

**K9 Focus Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2022**

**WESTCOTTS**  
Chartered Accountants  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# **K9 Focus Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 August 2022**

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 4</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8 to 16</b>

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# K9 Focus Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

#### Reference and administrative details

**Registered charity name** K9 Focus Ltd

**Charity registration number** 1142968

**Company registration number** 07345762

**Principal office and registered office** Shepherds View  
St Giles  
Torrington  
Devon  
EX38 7JU  
England

**The trustees** Mrs L Hall  
Mr N Hall  
Mrs S Barnes  
Mr I Barnes  
Mr P Holmes (Appointed 1 May 2022)  
Ms C Sampson (Appointed 1 May 2022)

**Company secretary** Mrs L Hall

**Independent examiner** Catherine Williams FCA DChA  
Westcotts (SW) LLP  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

#### Structure, governance and management

K9 Focus Limited is a charitable company limited by guarantee, incorporated on 13 August 2010 and registered with the Charity Commission on 19 July 2011. The charity was established under a memorandum of association dated 13 August 2010 which establishes the objectives and powers of the charitable company and is governed by its articles of association.

# **K9 Focus Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

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#### **Structure, governance and management *(continued)***

##### Appointment of Trustees

During the year Clare Sampson and Peter Holmes were invited to join the Board of Trustees which they both accepted.

Both Clare and Peter have been volunteers with the charity for over 9 years and been actively involved in the running of the rescue albeit in a volunteer capacity and therefore it was felt that their knowledge and expertise would greatly benefit the charity.

#### **Objectives and activities**

- (1) The provision of care and shelter for stray, neglected and unwanted Dogs together with companion animals of all kinds and the protection of animals from ill-usage, cruelty and suffering
- (2) to provide medical treatment and endeavour to find suitable homes for such animals
- (3) to advance the education of the public in matters pertaining to animal welfare in general

##### Public Benefit

The Trustees consider that the objectives of the charity, as stated above, comply with the Charity Commission Public Benefit requirements, The Trustees agree that the requirement for due regard to the public benefit guidance have been satisfied.

#### **Achievements and performance**

Each year it is reported that the year has been the most difficult to date and this financial year has been no different. Fundraising events were still limited although it was possible to put on several dog shows including the Family Valentine Show which was held indoors and proved to be extremely popular. The charity was also chosen by the Bideford Bike Club to be one of their charities for 2022 which again raised much needed funds; in addition to which they also organised an indoor Christmas Show.

Following on from the various covid lock downs it was anticipated within the rescue world that organisations would be inundated with requests to take in dogs as owners returned to work. The initial demand did not materialise however as the year progressed it became apparent that demand for help far exceeded availability. As previously reported many of the dogs that the charity were being asked to help had behavioural and/or medical issues meaning that the dogs were staying longer in kennels resulting in lack of rehoming fees coupled with higher welfare costs. The total number of dogs rehomed during the year was 54 which is well down on the number of dogs that the charity had previously been able to help which was frustrating.

# K9 Focus Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

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##### **Achievements and performance (continued)**

Another frustration was that the rescue received a Breach of Planning Notice on the stable kennels in December 2021 following a complaint from new neighbours. This referred to the original planning permission which was given for day care and had a time constraint limiting the hours of operation to 8am - 6pm, Monday to Friday only. Subsequent to the original planning permission, Torridge District Council had granted a 5-star boarding licence which the Trustees assumed superseded the time constraint condition as obviously boarding takes place 24/7 and especially as the rescue takes in strays from the council. Unfortunately, this assumption was incorrect and as a result the charity had to apply for retrospective planning permission to remove the condition which not only proved to be expensive but was also objected to by the original complainant due to noise. As a result, the original reaction of the Planners was to reject our request to remove the time constraint resulting in the stable kennels having to close leaving the rescue with only 2 available kennels. Following discussions, it was agreed that in order to further consider the removal of the condition that an acoustic report be obtained and any recommendations regarding sound proofing be undertaken. The report was commissioned and work to install soundproofing commenced at the end of August 2022 at an estimated cost of over £20,000. Unfortunately, it has not been possible to apply for grants for these works as the work has to be undertaken within a 6 week period commencing 18th August 2022 and virtually all grant making bodies will not finance work that has already started. At an emergency meeting of the Trustees it was agreed that the work had to be undertaken to secure the future of the rescue and that the cost must be funded from reserves.

As this report is being written the stable kennels remain closed and the rescue continues to operate with only 2 available kennels. Having only 2 kennels has obviously been a key factor in the low number of dogs we have been able to help this year. While the rescue has been operating a 'home to home' procedure this has been on a very limited basis due to the various behavioural issues as mentioned earlier making it impossible to rehome direct without any initial training. The second impact the closure of the stable kennels had was that without the income from the boarding arm we had to take the decision to terminate the contract of Pat Knill who has acted as our full time kennel manager. This has meant that the rescue is once again run totally on a volunteer basis.

##### Future Plans

While the rescue cannot be certain that permission will be granted to remove the time constraint from the stable kennels it has been indicated that if the sound proofing work is carried out then there should be a favourable outcome. In any event the rescue has decided that it will no longer undertake external boarding and daycare and the kennels will be used purely for rescue. This does of course mean that there will be a substantial drop in income for 2022/23 and so there will need to be a great than ever emphasis on fund raising. To this end plans are already in place to hold 7 dog shows together with various other events during 2023. There will also be a need for a time while reserves once again build up to be very cautious about the number of dogs we take into rescue.

##### Conclusion

2021/22 was certainly the most challenging and frustrating year but as we move into our 14th year of operation we do so with optimism and certainty that the rescue will survive and will be there to help many more needy dogs. The last word as always goes to our volunteers and local supporters who have helped us through these very challenging months. Your support is invaluable - thank you.

# **K9 Focus Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

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#### **Financial review**

During the year, the charity received income totalling £88,117 (2021: £98,732). Income from donations and grants has decreased from £75,326 to £50,785. Expenditure totalled £92,267 (2021: £71,265) including repairs of £18k (2021: £2.5k)

As at 31st August 2022, the total reserves held by the charity were £56,967 compared with £60,767 as at 31st August 2021. As at 31<sup>st</sup> August 2022, restricted funds totalling £500 were held, all other funds were unrestricted (2021: all funds unrestricted)

#### Reserves Policy

The charity aims to hold at least 3 months of their average monthly expenditure. As at 31st August 2022, the charity was holding free reserves totalling £22,172, this represents 3 months of expenditure.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 10/05/2023 and signed on behalf of the board of trustees by:

Mrs L Hall  
Trustee

# **K9 Focus Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of K9 Focus Ltd**

**Year ended 31 August 2022**

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I report to the trustees on my examination of the financial statements of K9 Focus Ltd ('the charity') for the year ended 31 August 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Catherine Williams FCA DChA  
Westcotts (SW) LLP  
Independent Examiner  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

# K9 Focus Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022	2021		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	50,285	500	50,785	75,326
Charitable activities	6	3,816	–	3,816	2,695
Other trading activities	7	33,510	–	33,510	20,426
Investment income	8	6	–	6	285
<b>Total income</b>		<u>87,617</u>	<u>500</u>	<u>88,117</u>	<u>98,732</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	<u>92,267</u>	–	<u>92,267</u>	<u>71,265</u>
<b>Total expenditure</b>		<u>92,267</u>	<u>–</u>	<u>92,267</u>	<u>71,265</u>
<b>Net (expenditure)/income and net movement in funds</b>					
		<u>(4,650)</u>	<u>500</u>	<u>(4,150)</u>	<u>27,467</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>60,767</u>	–	<u>60,767</u>	<u>33,300</u>
<b>Total funds carried forward</b>		<u>56,117</u>	<u>500</u>	<u>56,617</u>	<u>60,767</u>

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

The notes on pages 8 to 16 form part of these financial statements.



# K9 Focus Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	16	33,945	44,349
<b>Current assets</b>			
Debtors	17	1,003	1,003
Cash at bank and in hand		36,778	33,912
		<u>37,781</u>	<u>34,915</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>15,109</u>	<u>18,497</u>
<b>Net current assets</b>		<u>22,672</u>	<u>16,418</u>
<b>Total assets less current liabilities</b>		<u>56,617</u>	<u>60,767</u>
<b>Net assets</b>		<u>56,617</u>	<u>60,767</u>
<b>Funds of the charity</b>			
Restricted funds		500	–
Unrestricted funds		<u>56,117</u>	<u>60,767</u>
<b>Total charity funds</b>	20	<u>56,617</u>	<u>60,767</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 10/05/2023 and are signed on behalf of the board by:

Mrs L Hall  
Trustee

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The notes on pages 8 to 16 form part of these financial statements.

# **K9 Focus Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 August 2022**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Shepherds View, St Giles, Torrington, Devon, EX38 7JU, England.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historic cost basis.

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

##### **Going concern**

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

##### **Disclosure exemptions**

The entity satisfies the criteria of being a small charity as defined in FRS 102. As such, advantage it has taken advantage of the disclosure exemption under FRS102 Charity SORP from preparing a cash flow statement.

##### **Judgements and key sources of estimation uncertainty**

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

##### **Fund accounting**

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

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

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

# K9 Focus Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# K9 Focus Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### Depreciation

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

Plant and machinery	-	15% straight line
Motor vehicles	-	25% reducing balance
Equipment	-	20% straight line

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

#### 4. Limited by guarantee

K9 Focus Ltd is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

# K9 Focus Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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##### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	37,480	–	37,480
<b>Grants</b>			
Grants	12,805	500	13,305
	<u>50,285</u>	<u>500</u>	<u>50,785</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	30,580	–	30,580
<b>Grants</b>			
Grants	40,155	4,591	44,746
	<u>70,735</u>	<u>4,591</u>	<u>75,326</u>

##### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Adoption fees	<u>3,816</u>	<u>3,816</u>	<u>2,695</u>	<u>2,695</u>

##### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sponsorships	4,398	4,398	2,956	2,956
Boarding and daycare facilities	29,112	29,112	17,470	17,470
	<u>33,510</u>	<u>33,510</u>	<u>20,426</u>	<u>20,426</u>

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# K9 Focus Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 8. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	6	6	11	11
Other interest receivable	—	—	274	274
	<u>6</u>	<u>6</u>	<u>285</u>	<u>285</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2022 £</b>
Charitable activities	73,534	—	73,534
Support costs	18,733	—	18,733
	<u>92,267</u>	<u>—</u>	<u>92,267</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	47,364	4,591	51,955
Support costs	19,310	—	19,310
	<u>66,674</u>	<u>4,591</u>	<u>71,265</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable activities	<u>73,534</u>	<u>18,733</u>	<u>92,267</u>	<u>71,265</u>

#### 11. Analysis of support costs

	Charitable activities £	<b>Total 2022 £</b>	Total 2021 £
General office	4,691	4,691	4,307
Finance costs	373	373	286
Legal and professional costs	863	863	970
Depreciation	12,182	12,182	13,476
Subscription	624	624	271
	<u>18,733</u>	<u>18,733</u>	<u>19,310</u>

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# K9 Focus Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 12. Net (expenditure)/income

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

	<b>2022</b>	2021
	£	£
Depreciation of tangible fixed assets	<u>12,182</u>	<u>13,476</u>

#### 13. Independent examination fees

	<b>2022</b>	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>824</u>	<u>970</u>

#### 14. Staff costs

During the year, the charity did not employ any staff (2021: None)

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

#### 15. Trustee remuneration and expenses

No Trustee received remuneration during the year or the previous year. No Trustee or other person related to the Charity had any personal interest in any contract entered into by the Charity during the year.

During the year 1 (2021: 1) Trustees claimed out of pocket expenses relating to purchases made on behalf of the charity.

# K9 Focus Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 16. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 September 2021	36,911	33,219	8,551	78,681
Additions	1,778	–	–	1,778
<b>At 31 August 2022</b>	<u>38,689</u>	<u>33,219</u>	<u>8,551</u>	<u>80,459</u>
<b>Depreciation</b>				
At 1 September 2021	14,714	14,534	5,084	34,332
Charge for the year	5,802	4,671	1,709	12,182
<b>At 31 August 2022</b>	<u>20,516</u>	<u>19,205</u>	<u>6,793</u>	<u>46,514</u>
<b>Carrying amount</b>				
<b>At 31 August 2022</b>	<u>18,173</u>	<u>14,014</u>	<u>1,758</u>	<u>33,945</u>
At 31 August 2021	<u>22,197</u>	<u>18,685</u>	<u>3,467</u>	<u>44,349</u>

#### 17. Debtors

	<b>2022</b> £	2021 £
Prepayments and accrued income	<u>1,003</u>	<u>1,003</u>

#### 18. Creditors: amounts falling due within one year

	<b>2022</b> £	2021 £
Accruals and deferred income	900	900
Social security and other taxes	3,264	2,320
Other creditors	10,945	15,277
	<u>15,109</u>	<u>18,497</u>

#### 19. Deferred income

	<b>2022</b> £	2021 £
At 1 September 2021	–	25,000
Amount released to income	–	(25,000)
<b>At 31 August 2022</b>	<u>–</u>	<u>–</u>



# K9 Focus Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	<u>60,767</u>	<u>87,617</u>	<u>(92,267)</u>	<u>56,117</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	<u>33,300</u>	<u>94,141</u>	<u>(66,674)</u>	<u>60,767</u>

##### Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
Groundworks	<u>–</u>	<u>500</u>	<u>–</u>	<u>500</u>
	<u>–</u>	<u>500</u>	<u>–</u>	<u>500</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
Pets at Home Foundation - Vet Bills	<u>–</u>	<u>800</u>	<u>(800)</u>	<u>–</u>
Pets at Home Foundation - Salaries	<u>–</u>	<u>3,791</u>	<u>(3,791)</u>	<u>–</u>
	<u>–</u>	<u>4,591</u>	<u>(4,591)</u>	<u>–</u>

The Groundworks donation was received towards the repainting of the kitchen.  
Pets at Home Foundation grants were received towards vet bills and salaries.

# K9 Focus Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	33,945	–	33,945
Current assets	37,281	500	37,781
Creditors less than 1 year	(15,109)	–	(15,109)
<b>Net assets</b>	<u>56,117</u>	<u>500</u>	<u>56,617</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	44,349	–	44,349
Current assets	34,915	–	34,915
Creditors less than 1 year	(18,497)	–	(18,497)
<b>Net assets</b>	<u>60,767</u>	<u>–</u>	<u>60,767</u>

#### 22. Related parties

During the year, the charity received a loan from the Trustees. As at 31 August 2022 the balance owed to the Trustees was £10,945 (2021: £15,277).