

Charity registration number: 262245

# The Rhodes Minnis Cat Sanctuary

Annual Report and Financial Statements

for the Year Ended 31 December 2022

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

## **The Rhodes Minnis Cat Sanctuary**

### **Contents (continued)**

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11
Notes to the Financial Statements	12 to 24

## **The Rhodes Minnis Cat Sanctuary**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr C Russell Mrs D G Taylor Mr M J Whibley Ms D J Colam Mrs D Thompson Mr C P Williamson, (appointed 24 May 2022)
<b>Principal Office</b>	Seathwaite Rhodes Minnis Canterbury Kent CT4 6XU
<b>Charity Registration Number</b>	262245
<b>Bankers</b>	Lloyds Bank 43 Sandgate Road Folkestone Kent CT20 1RZ
<b>Independent Examiner</b>	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 of the charity for the year ended 31 December 2022.

### **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 Mr Christopher Williamson. 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. Following the retirement of Mrs Thelma Jinks the sponsorship scheme for resident cats is now administered in house by sanctuary staff.

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 120 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 2022 were £66,057 (2021 - £32,126). 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 £6,965 (2021 - £5,455).

# **The Rhodes Minnis Cat Sanctuary**

## **Trustees' Report (continued)**

### ***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 (continued)**

#### **Achievements and performance**

During the year under review the sanctuary took in 259 cats and rehomed 245, including kittens born in the sanctuary. This represents increases of 40-42% on the previous year. We have recovered, to a large extent from the coronavirus crisis, with boarding revenue up by 51%. Shop takings increased by 33% and the profits increased by 27%.

We are glad to report that the improvements to pen floors, the replacement of the waste facility and the provision of the isolation pen in the FIV cats compound forecasted in last years report have been completed. Our staff have also remodelled the website and facebook pages, providing much more information about our work, with updates on cats available for rehoming. The sponsorship scheme has now been updated with a new computerised record system and we now have 126 sponsors helping 83 cats, a substantial regular and reliable contribution to our funds. All this is managed in-house by our staff.

In July 2022 we were able to hold our first Open day for 3 years, a delayed 50th anniversary celebration which raised over £6,000. Christmas Fair and Quiz Nights brought events income up to £9,392, an increase from £2,927 in the previous year. We continue to produce our six monthly newsletters which is circulated to 600 members and supports.

Our Trustee body has been strengthened by the appointment of Christopher Williamson. He has recently retired from a career in NHS management and running a successful business in hospitality. His wide experience in the business world couple with his interest in and affection for cats brings a valued new talent.

## **The Rhodes Minnis Cat Sanctuary**

### **Trustees' Report (continued)**

#### **Financial review**

##### ***Policy on reserves***

The background to the reserves policy is:-

(figures stated below include Seathwaite Boarding Cattery Ltd)

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 £175,000 p.a. and the sanctuary now costs in excess of £300,000 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 £46,722 in the year under review. Staff, feed and veterinary costs and utility bills are all increasing but investment income from deposits has risen with increases in interest rates. 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) Charity fund raising is now highly competitive. Our limited staff and volunteer force can only run two major fund raisers every year, supplemented by quiz nights organised in-house. We prefer to rely on our own efforts rather than import outside attractions which can be costly. Income from the boarding cattery has improved substantially from last year's low levels but we still seldom achieve more than 60% occupancy. Many people travel less and find friends and neighbours willing to look after their cats while they are away. Our shop gives us publicity and a presence in our home town but we have competition for worthwhile gifted stock. The net income remains small, and there is a considerable potential liability for repairs to the outdated shared building of which the shop forms part. Most importantly for the first time since 1996 the charity has shown a deficit albeit small from its overall activities.

d) Furthermore our buildings and facilities at Seathwaite, which were the subject of a major improvement programme 25 years ago, now need updating again, in particular the cats kitchen and food store, and the bungalow itself, which needs to provide a comfortable and energy efficient home for our resident managers. During the year £18,000 was spent in respect of a new over-arching roof to protect the boarding chalets from extreme heat and a new fence to separate them from the new Sandschool erected on our neighbours property and so far this year we have spent a further £60,000 in this respect. We have also needed to provide new facilities for our waste disposal. These costs will be reflected in our next years accounts which are likely to show an increased deficit.

In the light of these factors the trustees consider the present cash and investment reserves, representing approximately 14 years outgoings, necessary to safeguard the sanctuary's future. At present 45% of those reserves are held in cash deposits and 55% in funds managed specifically for charities and in equities derived from previous bequests. The trustees will continue to opt for a very low risk investment strategy.

## The Rhodes Minnis Cat Sanctuary

### Trustees' Report (continued)

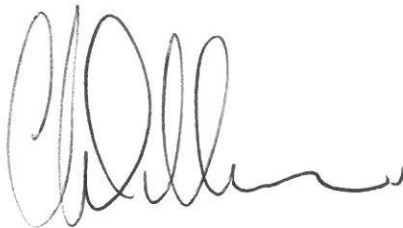
#### Plans for future periods

##### *Aims and key objectives for future periods*

- a) We aim to build on our record whereby we have taken in and rehomed over 20,000 cats over the past 53 years. We expect increased demand for us to take in cats, especially older cats, and those in need of veterinary treatment, given the rapidly increasing and often unaffordable costs. At the same time increased regulatory demands are likely to increase our own costs and take up more staff time.
- b) We continue to improve and update our property and facilities, and current plans are for the remodelling of the cats kitchen and adjacent store and improvements to the bungalow occupied by our resident managers.
- c) We continue to publicise our activities by:-
  - i) Maintaining active and regularly updated websites and facebook pages.
  - ii) Responding to enquires and admitting people needing to give up cats or looking to adopt on a daily basis within normal opening hours.
  - iii) Publishing details of cats available for adoption on our website.

The annual report was approved by the trustees of the charity on 9 June 2023 and signed on its behalf by:

  
.....  
Mr C Russell  
Trustee

  
(C Williamson)  
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.

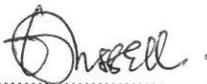
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

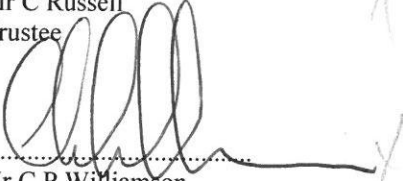
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 9 June 2023 and signed on its behalf by:

  
.....  
Mr C Russell  
Trustee

  
.....  
Mr C P Williamson  
Trustee

## **The Rhodes Minnis Cat Sanctuary**

### **Independent Examiner's Report to the trustees of The Rhodes Minnis Cat Sanctuary**

I report to the trustees on my examination of the accounts of The Rhodes Minnis Cat Sanctuary for the year ended 31 December 2022.

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

As the charity trustees of The Rhodes Minnis Cat Sanctuary you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Rhodes Minnis Cat Sanctuary's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

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

1. accounting records were not kept in respect of The Rhodes Minnis Cat Sanctuary as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....  
Mr J R Glenister FCA  
Beresfords  
Chartered Certified Accountants  
1-2 Rhodium Point  
Spindle Close  
Hawkinge  
Folkestone  
Kent  
CT18 7TQ

9 June 2023

## The Rhodes Minnis Cat Sanctuary

### Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	119,376	119,376
Other trading activities	3	33,652	33,652
Investment income	4	<u>80,675</u>	<u>80,675</u>
Total income		<u>233,703</u>	<u>233,703</u>
<b>Expenditure on:</b>			
Raising funds	5	(19,240)	(19,240)
Charitable activities	6	<u>(220,335)</u>	<u>(220,335)</u>
Total expenditure		(239,575)	(239,575)
Gains/losses on investment assets		<u>(228,177)</u>	<u>(228,177)</u>
Net expenditure		<u>(234,049)</u>	<u>(234,049)</u>
Net movement in funds		(234,049)	(234,049)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,384,473</u>	<u>4,384,473</u>
Total funds carried forward	19	<u><u>4,150,424</u></u>	<u><u>4,150,424</u></u>

The notes on pages 12 to 24 form an integral part of these financial statements.

## The Rhodes Minnis Cat Sanctuary

### Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	629,912	629,912
Other trading activities	3	21,155	21,155
Investment income	4	55,564	55,564
Total income		<u>706,631</u>	<u>706,631</u>
<b>Expenditure on:</b>			
Raising funds	5	(14,348)	(14,348)
Charitable activities	6	(240,882)	(240,882)
Total expenditure		(255,230)	(255,230)
Gains/losses on investment assets		<u>232,463</u>	<u>232,463</u>
Net income		<u>683,864</u>	<u>683,864</u>
Net movement in funds		683,864	683,864
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>3,700,607</u>	<u>3,700,607</u>
Total funds carried forward	19	<u><u>4,384,471</u></u>	<u><u>4,384,471</u></u>


All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 19.

# The Rhodes Minnis Cat Sanctuary

(Registration number: 262245)  
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	13	338,472	341,853
Investments	14	<u>2,110,974</u>	<u>2,339,151</u>
		<u>2,449,446</u>	<u>2,681,004</u>
<b>Current assets</b>			
Stocks	15	5,523	3,578
Debtors	16	21,743	454,481
Investments	17	1,152,001	801,600
Cash at bank and in hand		<u>529,711</u>	<u>457,412</u>
		1,708,978	1,717,071
<b>Creditors: Amounts falling due within one year</b>	18	<u>(8,000)</u>	<u>(13,604)</u>
<b>Net current assets</b>		<u>1,700,978</u>	<u>1,703,467</u>
<b>Net assets</b>		<u>4,150,424</u>	<u>4,384,471</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>4,150,424</u>	<u>4,384,471</u>
<b>Total funds</b>	19	<u>4,150,424</u>	<u>4,384,471</u>

The financial statements on pages 9 to 24 were approved by the trustees, and authorised for issue on 9 June 2023 and signed on their behalf by:

  
.....  
Mr C Russell  
Trustee

## **The Rhodes Minnis Cat Sanctuary**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **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. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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.

##### **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. For legacies probate must have been granted.

##### **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.

## **The Rhodes Minnis Cat Sanctuary**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. 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.

#### **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 meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria satisfied is recognised as a liability.

#### **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 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold & long leasehold property	2% on cost
Cat houses and runs	4% on cost
Fixtures and equipment	10% on reducing balance

## **The Rhodes Minnis Cat Sanctuary**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

Motor vehicles

25% on reducing balance

#### **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.

#### **Current asset investments**

Current asset investments are included at the lower of cost and net realisable value / market value.

#### **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 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 2022 (continued)**

#### **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.

##### ***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.

## The Rhodes Minnis Cat Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations, sponsorships and subscriptions	72,654	72,654	75,483
Legacies	46,722	46,722	535,073
Grants, including capital grants;			
Government grants	-	-	19,356
	<u>119,376</u>	<u>119,376</u>	<u>629,912</u>

The government grants consist of £Nil (2021 - £6,496) of grants under the Coronavirus Job Retention Scheme and £Nil (2021 - £12,860) of Coronavirus related grants from the local authority.

#### 3 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Trading income;			
Shop income	24,260	24,260	18,228
Fundraising events	9,392	9,392	2,927
	<u>33,652</u>	<u>33,652</u>	<u>21,155</u>

## The Rhodes Minnis Cat Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 4 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from dividends;			
Dividends receivable from other listed investments	66,864	66,864	54,181
Interest receivable and similar income;			
Other interest receivable	13,811	13,811	1,383
	<u>80,675</u>	<u>80,675</u>	<u>55,564</u>

#### 5 Expenditure on raising funds

##### a) Costs of trading activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Fundraising trading costs;			
Newsletter and publications	2,470	2,470	2,075
Other trading activities;			
Depreciation, amortisation and other similar costs	609	609	609
Feedstuffs and consumables	2,366	2,366	1,165
Maintenance	605	605	555
Light and heat	1,384	1,384	687
Insurance	445	445	420
Telephone	425	425	385
Merchant fees	138	138	94
Wages and salaries	10,798	10,798	8,358
	<u>19,240</u>	<u>19,240</u>	<u>14,348</u>

## The Rhodes Minnis Cat Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Rates and water		3,635	3,635	3,100
Insurance		5,801	5,801	5,046
Light and heat		7,313	7,313	6,144
Telephone		1,558	1,558	1,328
Postage and stationery		824	824	1,649
Repairs and renewals		9,813	9,813	10,845
Feedstuffs and consumables		19,096	19,096	20,046
Veterinary costs		24,507	24,507	29,128
Veterinary costs reimbursed		(12,459)	(12,459)	-
Travel and motor expenses		1,503	1,503	1,296
Sundry expenses		591	591	8
Depreciation, amortisation and other similar costs		22,737	22,737	22,404
Staff costs		123,398	123,398	122,910
Governance costs	7	12,018	12,018	16,978
		<u>220,335</u>	<u>220,335</u>	<u>240,882</u>

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Audit fees			
Audit of the financial statements	-	-	4,800
Accountancy and legal fees	5,043	5,043	5,580
Bookkeeping and administration	6,975	6,975	6,598
	<u>12,018</u>	<u>12,018</u>	<u>16,978</u>

## The Rhodes Minnis Cat Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Audit fees	-	4,800
Depreciation of fixed assets	23,346	23,013

#### 9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### Mr C Russell

£2,164 (2021: £566) of expenses were reimbursed to Mr C Russell during the year. Mr Russell made purchases of stock, postage, repairs and secretarial expenses on behalf of the charity which were reimbursed.

##### Mr M J Whibley

£Nil (2021: £150) of expenses were reimbursed to Mr M J Whibley during the year. Mr Whibley was reimbursed for travel expenses in the prior year.

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

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

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	127,945	126,317
Social security costs	3,022	2,237
Pension costs	3,229	2,714
	<u>134,196</u>	<u>131,268</u>

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

	2022 No	2021 No
Full time - sanctuary	4	4
Part time - charity shop	2	2
	<u>6</u>	<u>6</u>

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

## The Rhodes Minnis Cat Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 11 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	-	4,800

#### 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 £
<b>Cost</b>					
At 1 January 2022	282,121	372,736	50,250	12,600	717,707
Additions	-	17,925	2,041	-	19,966
At 31 December 2022	282,121	390,661	52,291	12,600	737,673
<b>Depreciation</b>					
At 1 January 2022	98,103	241,773	27,376	8,603	375,855
Charge for the year	4,229	15,626	2,492	999	23,346
At 31 December 2022	102,332	257,399	29,868	9,602	399,201
<b>Net book value</b>					
At 31 December 2022	179,789	133,262	22,423	2,998	338,472
At 31 December 2021	184,018	130,963	22,874	3,997	341,852

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 2022 (continued)

#### 14 Fixed asset investments

	2022 £	2021 £
Other investments	<u>2,110,974</u>	<u>2,339,151</u>

#### Other investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 1 January 2022	2,339,149	2	2,339,151
Revaluation	<u>(228,177)</u>	<u>-</u>	<u>(228,177)</u>
At 31 December 2022	<u>2,110,972</u>	<u>2</u>	<u>2,110,974</u>
<b>Net book value</b>			
At 31 December 2022	<u>2,110,972</u>	<u>2</u>	<u>2,110,974</u>
At 31 December 2021	<u>2,339,149</u>	<u>2</u>	<u>2,339,151</u>

#### 15 Stock

	2022 £	2021 £
Stocks	<u>5,523</u>	<u>3,578</u>

#### 16 Debtors

	2022 £	2021 £
Trade debtors	123	-
Prepayments	2,590	2,271
Accrued income	18,493	449,203
Other debtors	<u>537</u>	<u>3,007</u>
	<u>21,743</u>	<u>454,481</u>

#### 17 Current asset investments

	2022 £	2021 £
Cash deposits	<u>1,152,001</u>	<u>801,600</u>

## The Rhodes Minnis Cat Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

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

	2022 £	2021 £
Trade creditors	91	2,187
Other taxation and social security	2,163	1,543
Other creditors	746	572
Accruals	5,000	9,302
	<u>8,000</u>	<u>13,604</u>

#### 19 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
General	<u>4,384,473</u>	<u>233,703</u>	<u>(239,575)</u>	<u>(228,177)</u>	<u>4,150,424</u>

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General	<u>3,700,607</u>	<u>706,631</u>	<u>(255,230)</u>	<u>232,463</u>	<u>4,384,471</u>



## The Rhodes Minnis Cat Sanctuary

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	338,472	338,472
Fixed asset investments	2,110,974	2,110,974
Current assets	1,358,978	1,358,978
Current liabilities	(8,000)	(8,000)
Total net assets	<u>3,800,424</u>	<u>3,800,424</u>
	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	341,853	341,853
Fixed asset investments	2,339,151	2,339,151
Current assets	1,717,071	1,717,071
Current liabilities	(13,604)	(13,604)
Total net assets	<u>4,384,471</u>	<u>4,384,471</u>

#### 21 Analysis of net funds

	At 1 January 2022 £	At 31 December 2022 £
Cash at bank and in hand	457,412	457,412
Current asset investments	<u>801,600</u>	<u>801,600</u>
Net debt	<u>1,259,012</u>	<u>1,259,012</u>

The charity had no borrowings or debt obligations at the financial year-end.

#### 22 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 £3,229 (2021 - £2,714).

## **The Rhodes Minnis Cat Sanctuary**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **23 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 by the Charity for feed stuffs, telephone, utilities, insurance, printing and postage during the year totalling £13,341 (2021 - £8,942). No rent is charged for the use of the premises owned by the charity as all profits are covenanted to the charity.

The company recharged the Charity for part of their staff wages, bookkeeping and utilities during the year £27,520 (2021 - £39,453).

At the balance sheet date the amount due from Seathwaite Boarding Cattery Limited was £537 (2021 - £3,007).

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

## The Rhodes Minnis Cat Sanctuary

### Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	119,376	629,912
Other trading activities (analysed below)	33,652	21,155
Investment income (analysed below)	<u>80,675</u>	<u>55,564</u>
Total income	<u>233,703</u>	<u>706,631</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(19,240)	(14,348)
Charitable activities (analysed below)	<u>(220,335)</u>	<u>(240,882)</u>
Total expenditure	(239,575)	(255,230)
Gains/losses on investment assets (analysed below)	<u>(228,177)</u>	<u>232,463</u>
Net (expenditure)/income	<u>(234,049)</u>	<u>683,864</u>
Net movement in funds	(234,049)	683,864
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>4,384,473</u>	<u>3,700,607</u>
Total funds carried forward	<u><u>4,150,424</u></u>	<u><u>4,384,471</u></u>

## The Rhodes Minnis Cat Sanctuary

### Detailed Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

	Total 2022 £	Total 2021 £
<b><i>Donations and legacies</i></b>		
Donations, sponsorships and subscriptions	72,654	75,483
Legacies	46,722	535,073
Grants	-	19,356
	<u>119,376</u>	<u>629,912</u>
<b><i>Other trading activities</i></b>		
Fundraising events	9,392	2,927
Shop income	24,260	18,228
	<u>33,652</u>	<u>21,155</u>
<b><i>Investment income</i></b>		
Dividends	66,864	54,181
Interest received	13,811	1,383
	<u>80,675</u>	<u>55,564</u>
<b><i>Raising funds</i></b>		
Newsletter and publications	(2,470)	(2,075)
Feedstuffs and consumables	(2,366)	(1,165)
Wages	(10,798)	(8,358)
Maintenance	(605)	(555)
Light and heat	(1,384)	(687)
Insurance	(445)	(420)
Telephone	(425)	(385)
Depreciation - shop	(609)	(609)
Merchant fees	(138)	(94)
	<u>(19,240)</u>	<u>(14,348)</u>
<b><i>Charitable activities</i></b>		
Wages	(117,147)	(117,959)
Employers NI	(3,022)	(2,237)
Employers pension contributions	(3,229)	(2,714)
Rates and water	(3,635)	(3,100)
Insurance	(5,801)	(5,046)
Light and heat	(7,313)	(6,144)
Telephone	(1,558)	(1,328)
Postage and stationery	(824)	(1,649)
Repairs and renewals	(9,813)	(10,845)
Feedstuffs and consumables	(19,096)	(20,046)
Veterinary costs	(24,507)	(29,128)
Veterinary costs reimbursed	12,459	-

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 2022 (continued)

	Total 2022 £	Total 2021 £
Travel and motor expenses	(1,503)	(1,296)
Sundry expenses	(591)	(8)
Depreciation - freehold property	(3,620)	(3,620)
Depreciation - cat houses and runs	(15,626)	(14,909)
Depreciation - fixtures and equipment	(2,492)	(2,542)
Depreciation - motor vehicles	(999)	(1,333)
Auditors' remuneration	-	(4,800)
Accountancy and legal fees	(5,043)	(5,580)
Bookkeeping and administration	(6,975)	(6,598)
	<u>(220,335)</u>	<u>(240,882)</u>
<i>Gains/losses on investment assets</i>		
Net gains/(losses) on investments	<u>(228,177)</u>	<u>232,463</u>