

NEWCASTLE UPON TYNE DOG AND CAT
SHELTER AND ANIMAL SANCTUARY

FINANCIAL STATEMENTS

30 APRIL 2017

ArmstrongWatson[®]

Accountants, Business & Financial Advisers

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

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NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 APRIL 2017

Trustees

S Syson, Chair
J M Simpson
A Harrison
A Rankin (resigned 14 September 2016)
G Young
W Davison
T Fife
T Scrafton
A Wylie (appointed 8 February 2017)
N Manson (appointed 8 February 2017)

Charity registered number

220506

Principal office

Benton North Farm
Benton Lane
Newcastle Upon Tyne
NE12 8EH

Chief executive officer

L Rutter

Senior management team

G Reece, Deputy Chief Executive

Independent auditors

Armstrong Watson Audit Limited
Chartered Accountants
Milburn House
Hexham
Northumberland
NE46 3RU

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2017**

Advisers (continued)

Bankers

Barclays Bank plc
Front Street
Wickham
Newcastle Upon Tyne
NE16 4PZ

Solicitors

Gordon Brown Associates
Hadrian House
Higham Place
Newcastle Upon Tyne
NE1 8AF

Investment advisor

Brewin Dolphin
Time Central
Gallowgate
Newcastle Upon Tyne
NE1 4SR

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2017

The Trustees present their annual report together with the audited financial statements of Newcastle upon Tyne Dog and Cat Shelter and Animal Sanctuary for the year 1 May 2016 to 30 April 2017.

OBJECTIVES AND ACTIVITIES

a. Activities for Achieving Objectives

The charity is dedicated to the shelter and re-homing of stray and unwanted animals and the promotion of kindness and prevention of cruelty to animals. The charity receives no funding and relies solely on donations and legacies without which it could not operate. The charity has two shelters serving the North East of England: Claremont Road and Benton North Farm.

The charity runs a large operation caring for a high number of animals both per annum and at any one time.

Commitments

The first of our two shelters was opened way back in 1896 and moved to Claremont Road in 1916, our second kennels opened in 1987 at Benton North Farm. Our commitment is to care for an animal until they are reunited with their owner, or until a loving home can be found. We rescue animals from across the North East, from Hexham to Berwick and everywhere in between.

ACHIEVEMENTS AND PERFORMANCE

a. Public Benefit

The advancement of animal welfare is now recognised as a distinct statutory charitable purpose. However, charities are also required to demonstrate that the work they do benefits the public in some way. Ensuring the welfare of animals, preventing cruelty and relieving the suffering of animals has benefits for society as a whole which is reflected in the passing of the Animal Welfare Act.

In planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. 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.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 APRIL 2017

b. Review of Activities

The UK economy has had another turbulent year with the lead up to the vote on whether Great Britain should leave or remain a part of the EU. With uncertainty over Brexit and the possibility of rising interest rates, we remain extremely grateful for all the support we receive in these challenging times.

The creation of a separate Arrivals Centre and a Rehoming Centre last year has been very successful. It has enabled the Arrivals team to focus on animals arriving in need of veterinary care and behavioural modification. Some dogs just need a little more time and patience than others, having the space and time without visitors means they can work one on one to gain the dogs confidence and help them overcome their fears. Once they are comfortable it is amazing to see the difference and how they enjoy interacting, even learning a few skills along the way.

Unfortunately, there has been no reduction in the number of cats, particularly pregnant queens and kittens entering our care this year. We continue to receive kittens in need of hand rearing after being born outside and abandoned by mum. Hand rearing puts a big strain on resources and requires a lot of dedication and patience from our team of staff and volunteers. Only neutering and responsible ownership will help to reduce the problem and we continue to promote the importance of both.

Education plays a large part in tackling the problem and we continue to promote the benefit of neutering, both in reducing unwanted pregnancies and for the long term health benefits it provides to both male and female animals. In many cases protecting from certain cancers and life threatening illnesses. All of our animals are neutered and microchipped before being rehomed, unless age/treatment prevents this, in which case it is carried out free of charge at the earliest possible opportunity. Upon rehoming, our animals also receive a free health check, vaccination, flea and worm treatment and 4 weeks' free pet insurance to give peace of mind to their new families.

We are extremely grateful to Pedigree who awarded us a grant through their Pedigree Brighter Futures Fund and The Petplan Charitable Trust. Their generosity has enabled to rebuild an old block and remove the dangerous asbestos to create Doggy Towers, a fabulous new kennel block with large runs and kennels that can accommodate pairs of dogs.

Support Adoption for Pets were also very generous and helped us to build a new isolation cattery at our Claremont Road Arrivals Centre. The new cattery is already helping us to take in cats in need and provide veterinary treatment to those who require it. The new facilities are a safe haven with brand new units which include a safe place to hide for nervous cats or those just adjusting to their new surroundings.

Thanks to Mars Petcare and Tesco we were also able to buy some brand-new agility equipment for our outdoor play areas. Agility equipment can provide fun and stimulation to some of our more energetic and intelligent dogs, helping to keep their minds active and make kennel life a little easier.

Sadly, the North East has yet again been highlighted as an animal cruelty hotspot and we continue to receive the victims of abuse and neglect whether it be caused wilfully or through ignorance. We continue our work with local schools to teach people about respecting and caring for animals. We offer schools and youth groups the opportunity to visit the shelter and see first hand the work that goes into caring for unwanted and neglected animals. By involving children at an early age and teaching young people to respect and appreciate animals, we hope to one day break the cycle of abuse and neglect that so many animals suffer.

The cost of looking after so many animals remains large and rises with each year that passes. The ever increasing cost of living affect us in the same way it affects every household, including the rising cost of energy and keeping our animals warm in the winter. Our expenditure is principally funded from legacies and donations from the public and it is imperative that we ensure we are getting the best value for money from all of our suppliers.

We rely heavily on legacies, without which we could not operate and we are extremely grateful to all of the generous people who kindly leave gifts to the shelter in their wills. Our veterinary bills exceed £80,000 per annum, which reflects our commitment to improving the standards of care and treatment we offer our animals. These costs are kept down by negotiating very competitive rates on our vaccines, medication and with Blythman & Partners, our veterinary surgeons on a regular basis.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 APRIL 2017

In our bid to increase income and sustainability we have now opened our second charity shop selling donated goods. We have been inundated with generous donations which are keeping our shops well stocked and helping us to bring in much needed funds to help the many animals in our care.

What fantastic support we have received from company volunteer groups this year. They have carried out a wide range of activities, from painting and decorating to gardening, clearing rubbish and generally helping us to improve our site and keep our Rehoming Centre looking fabulous, as well as helping to entertain a few dogs and cats along the way. The time they give helps us to get a lot of work done at minimal cost and makes a big difference to the charity.

We are active members of the Association of Dogs and Cats Homes and the code of practice they have developed will help us to build and follow on best practice within animal welfare. We are proud to work alongside fellow members to develop our policies and procedures to constantly improve our services and standards for both the animals and the public.

FINANCIAL REVIEW

a. Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Financial and Risk Management Objectives and Policies

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. We have had an exceptional year for legacies which has enabled us to make some much needed improvements to our animal's accommodation whilst also enabling us to help more animals in need.

The Business Structure is regularly reviewed to ensure it meets the rapidly changing needs of the charity and demands for our services. The new structure was implemented on 1st May 2017 following our Annual Business Review and is already proving to be successful in many ways.

Our forecasts are looking very positive for the year ahead and we have been very fortunate to have received notifications of several very generous legacy gifts. We have also received several grants which will enable us to further improve our facilities.

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. We continue to plan for the future and look at ways to increase income and sustainability so that we do not have to rely so heavily on the uncertainty of legacy income.

Risk Management

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.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 APRIL 2017

Reserves & Investment Strategy

Due to the continued financial turbulence, the charity decided it would be prudent to retain our risk appetite at low-cautious for our investments. The trustees also agreed that the unrestricted funds not committed or invested in tangible fixed assets ("The Free Reserves") held by the charity should represent 12 months of the essential resources expended, which equates to approximately £600,000 in general funds.

At this level, the trustees feel that they would be able to continue to provide the essential services of the charity in the event of a significant drop in funding.

Long term investment is our free reserves, it is felt that these are best invested to gain maximum return, a Portfolio managed by Brewin Dolphin. The charity has also purchased property in the form of a shop with attached flat. The shop is now operational as a charity shop bringing in much needed funds and the flat will be 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Newcastle Dog and Cat Shelter and Animal Sanctuary was established in 1895 and is a registered charity (no. 220506). It is an unincorporated association governed by its constitution dated 4th November 1998.

b. Method of Appointment or Election of Trustees

Trustees are invited to join generally because they can bring particular skills or commitment to assist the charity's development. Interested persons should contact the charity if they believe they can contribute. At least two ordinary meetings are held each year and the Trustees may appoint sub-committees of three or more members to perform specific tasks.

c. Key management personnel remuneration

The trustees consider the board of trustees and Chief Executive Officer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses are disclosed in note 10 to the accounts.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 APRIL 2017

PLANS FOR THE FUTURE

a. Future Developments

On the 1st May 2017, we began implementing our new plans after our Annual Business Review. The new plans involve creating a facility on site for 24-hour care as well as overnight security.

The staff are now working shifts so that the animals are receiving attention from 7am until 7pm, 7 days a week. This enables us to establish a routine for the animals which many benefit from immensely. Even having set wake-up, bed and meal times can make a big difference to an animal, especially dogs, who benefit from having a predictable routine. They also spend less time locked in their kennels/pens and more time enjoying human interaction.

We have also extended our opening hours which enables more people to visit and adopt animals. Finding loving new homes for our animals is our main priority and increased opening hours are definitely helping. The extended hours at our Arrivals Centre also help people who have lost their pets to reunite quicker.

Having overnight care on site creates a stable environment for hand rear kittens and puppies and those animals in need of careful monitoring or treatment instead of travelling home with staff or passing through foster homes. It is also an excellent facility for animals who are finding kennels particularly stressful and cope better when in human company.

We are also creating a quiet room as an alternative to kennels for older or nervous dogs who find a kennel too noisy and distressing. The room will be more of a home environment and will hopefully be more comforting for those who find it stressful to be in kennel where people and animals are regularly passing by.

The new plan incorporates home style boarding facilities with 4 rooms available to look after dogs whilst their owners are on holiday. The rooms have been created to resemble a living room complete with radio or television to alleviate stress and they have the reassurance of having someone in the building overnight.

Every day we strive to improve both the standards of care and accommodation we offer our animals and the care we provide to our visitors. Over the past few years we have made significant improvements to the animal's accommodation and general environment.

We are continuously looking to improve our facilities such as upgrading kennels, providing exercise runs for our dogs, cat socialising areas and exercise areas for our cats at both shelters. However, most of our failures and shortcomings are due to lack of funds and we are working hard to increase existing income and introduce new income streams so that we can fulfil our ambitions.

With this in mind, we are extremely excited to have been awarded a grant from Pedigree Brighter Futures to refurbish one of our old tired kennel blocks. The new facility will create an indoor play and training room which will be invaluable in the bad weather.

We remain extremely grateful to the many people who support us so generously. Legacies remain a vital part of our income, without legacies we could not offer our vital service to the needy animals of the North East. It is essential that we continue to receive legacies and we are working hard to inform and reassure people that remembering us in their will makes a huge difference to the animals in our care.

Veterinary medicine continues to make advances and animals are living longer, with this comes an increasing number of people who wish to make arrangements for the care of their animals in the event of their death. We are working to develop a "bereaved pet" care scheme to give people peace of mind that their animals will be cared for after they have gone and where possible found a new home.

We are also preparing to launch a pet bereavement telephone service which will offer people the opportunity to speak to someone during the difficult times of pet bereavement. Often a pet has been a person's closest companion and losing them can be devastating. Having someone to talk to can help people to grieve and come to terms with their loss.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 APRIL 2017

Regular giving and Sponsor a Kennel/Cat Pen schemes help raise funds which make a huge difference to the lives of the animals in our care and we remain extremely grateful to our very kind and generous supporters. Our small yet dedicated team are always trying to think of new ways to raise funds and encourage people to raise funds for us via events. We are extremely grateful for all the support we receive, whether it be financial, food, bedding or donations for our shop.

We are encouraging people to use the online platform to set up fundraising pages, particularly when they are participating in sponsored events. This is a very cost effective way for the charity to receive funds and the addition of Gift Aid means even more money to help the animals without the administrative burden.

Education remains an extremely important part of animal welfare and we continue to develop our educational visits to both children and adults. Our team visit local schools and community groups to talk about the work that we do and the responsibilities that come with pet ownership. It is vital that we reach children at a young age if we are to change the way animals are viewed within society. It is hoped that if we can teach children to respect animals from a young age, we may one day break the cycle of cruelty which haunts the North East. We also offer tours and visits to the shelter so that people can see first-hand the work that we do as well as the effect ignorance and disregard for animals has on their lives. Our team also visit adult interest groups to discuss the work we do and the importance of public support for our charity.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

The law applicable to charities in England & 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 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 judgments and accounting estimates that are reasonable and prudent;
- 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 proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 29/11/17 and signed on their behalf by:

.....
S Syson
Trustee

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

We have audited the financial statements of Newcastle Upon Tyne Dog and Cat Shelter and Animal Sanctuary for the year ended 30 April 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2017 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects the requirements of the Charities Act 2011.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

**INDEPENDENT AUDITORS' REPORT 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Karen A Rae

Karen A Rae FCCA
For and on behalf of
Armstrong Watson Audit Limited
Chartered Accountants
Hexham
Date: 1 December 2017

Armstrong Watson Audit Limited is eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	994,782	37,000	1,031,782	584,838
Charitable activities	5	119,419	-	119,419	142,306
Other trading activities	3	90,630	-	90,630	50,588
Investments	4	28,212	-	28,212	30,699
TOTAL INCOME		1,233,043	37,000	1,270,043	808,431
EXPENDITURE ON:					
Raising funds	6	99,818	-	99,818	82,794
Charitable activities		948,220	4,406	952,626	892,290
TOTAL EXPENDITURE		1,048,038	4,406	1,052,444	975,084
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		185,005	32,594	217,599	(166,653)
Net gains/(losses) on investments	13	28,118	-	28,118	(19,264)
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		213,123	32,594	245,717	(185,917)
NET MOVEMENT IN FUNDS		213,123	32,594	245,717	(185,917)
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,029,177	188,520	2,217,697	2,403,614
TOTAL FUNDS CARRIED FORWARD		2,242,300	221,114	2,463,414	2,217,697

The notes on pages 13 to 27 form part of these financial statements.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

BALANCE SHEET AS AT 30 APRIL 2017

	Note	£	2017 £	2016 £
FIXED ASSETS				
Tangible assets	11	1,332,562	1,236,347	
Investment property	12	67,487	-	
Total tangible assets			1,400,049	1,236,347
Investments	13		898,097	849,736
			2,298,146	2,086,083
CURRENT ASSETS				
Stocks	14	11,632	13,942	
Debtors	15	104,244	121,797	
Cash at bank and in hand		116,144	49,862	
		232,020	185,601	
CREDITORS: amounts falling due within one year	16	(66,752)	(53,987)	
NET CURRENT ASSETS			165,268	131,614
NET ASSETS			2,463,414	2,217,697
CHARITY FUNDS				
Restricted funds	20		221,114	188,520
Unrestricted funds	20		2,242,300	2,029,177
TOTAL FUNDS			2,463,414	2,217,697

The financial statements were approved by the Trustees on 29/11/17 and signed on their behalf, by:


S Syson- Chairman


A Harrison - Trustee

The notes on pages 13 to 27 form part of these financial statements.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Newcastle Upon Tyne Dog and Cat Shelter and Animal Sanctuary constitutes a public benefit entity as defined by FRS 102.

First time adoption of FRS 102

These financial statements are the first financial statements of Newcastle Upon Tyne Dog and Cat Shelter and Animal Sanctuary prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of Newcastle Upon Tyne Dog and Cat Shelter and Animal Sanctuary for the year ended 30 April 2016 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the Trustees have amended certain accounting policies to comply with FRS 102 and SORP 2015. The Trustees have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES (continued)

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

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 allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Costs of generating funds include the pet shop and kennel boarding running costs and all costs incurred in attracting donations and legacies, together with direct advertising and internet costs.

Charitable activities include expenditure on the provision of animal welfare services and includes both direct and support costs relating to these activities.

Support costs represent the salary costs of the internal accounting function based upon the proportion of time spent on this activity by members of staff, together with telephone and other office costs.

Governance costs are those incurred in connection with meeting the constitutional and statutory requirements of the charity and include accountancy fees. Governance costs also include the salary costs for the administration of the charity based upon the proportion of time spent in relation to fulfilling statutory requirements and other costs of compliance with constitutional matters.

1.5 Tangible fixed assets and depreciation

Individual assets costing more than £500 are capitalised and depreciated. All fixed assets are initially recorded at cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	1% straight line
L/Term leasehold property	-	1% straight line
S/Term Leasehold Property	-	straight line over 40 years
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	15% reducing balance

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.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES (continued)

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Interest receivable

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.

1.9 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

The charity contributes to the personal pension schemes of employees. The contributions payable are charged to the statement of financial activities.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Gifts in kind

The values attributed to gifts in kind are based on a reasonable estimate of their value to the shelter.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES (continued)

1.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	278,970	-	278,970	285,306
Legacies	702,096	-	702,096	289,227
Grants	13,716	37,000	50,716	10,305
	<hr/>	<hr/>	<hr/>	<hr/>
Donations and legacies	994,782	37,000	1,031,782	584,838
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2016	584,838	-	584,838	
	<hr/>	<hr/>	<hr/>	

Included in donations is £16,701 (2016 - £17,693) "Adopt-A-Kennel" donation income.

3. FUNDRAISING INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Pet shop and sundry sales	19,250	-	19,250	12,877
Boarding fees	25,692	-	25,692	20,183
Summer fayre	7,820	-	7,820	577
Charity shop	37,868	-	37,868	16,951
	<hr/>	<hr/>	<hr/>	<hr/>
	90,630	-	90,630	50,588
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2016	50,588	-	50,588	
	<hr/>	<hr/>	<hr/>	

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

4. INVESTMENT INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Rents received	2,920	-	2,920	2,401
Income from listed investments	25,208	-	25,208	28,248
Bank interest receivable	84	-	84	50
	<u>28,212</u>	<u>-</u>	<u>28,212</u>	<u>30,699</u>
<i>Total 2016</i>	<u>30,699</u>	<u>-</u>	<u>30,699</u>	

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Council and police contract income	36,039	-	36,039	45,536
Re-homing contributions	83,380	-	83,380	96,770
	<u>119,419</u>	<u>-</u>	<u>119,419</u>	<u>142,306</u>
<i>Total 2016</i>	<u>142,306</u>	<u>-</u>	<u>142,306</u>	

6. COSTS OF RAISING FUNDS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Pet shop costs	3,632	-	3,632	4,537
Fundraising costs	33,140	-	33,140	20,118
Charity shop costs	25,994	-	25,994	16,190
Staff costs	33,350	-	33,350	37,817
	<u>96,116</u>	<u>-</u>	<u>96,116</u>	<u>78,662</u>
<i>Total 2016</i>	<u>78,662</u>	<u>-</u>	<u>78,662</u>	

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

7. DIRECT COSTS

	Provision of animal welfare services £	Total 2017 £	Total 2016 £
Depreciation	47,125	47,125	46,756
Property repairs and improvements	41,478	41,478	42,618
Veterinary fees and vaccinations	95,045	95,045	71,660
Animal hygiene and welfare	157,994	157,994	158,625
Motor running expenses	12,044	12,044	9,161
Rent, rates and insurance	33,165	33,165	30,468
Lighting and heating	41,826	41,826	39,782
Sundries	11,875	11,875	6,988
Equipment / skip hire	1,209	1,209	1,195
Wages and salaries	384,657	384,657	365,727
National insurance	24,969	24,969	22,553
Pension cost	6,844	6,844	5,951
	858,231	858,231	801,484
<i>At 30 April 2016</i>	801,484	801,484	

Total funds in 2016 included £797,079 of unrestricted costs and £4,405 of restricted costs.

8. SUPPORT COSTS

	Provision of animal welfare services £	Total 2017 £	Total 2016 £
Printing, stationery and office supplies	19,695	19,695	16,843
Telephone and postage	15,701	15,701	18,478
Legal & professional	17,521	17,521	20,332
Training costs	4,412	4,412	1,444
Independent examination fee	3,450	3,450	3,250
Audit costs	3,300	3,300	-
Wages and salaries	27,894	27,894	27,932
National Insurance	2,422	2,422	2,528
	94,395	94,395	90,807
<i>At 30 April 2016</i>	90,807	90,807	

9. AUDITORS' REMUNERATION

The auditor's remuneration during the year was £3,300 (2016 - £nil).

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

10. STAFF COSTS

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	443,170	428,938
Social security costs	30,122	27,619
Other pension costs	6,845	5,951
	<hr/> 480,137 <hr/>	<hr/> 462,508 <hr/>

The average number of persons employed by the charity during the year was as follows:

	2017	2016
	No.	No.
Animal welfare	20	23
Management and administration	8	5
	<hr/> 28 <hr/>	<hr/> 28 <hr/>

Average headcount expressed as a full time equivalent:

	2017	2016
	No.	No.
Employees	28	28

No employee received remuneration amounting to more than £60,000 in either year.

There have been no payments made in respect of remuneration, benefits or expenses to any trustees or their connected persons during the year.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

11. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold Property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost					
At 1 May 2016	-	1,521,378	25,745	184,250	1,731,373
Additions	67,487	22,107	40,752	13,015	143,361
At 30 April 2017	67,487	1,543,485	66,497	197,265	1,874,734
Depreciation					
At 1 May 2016	-	352,134	19,466	123,426	495,026
Charge for the year	225	35,071	2,565	9,285	47,146
At 30 April 2017	225	387,205	22,031	132,711	542,172
Net book value					
At 30 April 2017	67,262	1,156,280	44,466	64,554	1,332,562
At 30 April 2016	-	1,169,244	6,279	60,824	1,236,347

The cost or valuation figure for Land and Building includes:

	Leasehold Land and Buildings £
Valuation made in 1997	210,000
At historical cost	1,333,485
Total	1,543,485

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 changes since the 1997 valuation, other than subsequent additions, which have been recorded at cost.

Prior to 1997 valuation, it had been the 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.

Leasehold land and buildings	Cost £	NBV £
Long leasehold	609,325	530,921
Short leasehold	934,160	625,361

Long leaseholds are those leaseholds with more than 50 years unexpired.

The trustees consider that all fixed assets are held in direct furtherance of the charity's objects.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

12. INVESTMENT PROPERTY

	Freehold investment property £
Valuation	
At 1 May 2016	-
Additions at cost	67,487
	<hr/>
At 30 April 2017	67,487
	<hr/> <hr/>

The 2017 valuations were made by Boaden Chartered Surveyors, on an open market value for existing use basis.

The investment property was purchased at market value on 09 December 2016 by the charity.

13. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 May 2016	849,736
Additions	108,842
Disposals	(90,861)
Revaluations	30,380
	<hr/>
At 30 April 2017	898,097
	<hr/> <hr/>

Investments at market value comprise:

	2017 £	2016 £
Listed investments	898,097	849,736
	<hr/> <hr/>	<hr/> <hr/>

All the fixed asset investments are held in the UK

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

13. FIXED ASSET INVESTMENTS (continued)

Valuation

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).

Listed investments

	30 April 2017 £	30 April 2016 £
UK Government Treasury Bond (2022)	39,409	39,124
Kames Capital Bond	48,302	44,584
M&G Investment Optimal Income	85,996	83,301
M&G Investment Man UK Ltd	43,474	41,873
M&G Investment Man Corp	74,105	70,630
Vanguard Investment UK Bond	90,981	-
FIL Investment SVCS	75,875	72,415
Invesco FD Managers IP Corporate Bond	84,211	82,048
JP Morgan	77,026	75,726
Investec Scottish Widows	45,166	42,371
Twentyfour AM Corporate	64,535	61,353
(All <5% of portfolio value)	136,125	221,147
Cash	32,892	15,164
	898,097	849,736

14. STOCKS

	2017 £	2016 £
Finished goods and goods for resale	11,632	13,942

15. DEBTORS

	2017 £	2016 £
Trade debtors	2,110	4,094
Other debtors	26,269	9,248
Prepayments and accrued income	75,865	108,455
	104,244	121,797

All debtors related to unrestricted funds in both 2017 and 2016.

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

16. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	31,943	24,125
Other taxation and social security	7,839	6,614
Other creditors	3,339	7,644
Accruals and deferred income	23,631	15,604
	<u>66,752</u>	<u>53,987</u>

All creditors in 2017 and 2016 relate to unrestricted funds.

17. PENSION COMMITMENTS

During the year the charity contributed £6,845 (2016 - £5,951) to the personal pension schemes of employees. These contributions are charged to the Statement of Financial Activities. At the balance sheet date there were no accrued or prepaid contributions (2016 - same).

18. OPERATING LEASE COMMITMENTS

At 30 April 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	Land and buildings			Other
	2017	2016	2017	2016
	£	£	£	£
Amounts payable:				
Within 1 year	19,552	19,552	-	-
Between 1 and 5 years	48,458	61,208	-	-
After more than 5 years	35,728	38,208	-	-
Total	<u>103,738</u>	<u>118,968</u>	<u>-</u>	<u>-</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

19. CONTINGENT LIABILITIES

A legacy amounting to £61,250 was received and included within the financial statements in the accounting period ended 30 April 2007. This is subject to confirmation that the legacy will not be contested.

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 May 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2017 £
Unrestricted funds					
General Funds - all funds	2,029,177	1,233,043	(1,048,038)	28,118	2,242,300
Restricted funds					
Restricted Funds - all funds	166,450	-	-	-	166,450
Support Adoption for Pets	17,704	20,000	(4,406)	-	33,298
Pedigree Brighter Futures Fund	4,366	10,000	-	-	14,366
Petplan Charitable Trust - Dog Tower	-	7,000	-	-	7,000
	188,520	37,000	(4,406)	-	221,114
Total of funds	2,217,697	1,270,043	(1,052,444)	28,118	2,463,414

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 May 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2016 £
Unrestricted funds					
General Funds	2,207,751	808,430	(967,740)	(19,264)	2,029,177
	2,207,751	808,430	(967,740)	(19,264)	2,029,177
Restricted funds					
Restricted Funds - all funds	168,200	-	(1,750)	-	166,450
Support Adoption for Pets	21,228	-	(3,524)	-	17,704
Pedigree Brighter Futures Fund	4,366	-	-	-	4,366
The Kennel Club Charitable Trust	2,069	-	(2,069)	-	-
	195,863	-	(7,343)	-	188,520
Total of funds	2,403,614	808,430	(975,083)	(19,264)	2,217,697

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

20. STATEMENT OF FUNDS (continued)

Brought forward restricted funds represent

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

Support Adoption for Pets - for the organisation towards and building of a new rabbit room on site and Dog socialisation room.

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

The Kennel Club Charitable Trust - towards the purchasing of animal microchips.

The Petplan Charitable Trust - towards the organisation and building of dog towers.

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 May 2016 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2017 £
General funds	2,029,177	1,233,043	(1,048,038)	28,118	2,242,300
Restricted funds	188,520	37,000	(4,406)	-	221,114
	<u>2,217,697</u>	<u>1,270,043</u>	<u>(1,052,444)</u>	<u>28,118</u>	<u>2,463,414</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 May 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 April 2016 £
General funds	2,207,751	808,430	(967,740)	(19,264)	2,029,177
Restricted funds	195,863	-	(7,343)	-	188,520
	<u>2,403,614</u>	<u>808,430</u>	<u>(975,083)</u>	<u>(19,264)</u>	<u>2,217,697</u>

NEWCASTLE UPON TYNE DOG AND CAT SHELTER AND ANIMAL SANCTUARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	1,332,562	-	1,332,562
Fixed asset investments	694,566	203,531	898,097
Investment property	67,487	-	67,487
Current assets	214,436	17,583	232,019
Creditors due within one year	(66,751)	-	(66,751)
	<u>2,242,300</u>	<u>221,114</u>	<u>2,463,414</u>

Restricted funds current assets amounting to £17,583 relate to amounts held within cash at bank and in hand (2016 - £4,366).

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	1,236,347	-	1,236,347
Fixed asset investments	665,582	184,154	849,736
Current assets	181,235	4,366	185,601
Creditors due within one year	(53,987)	-	(53,987)
	<u>2,029,177</u>	<u>188,520</u>	<u>2,217,697</u>

22. RELATED PARTY TRANSACTIONS

During the year there were no transactions made to or from any related parties (2016 - same).

23. FIRST TIME ADOPTION OF FRS 102

It is the first year that the charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 30 April 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 May 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the charity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.