

THE EXMOUTH ANIMAL DISPENSARY

ANNUAL REPORT AND ACCOUNTS

1 APRIL 2016 TO 31 MARCH 2017

Charity Commission Reference Number 236446

THE EXMOUTH ANIMAL DISPENSARY

SIGNIFICANT INFORMATION

The Charity was established under a trust deed dated 15 November 1948 in order to further the following objects:

- a) The treatment of animals for sickness, disease or injury.
- b) The care of homeless animals.
- c) The painless destruction of animals.
- d) The provision of dispensary treatment for animals.
- e) The maintenance or assistance in the maintenance of local homes and dispensaries for animals.
- f) The finding of homes for domestic animals.
- g) Generally the care and treatment of animals and in particular of domestic animals.
- h) The raising of funds for the furtherance of its objects or any of them and the acceptance of subscriptions, donations and legacies therefore.

Officers:

Chairman:	R J Davis
Hon. Secretary:	W D Lee
Hon. Treasurer:	D S Adamson

Trustees:

D S Adamson
W D Lee
Mrs B Lipp
R J Davis
Mrs C Parker

Advisers:

Bankers:	HSBC
Independent Examiners:	Southon & Co 6 The Parade, Exmouth, Devon, EX8 1RL
Registered Office:	30 The Strand, Exmouth, Devon.
Telephone:	(01395) 272645

THE EXMOUTH ANIMAL DISPENSARY

TRUSTEES' REPORT

The Trustees present their report and the accounts for the year ended 31 March 2017. The financial statements have been prepared in accordance with the accounting policies set out on page 7. and comply with the Charity's trust deed and applicable law.

Constitution and Objects

The Exmouth Animal Dispensary is regulated by a Scheme of the High Court of Justice (Chancery Division) of 15 November 1948, as varied by a Scheme of the Charity Commissioners of 6 March 1975, and is a Registered Charity No. 236446. The objects of the Charity are to provide care and treatment of animals.

Organisation

The Trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by a board of trustees and meet on a regular basis.

Developments, Activities and Achievements during the Year

The Charity continues to operate from its property at 30 The Strand, Exmouth, and has again provided a useful and compassionate service for animals in distress in the area.

The Trustees and staff will continue to strive to improve the level of care offered to animals in need of the Charity's attention.

Financial Activities and Affairs

The Charity continues its policy of ensuring that basic operating costs are covered by recurring income from investments. The Trustees continue to believe that the Investments held at COIF show a better overall return than the stock market in general.

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management and administration and support costs and to respond to fulfil obligations which arise from time to time. Unrestricted funds were maintained at this level throughout the year.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

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THE EXMOUTH ANIMAL DISPENSARY

TRUSTEES' REPORT

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Trustees' Responsibility for the Accounts

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

The law applicable to Charities in England and Wales, requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- * Select suitable accounting policies and 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 departures disclosed and explained in the financial statements, and
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping 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 1993., the Charity (Accounts Reports) Regulations 2008 and 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.

Approved by the trustees on 1 December 2017 and signed on their behalf by:

R J DAVIS
(Signature)
(Trustee)

ROGER J DAVIS
(Name)

INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF
THE EXMOUTH ANIMAL DISPENSARY

I report on the accounts of the Charity for the year ended 31 March 2017 which are set out on pages 5. to 10.

Respective Responsibilities of Trustees and Examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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J E D Rippon
Chartered Certified Accountant
6 The Parade
Exmouth
Devon
EX8 1RL
12 December 2017

THE EXMOUTH ANIMAL DISPENSARY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2017

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Income Fund</u>	<u>Total 2017</u>	<u>Total 2016</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>INCOMING RESOURCES</u>					
Incoming resources from generated funds					
Voluntary income	2.	127	-	127	1033
Investment Income	2.	44080	-	44080	42084
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		44207	-	44207	43117
		<hr/>	<hr/>	<hr/>	<hr/>
<u>RESOURCES EXPENDED</u>					
Costs of generating funds					
Charitable activities	3.	25150	-	25150	21799
Governance costs	4.	21614	-	21614	2817
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		46764	-	46764	24616
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(outgoing) resources before transfers		(2557)	-	(2557)	18501
Gross transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming/(outgoing) resources before other recognised gains/(losses)		(2557)	-	(2557)	18501
		<hr/>	<hr/>	<hr/>	<hr/>
<u>OTHER RECOGNISED GAINS/(LOSSES)</u>					
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Gains and losses on investment assets		94162	-	94162	(20401)
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		91605	-	91605	(1900)
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds brought forward		808558	-	808558	810458
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		900163	-	900163	808558
		<hr/>	<hr/>	<hr/>	<hr/>

THE EXMOUTH ANIMAL DISPENSARY

BALANCE SHEET AS AT 31 MARCH 2017

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Income Fund</u>	<u>Total 2017</u>	<u>Total 2016</u>
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible assets	6.	26055	-	26055	26069
Investments	7.	832602	-	832602	738440
		<hr/>	<hr/>	<hr/>	<hr/>
Total fixed assets		858657	-	858657	764509
		<hr/>	<hr/>	<hr/>	<hr/>
<u>CURRENT ASSETS</u>					
Debtors	8.	-	-	-	-
Short term investments		13000	-	13000	25000
Cash at bank and in hand		29226	-	29226	19769
		<hr/>	<hr/>	<hr/>	<hr/>
Total current assets		42226	-	42226	44769
		<hr/>	<hr/>	<hr/>	<hr/>
<u>CREDITORS</u> : amounts falling due within one year	9.	720	-	720	720
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets		41506	-	41506	44049
		<hr/>	<hr/>	<hr/>	<hr/>
Total assets less current liabilities		900163	-	900163	808558
		<hr/>	<hr/>	<hr/>	<hr/>
<u>CREDITORS</u> : amounts falling due after more than one year		-	-	-	-
Provisions for liabilities and charges		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		900163	-	900163	808558
		<hr/>	<hr/>	<hr/>	<hr/>
<u>FUNDS OF THE CHARITY</u>					
Unrestricted funds		900163	-	900163	808558
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds		900163	-	900163	808558
		<hr/>	<hr/>	<hr/>	<hr/>

Signed by one or two trustees on behalf
of all the trustees

Signature

Print name

Date of Approval

R J Davis

R J DAVIS

1 December 2017

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W D Lee

W D LEE

1 December 2017

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THE EXMOUTH ANIMAL DISPENSARY

NOTES OF THE ACCOUNTS

YEAR ENDED 31 MARCH 2017

1. Basis of preparation

1.1 These accounts have been prepared on the basis of historic cost, except that investments are shown at market value, in accordance with:

- Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005);
- and with Accounting Standards;
- and with the Charities Act 2011.

Recognition of
incoming
resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and
donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment
income

This is included in the accounts when receivable.

Investment
gains and
losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, Fittings and Equipment

25% Reducing Balance

No depreciation is provided on freehold land and buildings as a continuous program of repairs is undertaken. In the opinion of the Trustees, any depreciation would be negligible and accordingly none has been charged.

Investments

Investments are included at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

The Charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

THE EXMOUTH ANIMAL DISPENSARY

NOTES OF THE ACCOUNTS

YEAR ENDED 31 MARCH 2017

2.	<u>Voluntary income</u>	<u>2017</u>	<u>2016</u>
		£	£
	Donations and legacies	£127	£1033
		=====	=====
	<u>Investment income</u>		
	Rents Received	13011	12925
	Interest Received	<u>31069</u>	<u>29159</u>
		£44080	£42084
		=====	=====
3.	<u>Charitable activities</u>		
	Care of Animals	25150	21799
	Support Costs	-----	-----
		£25150	£21799
		=====	=====
4.	<u>Governance costs</u>		
	Management and Administration	£21614	£2817
		=====	=====
	<u>Management and administration</u>		
	Lighting and Heating	323	1075
	Rates and water	541	41
	Adverts, printing and stationery	90	-
	Insurances	719	681
	Repairs and maintenance	19207	282
	Accountancy and independent examination	720	720
	Depreciation	<u>14</u>	<u>18</u>
		£21614	£2817
		=====	=====
5.	<u>Fees for examination of the accounts</u>		
	Independent examiner's remuneration	£720	£720
		=====	=====

THE EXMOUTH ANIMAL DISPENSARY

NOTES OF THE ACCOUNTS

YEAR ENDED 31 MARCH 2017

6.	<u>Tangible fixed assets</u>			
		<u>Land and buildings</u>	<u>Fixtures fittings and equipment</u>	<u>Total</u>
	Balance brought forward at 1 April 2016	26015	5473	31488
	Disposals	-	-	-
		=====	=====	=====
	Balance carried forward at 31 March 2017	£26015	£5473	£31488
		=====	=====	=====
	<u>Accumulated depreciation and impairment provisions</u>			
	Balance brought forward at 1 April 2016	-	5419	5419
	Depreciation charge for year	-	14	14
	Disposals	-	-	-
		=====	=====	=====
	Balance carried forward at 31 March 2017	£ -	£5433	£5433
		=====	=====	=====
	Net book value:			
	At 31 March 2016	£26015	£ 54	£26069
		=====	=====	=====
	At 31 March 2017	£26015	£ 40	£26055
		=====	=====	=====
7.	<u>Investment assets</u>			
	Fixed assets investments			
	Carrying (market) value at beginning of year			738440
	Add: additions to investments at cost			-
	Less: disposals at carrying value			-
	Net gain/(loss) on revaluation			<u>94162</u>
	Carrying (market) value at end of year			<u>£832602</u>
				=====
	Analysis of investments			
			<u>Market value 2017</u>	<u>Income from investment for 2017</u>
	Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes		£832602	£31069
			=====	=====

THE EXMOUTH ANIMAL DISPENSARY

NOTES OF THE ACCOUNTS

YEAR ENDED 31 MARCH 2017

7. Investment assets Cont/d ..

Material investment holdings

Investment held	COIF - special range - income units	684630
Market value		
Investment held	COIF - Charities Property Fund - income units	96852
Market value		
Investment held	COIF - Charities Ethical Investment Fund - income units	<u>51120</u>
		<u>£832602</u>

8. Debtors and prepayments

	Amounts falling due within one year	
Analysis of debtors	<u>2017</u>	<u>2016</u>
Prepayments and accrued income	£ -	£ -
	<u></u>	<u></u>

9. Creditors and accruals

	Amounts falling due within one year	
Analysis of creditors	<u>2017</u>	<u>2016</u>
Other creditors	-	-
Accruals and deferred income	<u>720</u>	<u>720</u>
Total	<u>£720</u>	<u>£720</u>

10. Related party transactions.

No trustees were re-imbursed any expenses during the year (2016 - £NIL).