

**CAVALIER KING CHARLES SPANIEL
RESCUE AND WELFARE**

Charity Number 1104112

**TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR 31 DECEMBER 2017**

**CAVALIER KING CHARLES SPANIEL
RESCUE AND WELFARE**

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CAVALIER KING CHARLES SPANIEL RESCUE & WELFARE

**CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

Trustees:	Mr D Sedgbeer (Chairman) Mrs C Witten Mrs C Godwin Mrs M Pipkin Mrs H Brewer (Secretary) Mrs A Sedgbeer (Treasurer)
Bankers:	Santander Bank of Scotland
Kennel Site:	Lockhamgate Cottage Lockham Gate Wrangle Boston Lincolnshire PE22 9DD
Charity Number:	1104112
Independent Examiner:	Mrs Nicola Lenton FCCA Dexter & Sharpe Chartered Certified Accountants The Old Vicarage Church Close Boston Lincolnshire PE21 6NA

CAVALIER KING CHARLES SPANIEL RESCUE & WELFARE

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017

Objectives of the Charity

The charity was formed to relieve the suffering of unwanted, abandoned, neglected and mistreated Cavaliers and in particular for the rescue and provision of care for such animals and where appropriate to find a suitable alternative home.

Cavalier King Charles Spaniel Rescue & Welfare are a registered charity (No. 1104112).

In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Financial Position and Reserves

The Charity continues to build on the firm foundations laid over the past years and has achieved good financial stability.

The Statement of Financial Activities shows a surplus for the year 31 December 2017 of £285,841 (2016 £321,744) and our reserves stand at £826,106 in total, of which £37,949 are unrealised gains on investments.

The trustees consider that the reserves are adequate to continue the charity's current level of activity.

Risk Management

The trustees have undertaken a review of the major risks to which the charity is exposed, and systems to mitigate those risks have been considered. In light of this a separate sub committee for investments is to be set up, it will comprise of H Brewer, C Godwin and M Pitkin. The resolution was passed to form the committee on 27th February 2017.

Review

During the year the charity received interest of £16,000 due on the Legacy funds of from 2005.

Volunteers

All our trustees are volunteers and they give their time to assist with the running of the charity as well as looking after the Cavaliers in need until a suitable permanent home is found.

Trustees' Responsibilities

The trustees are required under the Charities Act 2011 to prepare financial statements for each year, selecting an appropriate consistent basis for preparation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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.

CAVALIER KING CHARLES SPANIEL RESCUE & WELFARE

**ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017 cont/....**

Requirement for Audit

There is no requirement in the constitution for the accounts to be audited. The Charities Act 2011 obliges the Trustees to have the financial statements independently examined. A copy of the examiner's report is attached to the accounts.

The report was approved by the trustees on 2 May 2018 and signed on their behalf.

David Sedgbeer (Chairman)

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
CAVALIER KING CHARLES SPANIEL RESCUE & WELFARE

I report on the accounts of the Trust for the year ended 31 December 2017 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives us a reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.

MRS NICOLA LENTON FCCA
Independent Examiner
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

2 May 2018

CAVALIER KING CHARLES RESCUE AND WELFARE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	General Funds £	Total 2017 £	Total 2016 £
INCOMING RESOURCES				
Grants, Donations and Legacies:				
Donations		284,827	284,827	47,852
Legacies (previous years)		16,000	16,000	287,280
Interest and Dividends:				
Bank Interest Received		43	43	432
Income from Investments		5,453	5,453	1,564
Other Income:				
Profit on disposal of investments		9,627	9,627	-
Total Incoming Resources:		<u>315,950</u>	<u>315,950</u>	<u>337,128</u>
RESOURCES EXPENDED				
Direct Charitable Expenditure:				
Vets fees		5,628	5,628	5,483
Rescue and Adoption Expenses		1,706	1,706	1,162
Postage and Stationery		87	87	114
Donations		-	-	579
Sundry Expenses		45	45	50
Governance Costs:				
Legal and Professional Fees		1,964	1,964	1,092
Bank Charges		90	90	90
Accountancy	2	630	630	1,650
Other Expenditure:				
Trustees Expenses	3	608	608	273
Investment Fees		<u>9,724</u>	<u>9,724</u>	<u>4,891</u>
Total Resources Expended:		<u>20,482</u>	<u>20,482</u>	<u>15,384</u>
<u>NET INCOMING/(OUTGOING)</u>				
<u>RESOURCES FOR THE YEAR</u>		295,468	295,468	321,744
OTHER RECOGNISED GAINS/(LOSSES)				
Unrealised Profits/(Losses) on Investment Assets		<u>28,322</u>	<u>28,322</u>	<u>(1,312)</u>
Net Movement in Funds		323,790	323,790	320,432
Total Funds Brought Forward		<u>502,316</u>	<u>502,316</u>	<u>181,884</u>
Total Funds Carried Forward		<u>826,106</u>	<u>826,106</u>	<u>502,316</u>

CAVALIER KING CHARLES RESCUE AND WELFARE

BALANCE SHEET AS AT 31 DECEMBER 2017

	Notes	2017	2016
		£	£
Fixed Assets			
Investments	4	626,758	451,021
Current Assets			
Debtors		-	66
Cash at Bank and in Hand		168,509	28,360
Investment Account		31,469	23,469
		<u>199,978</u>	<u>51,895</u>
Creditors: amounts falling due within one year		<u>(630)</u>	<u>(600)</u>
Net Current Assets		<u>199,348</u>	<u>51,295</u>
		<u>826,106</u>	<u>502,316</u>
General Fund			
Funds Brought Forward		502,316	181,884
Net Movement in Funds		323,790	320,432
Funds Carried Forward		<u>826,106</u>	<u>502,316</u>

Approved by the board of directors and trustees on 2 May 2018 and signed on its behalf.

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Mr D Sedgbeer (Chairman)

CAVALIER KING CHARLES RESCUE AND WELFARE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The 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.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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. Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Investment Income is included in the accounts when receivable. 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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. AUDIT AND ACCOUNTANCY FEES

	2017 £	2016 £
Accountancy	<u>630</u>	<u>1,650</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration for the year ended 31 December 2017.

Trustees' expenses

For the year ending 31 December 2017 travel expenses totalled £608 (2016 - £273).

CAVALIER KING CHARLES RESCUE AND WELFARE

**NOTES TO THE ACCOUNTS CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. ASSETS

Fixed Asset Investments

	2017 £	2016 £
Market value at beginning of year	451,021	-
Additions to investments at cost	392,486	452,333
Disposal proceeds	(254,698)	-
Profit/(loss) on disposals	9,627	-
Unrealised profit/(loss) on market value	<u>28,322</u>	<u>(1,312)</u>
Market value at end of year	<u>626,758</u>	<u>451,021</u>

The above investments are all listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes, market value £626,758 (2016 – £451,021) and a cash balance held in addition to the investment £31,469 (2016 - £23,469). Income from investments during the year was £5,453 (2016 - £1,564).