solicitors	Stokes Law & Mediation 206 Mailing Exchange Hoults Yard Walker Road Newcastle Upon Tyne NE6 2HL
Investment advisors	Brewin Dolphin Time Central Gallowgate Newcastle Upon Tyne NE1 4SR

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

CONTENTS

	Page
Trustees' report	1 - 6
Independent auditor's report	7 - 9
Statement of financial activities	10 - 11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 27

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The trustees present their annual report and financial statements for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are the prevention of cruelty and the promotion of kindness to animals. The policies adopted in furtherance of these objects are to take in lost, unwanted, abandoned and abused animals from across the North East of England encompassing Newcastle, North Tyneside, Northumberland, South Tyneside, Gateshead and Sunderland. We aim to reunite lost animals with their owners. We provide veterinary treatment and behavioural training as part of our rehabilitation of arriving animals. Where no owners are found or animals are unwanted or relinquished due to owners no longer being able to care for them, we find loving new homes for them. We provide education on the responsibilities of animal ownership and the importance of neutering, vaccinations and veterinary care and there has been no change in these during the year.

By helping animals across the North East of England, we believe our work benefits the public in a variety of ways:

Providing assistance to local authorities and the general public by taking in and rehoming stray, lost, abandoned and neglected domestic animals.

Rehoming animals to those who want and are able to provide a good home, providing companionship to individuals and families.

Reuniting lost and stray animals with their owners.

Providing shelter and essential care for animals until they can be reunited with their owners or found new homes.

Reducing the number of stray animals on the streets and therefore reducing potential stray colonies, faeces in public places and public nuisance.

Providing low cost/free microchipping at our rehoming centre and out in the community.

Providing information and advice to owners on the care of animals and the need for vaccinations and neutering.

Educating young people in schools and youth groups about the welfare and respect of animals.

Visiting care homes with dogs, providing companionship to those who can no longer have pets of their own.

Providing structured volunteering opportunities for those who wish to support our work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Achievements and performance

Covid-19 had a major impact on shelter operations, fundraising and awareness. Animal welfare remained at the heart of our activities under a difficult working environment for a small team operating across two sites at Claremont Road (arrivals) and Benton North (rehoming).

At the beginning of lock down we stopped rehoming on site, moving to online applications and video socialisations. As non-essential travelling was not allowed, we delivered animals to homes. The move to the online application process; away from the previous paper-based method completed by shelter visitors worked well and meant the team could find animals forever homes whilst the shelter was closed to visitors.

Non-animal care staff were furloughed with scaled back staff focussed on animal care. Two teams were formed and operated different shift patterns independently to reduce risks of covid spread. Association of Dog and Cat Homes (ADCH) provided support and guidance to ensure all government guidelines and rules were met.

A significant and essential cost each year are veterinary bills, to provide the treatments for animals in our care. Whilst these costs reduced during the pandemic, they still amounted to just under £100,000 providing care with our current provider Blythman & Partners.

Legacy income performed well, including a single significant legacy that included a property and work continued to encourage local people to consider making a gift in their Wills to the shelter.

A save the shelter £1 campaign took place during the pandemic which raised more than £100,000. Other events could not take place and our retail outlets were closed for a significant proportion of the year. Plans were made for events and activities to take place as soon as the restrictions were lifted.

Focus on social media helped grow online support and awareness to continue to share the shelter story and encourage offers of support when needed.

The start of 2021 saw the arrival of a new chief executive following a gap of three months when the shelter was managed by the management team and chairlady.

The past financial year was one of the most difficult for staff and trustees in a long time. However, with these difficulties came opportunities to review the way the shelter operates and make adaptations and improvements enabling the shelter to function throughout lockdown.

There is a more efficient rehoming process which allows us to make sure each animal is matched to the best possible home. We have a shelter computer management system which has meant we have substantially reduced the amount of paperwork, saving staff time. Our new CEO started at the beginning to January and has introduced new ways of working, introducing a digital system to communicate with staff and has also made them feel their opinions are important which has improved morale and helped us to improve the way we operate.

The recruitment of a corporate and events member of staff to deliver events, raise funds and improve our social media presence means we can raise more money and also continue to educate people regarding animal welfare.

We have ended the year with a surplus of £502k as opposed to the deficit of £163k the previous year, which is pleasing, but the trustees are aware that this is in part due to several large legacies and we continue to look into new ways and methods of generating income and reduce the reliance on legacy income over which the shelter has very little control. Fortunately having some funds, means we are able to invest in new ways of fundraising and secure the shelters long term future.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Investment performance

The charity's investments have performed positively, we hold our investments on a low-cautious risk basis so there will never be significant returns, however the trustees are satisfied that the returns gained are more favourable than alternatives.

Fundraising practices

We do not use a commercial participator to raise funds, nor have we engaged volunteers on our behalf/in aid of our charity, during the period relating to this report; all our fundraising has been conducted by charity staff. Any monies raised directly from the public follow all guidelines set out by the Charity Commission, the Code of Fundraising Practice and English & Welsh law in every respect. There have been no fundraising compliance issues nor have we received any complaints in relation to our public fundraising during the period relating to this report.

Financial review

Review of financial position

We continually monitor our financial position alongside the current state of the economy and the impact it is having in the short term as well as the effect it is likely to have long term on income and expenditure.

Our forecasts remain positive for the year ahead and although it has been quieter for legacy notifications, which may impact income in the medium term. This is, in part, due to delays at the probate office and for legacies involving property, the time from receiving notification to receiving the money has increased and takes many months and in some cases years. This makes planning and budgeting difficult and puts a strain on cash flow. This has strengthened our decision to continue to look at alternative income streams and reduce our reliance on legacies.

The trustees are confident that the charity is financially stable and we have robust policies and procedures in place to monitor and control our finances and to ensure that all expenditure helps us to achieve our objectives.

During the year a surplus of £501,968 was generated (2020 - £163,532 deficit).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Long term investment is our free reserves, it is felt that these are best invested to gain a maximum return, a Portfolio managed by Brewin Dolphin.

The charity also owns property in the form of a shop with an attached flat. The shop is operated as a charity shop bringing in much needed funds and the flat is let out to bring in a rental income. The investment in property is viewed as a long-term investment which will increase in value whilst also providing short term funds from rent and retail income.

Investment policy

Due to the continued financial turbulence, the charity decided it would be prudent to retain our risk appetite at low-cautious for our investments.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Risks

The trustees have examined the major strategic business and operational risks facing the charity and continue to monitor the risk register. We confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The trustees do not consider the charity is exposed to any significant risks not currently covered by the controls in place.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

COVID-19 risk

The ongoing COVID-19 pandemic continues to generate a significant level of uncertainty in the global economy. The Trustees will regularly assess the likely effects on the charity's operations in an attempt to mitigate the risk as far as possible.

Plans for future periods

Planning is difficult when there is uncertainty around the impact of Covid-19, so investments will be made offering longer term returns. A focus on key strategic areas, focussed on our objectives. Creating financial stability through better financial account management, reducing costs where possible and growing reliable and cost effective sources of income.

Reviewing and adapting staff structure to reflect a changed external environment, including the move to transform our back office functions and make improvements to online access for people wishing to rehome animals in our care.

Further powerful storytelling and growing awareness as well as 'big ticket' fundraising events including black tie events, golf days and community shelter events will help grow awareness and fundraising.

The launch of a shelter lottery will also grow income.

We will continue to look at the most practical ways of making improvements to the buildings and heating systems at both Claremont Road and Benton.

We will build links with organisations to help those with practical or financial difficulties to be able to continue to look after their pet(s) rather than give them up to rehome.

As Covid restrictions ease, we will go out into the community to make people aware of the work we do and advise on animal welfare issues.

We will update our legacy marketing materials and make sure supporters are aware they can support our work via leaving the shelter a gift in their Will.

We will continue to be passionate about our work and engage more individuals and organisations to grow our reach, so that we are able to save more lives in the North East.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

S Syson, Chair

J M Simpson

A Harrison

(Resigned 7 September 2020)

G Young

W Davison

T Fife

T Scrafton

A Wylie

N Manson

E A Luff

(Appointed 1 February 2021)

T Robson

(Appointed 1 February 2021)

The charity board is made up of 10 trustees from a varied background with a variety of experience. They each bring a range of skills which benefit the charity and help to strengthen and develop the direction of the charity ensuring the charity remains relevant and improves each year. Should a trustee choose to resign then a review of the skills needed to replace them would be considered before the post was advertised.

New trustees are asked to complete an application detailing their reasons for wishing to join and the skills and attributes they feel they could bring. The chair and one of the trustees invite prospective candidates for an interview and successful candidates are invited to attend a trustee meeting to observe and to be introduced to the full board. The board are required to unanimously vote on new trustees. All new trustees are provided with a comprehensive induction pack outlining the roles and responsibilities of a trustee, together with the constitution and financial reports.

The chair is voted on each year at the AGM and all trustees are asked to confirm that they wish to serve for a further year.

Organisational structure

The trustees are responsible for the governance of the charity, they in turn employ a Chief Executive who is responsible for the day to day running of the charity. The Chief Executive is supported by a senior management team who oversee the daily operations at both shelters. They are supported by animal care staff.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Statement of trustees' responsibilities

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 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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 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.

The trustees' report was approved by the Board of Trustees.

S Syson, Chair

Trustee

Dated: 16 February 2022

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

Opinion

We have audited the financial statements of Newcastle Upon Tyne Dog and Cat Shelter and Animal Sanctuary (the 'charity') for the year ended 30 April 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including 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 30 April 2021 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; 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 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, 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 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.

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.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charitable company and the sector in which it operates, we identified that the following laws and regulations are significant to the entity:

Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards and Charity Act 2011, Employment and Pension legislation.

Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit, fundraising regulations, safeguarding, data protection, animal welfare and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence and legal costs incurred; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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.

Mr Stephen Slater (Senior Statutory Auditor)
for and on behalf of RMT Accountants & Business Advisors Ltd
Statutory Auditor
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Date: 17 February 2022

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

Current financial year					
	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	1,553,336	-	1,553,336	863,266
Charitable activities	4	58,850	-	58,850	105,571
Other trading activities	5	45,097	-	45,097	148,872
Investments	6	9,890	-	9,890	16,724
Total income		<u>1,667,173</u>	<u>-</u>	<u>1,667,173</u>	<u>1,134,433</u>
Expenditure on:					
Raising funds	7	139,115	-	139,115	222,695
Charitable activities	8	1,025,746	3,355	1,029,101	1,077,174
Total resources expended		<u>1,164,861</u>	<u>3,355</u>	<u>1,168,216</u>	<u>1,299,869</u>
Net gains/(losses) on investments	12	3,011	-	3,011	1,904
Net movement in funds		505,323	(3,355)	501,968	(163,532)
Fund balances at 1 May 2020		1,714,723	176,067	1,890,790	2,054,322
Fund balances at 30 April 2021		<u><u>2,220,046</u></u>	<u><u>172,712</u></u>	<u><u>2,392,758</u></u>	<u><u>1,890,790</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:				
Donations and legacies	3	863,266	-	863,266
Charitable activities	4	105,571	-	105,571
Other trading activities	5	148,872	-	148,872
Investments	6	16,724	-	16,724
Total income		<u>1,134,433</u>	<u>-</u>	<u>1,134,433</u>
Expenditure on:				
Raising funds	7	222,695	-	222,695
Charitable activities	8	1,073,547	3,627	1,077,174
Total resources expended		<u>1,296,242</u>	<u>3,627</u>	<u>1,299,869</u>
Net gains/(losses) on investments	12	1,904	-	1,904
Net incoming/(outgoing) resources before transfers		<u>(159,905)</u>	<u>(3,627)</u>	<u>(163,532)</u>
Net movement in funds		<u>(159,905)</u>	<u>(3,627)</u>	<u>(163,532)</u>
Fund balances at 1 May 2019		1,874,628	179,694	2,054,322
Fund balances at 30 April 2020		<u><u>1,714,723</u></u>	<u><u>176,067</u></u>	<u><u>1,890,790</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,144,316		1,190,891
Investment properties	14		67,487		67,487
Investments	15		287,500		281,766
			<u>1,499,303</u>		<u>1,540,144</u>
Current assets					
Stocks	17	33,096		10,287	
Debtors	18	333,736		254,024	
Cash at bank and in hand		626,766		194,299	
			<u>993,598</u>		<u>458,610</u>
Creditors: amounts falling due within one year	19	(100,143)		(107,964)	
Net current assets			893,455		350,646
Total assets less current liabilities			<u><u>2,392,758</u></u>		<u><u>1,890,790</u></u>
Income funds					
Restricted funds	21		172,712		176,067
Unrestricted funds			2,220,046		1,714,723
			<u>2,392,758</u>		<u>1,890,790</u>

The financial statements were approved by the Trustees on 16 February 2022

**S Syson, Chair
Trustee**

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		425,300		(66,430)
Investing activities					
Purchase of investments		(59,771)		(21,800)	
Proceeds on disposal of investments		57,048		243,861	
Investment income received		9,890		16,724	
Net cash generated from investing activities			7,167		238,785
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			432,467		172,355
Cash and cash equivalents at beginning of year			194,299		21,944
Cash and cash equivalents at end of year			626,766		194,299

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Charity information

Newcastle upon Tyne Dog and Cat Shelter and Animal Sanctuary is a unincorporated charity established by a Constitution dated April 1964 and is registered with the Charity Commission, number 220506.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. This includes taking into account the potential impact of COVID-19 to ensure that cashflow is positively managed and the impact to the charity's operations are mitigated. The Board has concluded that the going concern assumption is appropriate in preparing these financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Leasehold land and buildings	1% straight line / 3.125% straight line
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity holds a 125 year lease in respect of the shelter at Benton North Farm, and a 40 year lease in respect of the Claremont Road shelter.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the trustees have considered both external and internal sources of information such as market conditions and experience of recoverability.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

Determining residual values and useful economic lives of tangible fixed assets

The charity depreciates tangible fixed assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by trustees when determining the residual values for tangible fixed assets. When determining the residual value trustees aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

Valuation of investment property

As described in note 13 to the financial statements, the investment property is stated at fair value based on the valuation performed by an independent professional valuer, Boaden Chartered Surveyors with recent experience in the location and category of property valued. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the property

Valuation of land and buildings

As described in note 14 to the financial statements, the investment property is stated at fair value based on the valuation performed by an independent professional valuer, Bisset Kenning & Newiss, Chartered Surveyors. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the property

3 Donations and legacies

	2021	2020
	£	£
Donations and gifts	331,251	411,475
Legacies receivable	1,157,382	395,731
Grants	64,703	56,060
	<u>1,553,336</u>	<u>863,266</u>

In March 2020 the Government introduced the Coronavirus Job Retention Scheme which allowed employers to put staff on temporary leave and reclaim between 60% to 80% of the employees' payroll costs. During the year to 31 April 2021 the charity claimed £64,703 (2020: £18,860). In addition, the Government had also introduced a number of Covid-19 business support grants, for which the charity was eligible, and received a total of £nil (2020: £37,200).

Included in donations is £14,791 (2020 - £13,480) "Adopt-A-Kennel" donation income.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

4 Charitable activities

	2021 £	2020 £
Re-homing contributions	47,905	80,290
Council and police contract income	10,945	25,281
	<u>58,850</u>	<u>105,571</u>

5 Other trading activities

	2021 £	2020 £
Summer fayre	-	3,826
Shop income	45,097	145,046
	<u>45,097</u>	<u>148,872</u>

6 Investments

	2021 £	2020 £
Rental income	4,290	4,345
Income from listed investments	5,490	12,232
Interest receivable	110	147
	<u>9,890</u>	<u>16,724</u>

7 Raising funds

	2021 £	2020 £
Fundraising and publicity		
Staging fundraising events	1,622	-
Fundraising costs	9,007	40,363
Staff costs	108,823	140,805
	<u>119,452</u>	<u>181,168</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

7	Raising funds	(Continued)	
	Trading costs		
	Operating charity shops	17,358	17,624
	Operating pet shops and coffee shop	-	20,298
		<u>17,358</u>	<u>37,922</u>
	Trading costs		
	Investment management	2,305	3,605
		<u>139,115</u>	<u>222,695</u>
		<u><u>139,115</u></u>	<u><u>222,695</u></u>
	8 Charitable activities		
		2021	2020
		£	£
	Staff costs	542,458	500,796
	Depreciation and impairment	46,575	49,077
	Property repairs and improvements	38,773	41,976
	Veterinary fees and vaccinations	95,744	143,851
	Animal hygiene and welfare	75,806	118,128
	Motor running expenses	5,903	11,720
	Rent, rates and insurance	42,321	34,678
	Lighting and heating	44,401	55,831
	Equipment / skip hire	4,439	4,245
	Bad debts	1,951	-
	Sundries	11,622	10,837
		<u>909,993</u>	<u>971,139</u>
	Share of support costs (see note 9)	79,172	83,005
	Share of governance costs (see note 9)	39,936	23,030
		<u>1,029,101</u>	<u>1,077,174</u>
		<u><u>1,029,101</u></u>	<u><u>1,077,174</u></u>
	Analysis by fund		
	Unrestricted funds	1,025,746	1,073,547
	Restricted funds	3,355	3,627
		<u>1,029,101</u>	<u>1,077,174</u>
		<u><u>1,029,101</u></u>	<u><u>1,077,174</u></u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	44,493	-	44,493	54,955	-	54,955
Printing, stationery and office supplies	12,012	-	12,012	5,014	-	5,014
Telephone and postage	21,771	-	21,771	22,337	-	22,337
Training costs	896	-	896	699	-	699
Audit fees	-	7,500	7,500	-	7,500	7,500
Legal and professional	-	32,436	32,436	-	15,530	15,530
	<u>79,172</u>	<u>39,936</u>	<u>119,108</u>	<u>83,005</u>	<u>23,030</u>	<u>106,035</u>
Analysed between						
Charitable activities	<u>79,172</u>	<u>39,936</u>	<u>119,108</u>	<u>83,005</u>	<u>23,030</u>	<u>106,035</u>

The auditor's remuneration amounts to an Audit fee of £5,500 (2020 - £5,500), and accounts preparation fees of £2,000 (2020 - £2,000).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Animal welfare	30	35
Management and administration	7	7
Total	<u>37</u>	<u>42</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	645,307	649,875
Social security costs	37,165	32,232
Other pension costs	13,302	14,449
	<u>695,774</u>	<u>696,556</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

11 Employees (Continued)

The average headcount expressed as a full time equivalent was 35 (2020 - 39).

There were no employees whose annual remuneration was £60,000 or more.

12 Net gains/(losses) on investments

	2021 £	2020 £
Gain/(loss) after revaluation of investments	452	(5,828)
Gain/(loss) on sale of investments	2,559	7,732
	<u>3,011</u>	<u>1,904</u>

13 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation					
At 1 May 2020	67,744	1,560,132	200,449	40,752	1,869,077
At 30 April 2021	<u>67,744</u>	<u>1,560,132</u>	<u>200,449</u>	<u>40,752</u>	<u>1,869,077</u>
Depreciation and impairment					
At 1 May 2020	2,254	493,180	158,771	23,981	678,186
Depreciation charged in the year	677	35,453	6,252	4,193	46,575
At 30 April 2021	<u>2,931</u>	<u>528,633</u>	<u>165,023</u>	<u>28,174</u>	<u>724,761</u>
Carrying amount					
At 30 April 2021	<u>64,813</u>	<u>1,031,499</u>	<u>35,426</u>	<u>12,578</u>	<u>1,144,316</u>
At 30 April 2020	<u>65,490</u>	<u>1,066,952</u>	<u>41,678</u>	<u>16,771</u>	<u>1,190,891</u>

The cost or valuation figure for Land and Buildings includes:

	Leasehold Land and Buildings £
Valuation made in 1997	210,000
At historical cost	<u>1,350,132</u>
Total	<u>1,560,132</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

13 Tangible fixed assets (Continued)

The leasehold land and buildings were valued in 1997 by Bisset Kenning and Newiss, Chartered Surveyors, on the basis of open market value for existing use.

The trustees are not aware of any material change since the 1997 valuation, other than subsequent additions, which have been recorded at cost.

Prior to the 1997 valuation, it had been policy to write off the costs incurred in respect of the acquisition and improvement of Leasehold Land and Buildings. There is therefore no available information relating to the historical cost of the revalued Land and Buildings.

14 Investment property

2021
£

Fair value

At 1 May 2020 and 30 April 2021 67,487

The investment property was purchased at market value on 9 December 2016 by the charity.

The fair value of the investment property has been arrived at on the basis of a valuation carried out in 2018 by Boaden Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The trustees believe there has not been any changes to fair value of the property since this valuation.

15 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 May 2020	219,156	62,610	281,766
Additions	59,771	20,847	80,618
Valuation changes	2,560	-	2,560
Disposals	(9,538)	(67,906)	(77,444)
At 30 April 2021	<u>271,949</u>	<u>15,551</u>	<u>287,500</u>
Carrying amount			
At 30 April 2021	<u>271,949</u>	<u>15,551</u>	<u>287,500</u>
At 30 April 2020	<u>219,156</u>	<u>62,610</u>	<u>281,766</u>

All investments are carried at their market value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The historical value of the listed investments as at 30 April 2021 is £265,104 (2020: £215,013).

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

15 Fixed asset investments (Continued)

16 Financial instruments

	2021	2020
	£	£

Carrying amount of financial assets

Instruments measured at fair value through profit or loss	271,949	219,156
	271,949	219,156

17 Stocks

	2021	2020
	£	£

Finished goods and goods for resale	33,096	10,287
	33,096	10,287

18 Debtors

	2021	2020
	£	£

Amounts falling due within one year:

Trade debtors	2,330	2,951
Other debtors	29,318	23,552
Prepayments and accrued income	302,088	227,521
	333,736	254,024

Included within prepayments and accrued income is an amount of £265,200 (2020: £162,478) relating to notified legacies which were received after the balance sheet date.

19 Creditors: amounts falling due within one year

	2021	2020
	£	£

Other taxation and social security	4,492	11,815
Trade creditors	42,666	55,189
Other creditors	1,589	745
Accruals and deferred income	51,396	40,215
	100,143	107,964

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charity contributed £13,302 (2020: £14,449) to the personal schemes of employees. These contributions are charged to the Statement of Financial Activities. At the balances sheet date there were no accrued or prepaid contributions (2020: £nil).

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 May 2020	Resources expended	Balance at 30 April 2021
	£	£	£
All funds	157,229	(3,304)	153,925
Pedigree Brighter Futures Fund	14,366	-	14,366
Pedigree - Indoor Play Barn Fund	4,472	(51)	4,421
	<u>176,067</u>	<u>(3,355)</u>	<u>172,712</u>

Monies received specifically through appeals in relation to the refurbishment and extension of the main kennel block at the Benton North Farm premises.

Pedigree Brighter Futures Fund - towards the organisation and building of the dog grooming room and dog towers.

Pedigree - Indoor Play Barn Fund - towards the construction of the new indoor play barn for animals living onsite.

Restricted funds - Prior year

	Balance at 1 May 2019	Resources expended	Balance at 30 April 2020
	£	£	£
All funds	160,805	(3,576)	157,229
Pedigree Brighter Futures Fund	14,366	-	14,366
Pedigree - Indoor Play Barn Fund	4,523	(51)	4,472
	<u>179,694</u>	<u>(3,627)</u>	<u>176,067</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

22 Analysis of net assets between funds

Current financial year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 April 2021 are represented by:			
Tangible assets	971,879	172,437	1,144,316
Investment properties	67,487	-	67,487
Investments	287,500	-	287,500
Current assets/(liabilities)	893,180	275	893,455
	<u>2,220,046</u>	<u>172,712</u>	<u>2,392,758</u>

Prior financial year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 April 2020 are represented by:			
Tangible assets	1,015,099	175,792	1,190,891
Investment properties	67,487	-	67,487
Investments	281,766	-	281,766
Current assets/(liabilities)	350,371	275	350,646
	<u>1,714,723</u>	<u>176,067</u>	<u>1,890,790</u>

Restricted funds current assets amounting to £275 relate to amounts held within cash at bank and in hand.

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	4,695	7,882
Between two and five years	11,288	12,368
In over five years	25,520	28,072
	<u>41,503</u>	<u>48,322</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

24 Related party transactions

Remuneration of key management personnel

Key personnel are the Chief Executive Officers and Deputy Chief Executive Officer of the charity.

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	114,779	105,019

During the year there were no transactions made to or from any related parties (2020 - none).

25 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	501,968	(163,532)
Adjustments for:		
Investment income recognised in statement of financial activities	(9,890)	(16,724)
Gain on disposal of investments	(2,559)	(7,732)
Fair value gains and losses on investments	(452)	5,828
Depreciation and impairment of tangible fixed assets	46,575	49,077
Movements in working capital:		
(Increase)/decrease in stocks	(22,809)	4,737
(Increase)/decrease in debtors	(79,712)	54,695
(Decrease)/increase in creditors	(7,821)	7,221
Cash generated from/(absorbed by) operations	425,300	(66,430)