

Woodside Animal Welfare Trust

Annual Report and Financial Statements Year Ended 31 December 2017

Company registration number: 07697602

Charity registration number: 1143122

PKF FRANCISCLARK

Chartered accountants & business advisers



Woodside Animal Welfare Trust

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Woodside Animal Welfare Trust

Trustees' Report

Reference and Administrative Details

Trustees	Mrs C Bowles MBE Mrs A Taylor Mrs A Mcarthur Mrs J Gorman Mrs J Rogers Mrs M Maclean Mrs A Marshall Mrs C Smith (Resigned 18 April 2017)
Principal Office	Heathdown Cottage Elfordleigh Plymouth Devon PL7 5ED The charity is incorporated in England & Wales.
Company Registration Number	07697602
Charity Registration Number	1143122
Solicitors	Kitsons LLP Ashleigh Way Langage Business Park Plympton Plymouth Devon PL7 5ED
Bankers	Lloyds TSB 8 Royal Parade Plymouth Devon PL1 1HB
Auditor	PKF Francis Clark Chartered Accountants North Quay House Sutton Harbour Plymouth Devon PL4 0RA

Woodside Animal Welfare Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2017.

Period

The Trustees present their report and the audited financial statements for the period 1 January 2017 to 31 December 2017. The accounts have been drawn up in compliance with the Statement of Recommended Practice - Accounting and Reporting by Charities (as effective from 1 January 2015) (SORP); the Charities Act 2011; the Companies Act (2006) and in accordance with the company's Memorandum and Articles of Association.

Structure, Governance and Management

The Company was incorporated on 7 July 2011 and attained registered status as a Charity 1143122 on 27 July 2011, running alongside the original Charity 299789 which continues at a reduced level - predominantly as a deposit vessel for longstanding and supporter donations via standing order.

Day to day decisions regarding taking in animals, homing animals and vet treatments are taken by management. Management meet with the Chair of Trustees on a weekly basis to discuss any difficult decisions that have to be taken. The Trustees make decisions on all finance and budget issues and also any significant operational decisions.

Key management personnel during the year were Helen Lecointe, Debbie Haynes, Dawn Cornish, Jo Arscott, Nichola Sloan and Lisa Darcy. The Board of Trustees set the levels of remuneration received by these staff.

The Board of Trustees

The Board appoints Trustees; deals with induction and training of new Trustees and puts plans in place to manage work required to maintain properties owned by the charity and the funding available.

Trustees who served during the period: Carole Bowles, Clare Smith (resigned), Amanda McArthur, Janet Gorman, Anne Taylor, Jennifer Rogers, Miranda MacLean and Anne Marshall.

Risk Management

The Trustees confirm that the major risks to which the charity is exposed are actively reviewed on a regular basis. The Board of Trustees meets regularly throughout the year to discuss, identify and establish working systems and routines to mitigate those risks. A comprehensive risk analysis has been completed and ongoing checks maintained.

Objects of the Charity

The objects of the Charity are to relieve the suffering of any species which is in need of care and attention and in particular provide or maintain kennels, catteries, refuges, rescue homes, animal hospitals, sanctuaries or other facilities for the reception and care of unwanted animals and the treatment of sick or ill-treated animals.

Woodside Animal Welfare Trust

Trustees' Report

Aims for the Period

- Continue work to reduce the overpopulation of cats and dogs within the charity's local population through spaying and neutering;
- Maintain an ongoing commitment to staff welfare;
- Provide an onsite permanent, qualified dog trainer;
- Provide a secluded purpose built area for dog / adopter pairings & interviews;
- Continue to improve HR compliance and administration.

Sponsorship

Woodside has two different types of animal sponsorship schemes available:

- Sponsoring a kennel, cat pod or rabbit helps to support the animals short-term in our homing blocks until the animal leaves for their new home. This scheme runs purely on the Trust website at a cost to the sponsor of £50 per year payable either as a one off payment or by monthly standing order; and
- Group animal sponsorship supports long-term resident animals at the sanctuary. This Trust sponsorship scheme is the only one in the area to offer groups of animals available for sponsorship, most of which are able to be visited. Sponsors can choose from: the Hill Billies (goats); The Clucky Crowd (chickens); Pigs Paradise (pot bellied pigs); Horsey Haven (Ponies); The Ba Ba Bunch (sheep) or The Sunnyside, The Snug or Cosy Cats (three special care cat units) at a cost of £60 per year. Alternatively resident cats Big Socks and April can be sponsored as a pair at a cost of £25 per year. Finally sponsorship of the Welfare van at a cost of £100 per year helps secure our work with vulnerable animals in the community.

Fund raising

Activities undertaken during the year included:

- Cream Tea afternoon;
- Annual Sponsored Walk;
- Easter Afternoon;
- Gather and Give;
- Christmas Tree Tags;
- Store Collections;
- Staff sponsored sleep in;
- Woodside at Chaplins Grotto Opening;
- Yealmpton Show Staff;
- PetFest-Newnham Park;
- Christmas Fair
- Dog Shows;
- Christmas Raffle; and
- Establishment of an Amazon Wish List.

Woodside Animal Welfare Trust

Trustees' Report

The charity has also established an Adopters Club. This is an exclusive Club for those that have adopted animals from the sanctuary. This Club costs £24 per year / £2 month standing order and helps the Trust continue its work. Club members receive a newsletter, exclusive Adopters Club car sticker, exclusive Adopter Club keyring & Woodside Calendar.

Achievements

During 2017, financial assistance to the Charitable Company contributed to:

- The homing of a total of 1,023 animals - 485 cats, 280 dogs and 258 small animals including rabbits, guinea pigs, ferrets, chinchillas, degus, hamsters, chipmunks and a variety of birds.
- The Trust taking in animals from other charities who needed help when space allowed both from home and abroad.
- The spaying and neutering, through a coalition with the local branch RSPCA of 203 dogs, 156 cats, 70 rabbits, 2 ferrets, 9 g-pigs & 4 rats.
- Completing work on provision of a veterinary clinic at the sanctuary.
- Enabling the Trust to continue to exclusively run a successful scheme neutering and microchipping cats for £10 per animal.

Community welfare work, including:

- Continued trap/neuter/release work with feral cats and the introduction of the sponsorship of a feral cat pen. We are very proud of the community work and have successfully trapped, neutered and released hundreds of ferals over the last few years. Whenever possible we release feral cats back into the community from which they came but this is not always possible. In this case, they are brought into the sanctuary and we find a new, suitable home. With kittens that are young enough we do our best to domesticate them so they are to be homed as pets and we have had a very good success rate. This scheme will help support our work with feral cats.
- Rescue of 13 rabbits from a property who had been living in tiny stacked indoor cages. When released into a large run at the sanctuary they would not initially move outside of the cage bases.
- A welfare call reference breeding of cats in a domestic dwelling. The cats were not in good condition but help was refused.
- Post homing visits to adopted animals.
- Providing support for Housing Associations with regards advising tenants on spaying.
- Rescue of four guinea pigs who increased in number to ten when the two females gave birth. Nine rats in one tiny cage from the same house were also taken in.
- Nine cats taken in as part of a rescue via the RSPCA who placed a total of 75 in various shelters in the South West from a flat in Liskeard. All the cats taken had eye problems, were underweight, and very smelly.
- A donation of £500 in food to help with the feeding of rescued horses cared for by a local family.
- Donating food to a hedgehog rescue that the Trust supports.
- Requests for help with shop bought multiples of pets - rabbits, rats, chinchillas who have been mis-sexed and breeding is out of hand.
- The care of a deer involved in a minor incident with a car was brought to the sanctuary and monitored for injuries. It was successfully released at the place of the incident later.

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Trustees' Report

The care of Ailsa who came to us having been rescued from the evils of a puppy farm. She had outlived her usefulness as a breeding bitch, has a heart murmur and is almost blind. Her treatment was supported by the donation of a consultation at an eye specialist.

New Sponsorship schemes:

- New Feral Cat Sponsorship Pen' for 2017 - Run on the Trust website, sponsorship costs £50 a year or £4.16 a month. Sponsors names are shown next to the pen on the website which makes it easy to see which cat is being supported at any time.

Resident Animals

The Charity will always try its best to ensure that all pets find appropriate, loving homes however, due to age or illness, some will never be selected. There is a large paddock and field on site that houses goats, sheep, horses and pigs, and specific, comfortable units for the resident domestic cats and dogs.

In addition to the animals that were temporarily housed at its Devon Rescue Centre on their way to new homes in 2017, the Charity provided a permanent home for five horses, a selection of feral and elderly & infirm domestic cats; several dogs, ex battery hens; hand reared sheep, goats and pot bellied pigs.

It is one of the few charities in the area that does so.

Ten Year Plan

- Develop a policy to review the training needs of new Trustees;
- Establish a £600K cash reserve fund;
- Provision of an onsite veterinary clinic;
- Develop the current welfare round into a full time, permanent service;
- Employ an animal behaviorist at the Centre on a permanent basis. Establish a separate administration / staff to deliver an education programme on the work, principles and aims of the trust, in particular to the owners of tomorrow via schools, youth groups, social media etc; and
- Appoint a fundraising coordinator to sanction and oversee all fundraising events; co-ordinate fundraising groups and establish new opportunities to generate income to support and expand the work of the Trust.

Financial Review

Primary sources of Trust funds comes from legacies, donations and sales income from 12 charity shops, of which 6 are owned by the Trust and 6 are rented premises. The unincorporated charity continues to collect some donations, acting as agent for the charitable company in order to capture some gift aided revenue which also provides an important, although minor additional source of income.

Overall the Trust has made a surplus of £143,499 (2016: £109,638) during the financial year. Legacy income continues to represent a large proportion of income, despite a 14% decrease on last years legacy income. The reserves of the Trust have increased to £3,534,381 (2016: £3,390,882) of which £3,118,176 is unrestricted.

Woodside Animal Welfare Trust

Trustees' Report

Reserves Policy

The charity does not hold large financial reserves in its bank accounts. The Board of Trustees is committed to utilising the maximum level of financial resources available that it is responsibly able to. The Trustees are however mindful of the necessity to hold cash reserves and it is Trust policy to aim to hold reserve funds of at least 6 months running costs.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 6.9.18 and signed on its behalf by:

C Bowles MBE

Mrs C Bowles MBE
Trustee

Woodside Animal Welfare Trust

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Woodside Animal Welfare Trust for the purposes of company law) 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.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on6-9-18..... and signed on its behalf by:



Mrs C Bowles MBE
Trustee

Woodside Animal Welfare Trust

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

Opinion

We have audited the financial statements of Woodside Animal Welfare Trust (the 'charity') for the year ended 31 December 2017, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017 and of its results 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 the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Woodside Animal Welfare Trust

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 7], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Woodside Animal Welfare Trust

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Woodside Animal Welfare Trust

Independent Auditor's Report to the Members of Woodside Animal Welfare Trust



.....
Duncan Leslie (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 11/9/18

Woodside Animal Welfare Trust

Statement of Financial Activities

Year Ended 31 December 2017

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
Income and Endowments from:				
Donations and legacies	3	622,513	191,465	813,978
Charitable activities	4	69,895	-	69,895
Other trading activities	5	549,240	-	549,240
Investment income	6	69,040	-	69,040
Total Income		<u>1,310,688</u>	<u>191,465</u>	<u>1,502,153</u>
Expenditure on:				
Raising funds	7	(408,248)	-	(408,248)
Charitable activities	8	<u>(885,927)</u>	<u>(39,038)</u>	<u>(924,965)</u>
Total Expenditure		<u>(1,294,175)</u>	<u>(39,038)</u>	<u>(1,333,213)</u>
Losses on investment assets		<u>(25,441)</u>	<u>-</u>	<u>(25,441)</u>
Net (expenditure)/income		<u>(8,928)</u>	<u>152,427</u>	<u>143,499</u>
Net movement in funds		(8,928)	152,427	143,499
Reconciliation of funds				
Total funds brought forward		<u>3,127,104</u>	<u>263,778</u>	<u>3,390,882</u>
Total funds carried forward	22	<u><u>3,118,176</u></u>	<u><u>416,205</u></u>	<u><u>3,534,381</u></u>

Woodside Animal Welfare Trust

Statement of Financial Activities

Year Ended 31 December 2017

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2016 £
Income and Endowments from:				
Donations and legacies	3	709,182	150,000	859,182
Charitable activities	4	66,302	-	66,302
Other trading activities	5	541,014	-	541,014
Investment income	6	60,584	-	60,584
Total Income		<u>1,377,082</u>	<u>150,000</u>	<u>1,527,082</u>
Expenditure on:				
Raising funds	7	(433,845)	-	(433,845)
Charitable activities	8	<u>(991,217)</u>	<u>(20,622)</u>	<u>(1,011,839)</u>
Total Expenditure		<u>(1,425,062)</u>	<u>(20,622)</u>	<u>(1,445,684)</u>
Gains on investment assets		28,240	-	28,240
Net (expenditure)/income		<u>(19,740)</u>	<u>129,378</u>	<u>109,638</u>
Net movement in funds		(19,740)	129,378	109,638
Reconciliation of funds				
Total funds brought forward		<u>3,146,844</u>	<u>134,400</u>	<u>3,281,244</u>
Total funds carried forward	22	<u>3,127,104</u>	<u>263,778</u>	<u>3,390,882</u>

All of the charity's activities derive from continuing operations during the above two periods.

Woodside Animal Welfare Trust

Balance Sheet

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	15	2,813,793	2,886,890
Investments	16	409,386	440,209
		<u>3,223,179</u>	<u>3,327,099</u>
Current assets			
Debtors	17	490,242	286,809
Cash at bank and in hand		295,248	281,617
		<u>785,490</u>	<u>568,426</u>
Creditors: Amounts falling due within one year	18	<u>(112,501)</u>	<u>(108,644)</u>
Net current assets		<u>672,989</u>	<u>459,782</u>
Total assets less current liabilities		3,896,168	3,786,881
Creditors: Amounts falling due after more than one year	19	<u>(361,787)</u>	<u>(395,999)</u>
Net assets		<u>3,534,381</u>	<u>3,390,882</u>
Funds of the charity:			
Restricted funds		416,205	263,778
Unrestricted income funds			
Unrestricted funds		<u>3,118,176</u>	<u>3,127,104</u>
Total funds	22	<u>3,534,381</u>	<u>3,390,882</u>

The financial statements on pages 12 to 30 were approved by the trustees, and authorised for issue on 6.9.18 and signed on their behalf by:

C. Bowles MBE
 Mrs C Bowles MBE
 Trustee

Company Registration Number: 07697602

Woodside Animal Welfare Trust

Statement of Cash Flows

Year Ended 31 December 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash income		143,499	109,638
Adjustments to cash flows from non-cash items			
Depreciation	7	108,626	90,691
Investment income	6	(69,040)	(60,584)
(Gains)/ losses on investments		25,441	(28,240)
Loss on disposal of tangible fixed assets		-	3,595
Loss on disposal of investments		5,382	-
Donated capital property		-	(105,000)
Increase in debtors	17	(203,433)	(94,548)
Increase/(decrease) in creditors	18	3,857	(14,233)
Net cash flows from operating activities		<u>14,332</u>	<u>(98,681)</u>
Cash flows from investing activities			
Interest receivable and similar income	6	4,296	611
Purchase of tangible fixed assets	15	(35,529)	(294,015)
Sale of tangible fixed assets		-	93,558
Income from dividends and investment properties	6	64,744	59,973
Net cash flows from investing activities		<u>33,511</u>	<u>(139,873)</u>
Cash flows from financing activities			
Value of new loans obtained during the period		-	203,000
Repayment of loans and borrowings	18	(34,212)	(45,342)
Net cash flows from financing activities		<u>(34,212)</u>	<u>157,658</u>
Net increase/(decrease) in cash and cash equivalents		13,631	(80,896)
Cash and cash equivalents at 1 January		<u>281,617</u>	<u>362,513</u>
Cash and cash equivalents at 31 December		<u>295,248</u>	<u>281,617</u>

All of the cash flows are derived from continuing operations during the above two periods.

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Woodside Animal Welfare Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Income and endowments

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 the income receivable can be measured reliably.

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

Donations and legacies

All donations are recognised on a received basis.

Goods donated to the Trust for sale in the charity shops are recognised when the items are sold and are shown as income from other trading activities in the Statement of Financial Activities.

Life memberships are recognised on a received basis.

Donations or bequests received, for which the donor earmarks a specific purpose, are allocated to a restricted fund. Funds which are expendable at the discretion of the Trustees in accordance with the charity's objectives are allocated to unrestricted funds.

Bequests and legacies are recognised when it is probable that they will be received. Receipt is normally probable when there has been grant of probate, the executors have established that there are sufficient assets in the estate to pay the legacy and any conditions attached to the legacy are either within the control of the charity or have been met.

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.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity on the accruals basis. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

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 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent 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:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Leasehold buildings	Over the life of the lease
Kennels	2% straight line
Plant and equipment	20% reducing balance
Motor vehicles	25% reducing balance
Land	Not depreciated

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the Trustees. Changes in fair value are recognised in profit or loss.

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

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.

Fund structure

Unrestricted income funds are expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

Restricted income funds are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for a specific purpose. 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.

Financial instruments

Classification

The charity holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Long term bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The charity has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Donations and legacies:				
Donations from individuals	187,444	26,500	213,944	171,809
Legacies	395,766	164,965	560,731	653,895
Gift aid reclaimed	36,795	-	36,795	21,643
Events income	-	-	-	4,115
Grants, including capital grants:				
Grants from other charities	2,508	-	2,508	7,720
	<u>622,513</u>	<u>191,465</u>	<u>813,978</u>	<u>859,182</u>

4 Income from charitable activities

	Unrestricted funds £	Total 2017 £	Total 2016 £
Homings	62,163	62,163	59,767
Memberships	3,411	3,411	3,015
Boarding fees	4,321	4,321	3,520
	<u>69,895</u>	<u>69,895</u>	<u>66,302</u>

5 Income from other trading activities

	Unrestricted funds £	Total 2017 £	Total 2016 £
Trading income:			
Shop income from sale of donated goods and services	532,512	532,512	527,986
Other income from other trading activities	16,728	16,728	13,028
	<u>549,240</u>	<u>549,240</u>	<u>541,014</u>

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

6 Investment income

	Unrestricted funds £	Total 2017 £	Total 2016 £
Income from dividends:			
Dividends receivable from other listed investments	1,004	1,004	733
Interest receivable and similar income;			
Interest receivable on bank deposits	4,296	4,296	611
Income from rents	63,740	63,740	59,240
	<u>69,040</u>	<u>69,040</u>	<u>60,584</u>

7 Expenditure on raising funds

Costs of trading activities

	Unrestricted funds £	Total 2017 £	Total 2016 £
Fundraising trading costs:			
Fundraising and publicity	22,972	22,972	17,643
Shop running costs	70,839	70,839	83,080
Shop and admin wages costs	303,434	303,434	314,483
Depreciation	5,198	5,198	14,009
Allocated support costs	5,805	5,805	4,630
	<u>408,248</u>	<u>408,248</u>	<u>433,845</u>

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2017 £	Total 2016 £
Vet and spaying fees	103,615	-	103,615	96,871
Shelter wages costs	447,251	-	447,251	482,078
Food	7,011	-	7,011	13,139
Depreciation	103,428	-	103,428	76,682
Bank interest	25,853	-	25,853	13,330
Administration costs	201,565	-	201,565	289,732
Support costs	-	28,792	28,792	31,412
Governance costs	-	7,450	7,450	8,595
	<u>888,723</u>	<u>36,242</u>	<u>924,965</u>	<u>1,011,839</u>

£885,927 (2016 - £991,217) of the above expenditure was attributable to unrestricted funds and £39,038 (2016 - £20,622) to restricted funds.

Included in the expenditure analysed above, there are governance costs of £7,450 (2016 - £8,595) which relate directly to charitable activities. See note 9 for further details.

9 Analysis of governance and support costs

Support costs

Wages (£49,664) and other support costs (£7,920) are allocated evenly between costs of raising funds and expenditure on charitable activities. The allocation to each category was £28,792 (2016: £31,412). The Trustees consider that this accurately reflects the way in which expenditure is incurred.

Governance costs

	Unrestricted funds £	Total 2017 £	Total 2016 £
Audit fees			
Audit of the financial statements	<u>7,450</u>	<u>7,450</u>	<u>8,595</u>
	<u>7,450</u>	<u>7,450</u>	<u>8,595</u>

10 Auditors' remuneration

	2017 £	2016 £
Audit of the financial statements	<u>7,450</u>	<u>8,595</u>

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2017 £	2016 £
Loss on disposal of tangible fixed assets	-	3,595
Loss on disposal of investments	5,382	-
Depreciation of fixed assets	<u>108,626</u>	<u>90,692</u>

12 Trustees remuneration and expenses

No trustees, have received any remuneration from the charity during the year.

During the year the daughter of a Trustee was paid a salary of £31,264 (2016: £32,425).

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2017 £	2016 £
Staff costs during the year were:		
Wages and salaries	740,182	787,842
Social security costs	34,932	35,502
Pension costs	1,973	-
Other staff costs	<u>275</u>	<u>-</u>
	<u>777,362</u>	<u>823,344</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as average head count was as follows:

	2017 No	2016 No
Kennels	38	40
Charity shops	<u>31</u>	<u>36</u>
	<u>69</u>	<u>76</u>

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

Key management personnel comprises six members of staff who are listed in the Trustees' Report.

The total employee benefits of the key management personnel of the charity were £120,064 (2016 - £120,387).

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Land and buildings £	Motor vehicles £	Kennels £	Plant and equipment £	Total £
Cost					
At 1 January 2017	1,536,060	59,419	1,719,754	303,431	3,618,664
Additions	<u>23,155</u>	<u>-</u>	<u>-</u>	<u>12,374</u>	<u>35,529</u>
At 31 December 2017	<u>1,559,215</u>	<u>59,419</u>	<u>1,719,754</u>	<u>315,805</u>	<u>3,654,193</u>
Depreciation					
At 1 January 2017	149,377	45,920	320,467	216,010	731,774
Charge for the year	<u>51,205</u>	<u>3,375</u>	<u>34,397</u>	<u>19,649</u>	<u>108,626</u>
At 31 December 2017	<u>200,582</u>	<u>49,295</u>	<u>354,864</u>	<u>235,659</u>	<u>840,400</u>
Net book value					
At 31 December 2017	<u>1,358,633</u>	<u>10,124</u>	<u>1,364,890</u>	<u>80,146</u>	<u>2,813,793</u>
At 31 December 2016	<u>1,386,683</u>	<u>13,499</u>	<u>1,399,287</u>	<u>87,421</u>	<u>2,886,890</u>

During the prior year, the Trustees became aware that, in error, the title of the properties at 1 and 2 Holbourne Place, Plympton had not been transferred into the charitable company's name. The Trustees, together with their legal advisors, are currently in the process of transferring the title of both properties to the charity. It has always been the Trustees' intention that these properties were owned and operated by the charity and therefore, by applying the substance of the situation over the legal form, they have been included within the freehold land and building balance.

Included within the net book value of land and buildings above is £1,358,633 (2016 - £1,386,683) in respect of freehold land and buildings and £Nil (2016 - £Nil) in respect of leaseholds.

Restriction on title and pledged as security

£2,813,793 (2016 - £2,886,890) has been pledged as security for an unlimited fixed and floating charge.

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

16 Fixed asset investments

	2017 £	2016 £
Investment properties	388,049	409,000
Other investments	21,337	31,209
	<u>409,386</u>	<u>440,209</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2017	409,000
Revaluation	(20,951)
At 31 December 2017	388,049
Provision	
At 31 January 2017 and at 31 December 2017	-
Net book value	
At 31 December 2017	<u>388,049</u>
At 31 December 2016	<u>409,000</u>

During the year the Trustees revalued the investment properties based on their assessment of open market value.

There has been no valuation of investment property by an independent valuer.

One of the Charity's investment properties has been sold post year end. The carrying value included in the note above is equal to the post year end net sale proceeds received.

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2017	31,209	31,209
Revaluation	(4,490)	(4,490)
Disposals	(5,382)	(5,382)
At 31 December 2017	<u>21,337</u>	<u>21,337</u>
Net book value		
At 31 December 2017	<u>21,337</u>	<u>21,337</u>
At 31 December 2016	<u>31,209</u>	<u>31,209</u>

17 Debtors

	2017 £	2016 £
Trade debtors	655	7,000
Amounts owed by Trust	89,555	103,590
Prepayments	14,657	11,292
Accrued income	333,343	133,743
VAT recoverable	12,884	13,177
Other debtors	<u>39,148</u>	<u>18,007</u>
	<u>490,242</u>	<u>286,809</u>

The balance of £490,242 includes £89,555 owed by the unincorporated charity, Woodside Animal Welfare Trust (charity number 299789), for amounts collected on behalf of the associated charitable company but held in the Trust's bank accounts at the year end.

During the year trade debtors totalling £6,620 (2016: £5,659) were deemed unrecoverable and were written off to the Statement of Financial Activities.

18 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans	34,728	34,516
Trade creditors	33,018	40,826
Other taxation and social security	8,071	9,360
Accruals	<u>36,684</u>	<u>23,942</u>
	<u>112,501</u>	<u>108,644</u>

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2017 £	2016 £
Bank loans	<u>34,728</u>	<u>34,516</u>

Bank borrowings

The 1st bank loan is denominated in sterling with a nominal interest rate of 3%, and the final instalment is due on 19 December 2025. The carrying amount at year end is £214,168 (2016 - £237,181).

The 2nd bank loan is denominated in sterling with a nominal interest rate of 3%, and the final instalment is due on 22 January 2031. The carrying amount at year end is £182,347 (2016 - £193,334).

Both loans are secured by a 1st Legal Charge over the property owned by the Charity at Elfordleigh, Plympton, Plymouth and an unlimited debenture incorporating a fixed and floating charge.

19 Creditors: amounts falling due after one year

	2017 £	2016 £
Bank loans	<u>361,787</u>	<u>395,999</u>

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2017 £	2016 £
Bank loans	<u>361,787</u>	<u>395,999</u>

Included in the creditors are the following amounts due after more than five years:

	2017 £	2016 £
After more than five years by instalments	<u>211,373</u>	<u>250,394</u>

20 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 £1,973 (2016 - £Nil).

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

21 Commitments

Financial commitments

Operating lease commitments for land and buildings are detailed below.

The total amount contracted for but not provided in the financial statements was £1,581,692 (2016 - £1,643,116).

	2017 £	2016 £
Not later than one year	50,924	61,424
Later than one year and not later than five years	93,696	126,196
Over five years	1,437,072	1,455,496
	<u>1,581,692</u>	<u>1,643,116</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £61,424 (£2017: £61,424).

22 Funds

	Balance at 1 January 2017 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2017 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	3,127,104	1,310,688	(1,294,175)	(25,441)	3,118,176
Restricted funds					
Kennel Fund	123,083	-	(3,173)	-	119,910
Gwen Rees Trust	5,579	-	(1,206)	-	4,373
Jean Sainsbury Animal Welfare Trust	308	-	(62)	-	246
Portugal Animal Welfare	134,808	164,965	(8,097)	-	291,676
Veterinary Clinic	-	26,500	(26,500)	-	-
Total restricted funds	<u>263,778</u>	<u>191,465</u>	<u>(39,038)</u>	<u>-</u>	<u>416,205</u>
Total funds	<u>3,390,882</u>	<u>1,502,153</u>	<u>(1,333,213)</u>	<u>(25,441)</u>	<u>3,534,381</u>

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

	Balance at 1 January 2016 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2016 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	3,146,844	1,377,082	(1,425,062)	28,240	3,127,104
Restricted funds					
Kennel Fund	126,890	-	(3,807)	-	123,083
Gwen Rees Trust	7,125	-	(1,546)	-	5,579
Jean Sainsbury Animal Welfare Trust	385	-	(77)	-	308
Portugal Animal Welfare	-	150,000	(15,192)	-	134,808
Total restricted funds	<u>134,400</u>	<u>150,000</u>	<u>(20,622)</u>	<u>-</u>	<u>263,778</u>
Total funds	<u>3,281,244</u>	<u>1,527,082</u>	<u>(1,445,684)</u>	<u>28,240</u>	<u>3,390,882</u>

The specific purposes for which the funds are to be applied are as follows:

Kennel Fund - Funds were donated to enable the charity to expand and update its kennels. This expenditure was all capitalised and is being depreciated in line with the accounting policies detailed above.

Gwen Rees Trust - Funds were donated for the charity to spend on animal pens and transport facilities. This expenditure was all capitalised and is being depreciated in line with the accounting policies detailed above.

Jean Sainsbury Animal Welfare Trust - Fund were left to the charity to be spent on the welfare of small animals. Small animal pens were purchased with the funds, and is being depreciated in line with the accounting policies detailed above.

Portugal Animal Welfare - A legacy was left to the charity, from a long established contact of the Trust, who lived and cared for animals in Portugal. The funds have been left on the condition that it is spent on the welfare on animals in Portugal, or used to bring them across to the United Kingdom.

Veterinary Clinic - Funds were donated to the construction of the onsite veterinary clinic and associated equipment. This expenditure was all capitalised and is being depreciated in line with the accounting policies detailed above.

Woodside Animal Welfare Trust

Notes to the Financial Statements

Year Ended 31 December 2017

23 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,689,264	124,529	2,813,793
Fixed asset investments	409,386	-	409,386
Current assets	493,814	291,676	785,490
Current liabilities	(112,501)	-	(112,501)
Creditors over 1 year	(361,787)	-	(361,787)
Total net assets	<u>3,118,176</u>	<u>416,205</u>	<u>3,534,381</u>

23 Control

The charity was under the control of the trustees throughout the financial year.

25 Related party transactions

During the year the charity made the following related party transactions:

Mrs C Bowles

Mrs C Bowles is a Trustee of Woodside Animal Welfare Trust.

The kennels are built on land which is owned personally by Mrs C Bowles.

From 1984, the Trust enjoyed occupancy without charge on Mrs Bowles' land and buildings where she ran a boarding cattery. In 2002, because of a building proposed to be built by Woodside with public money, the Charity Commission insisted on a formal lease of 99 years to protect the charity assets.

The land was valued by two land agents at an annual rent of £18,424. The lease was approved by the Charity Commission. Mrs Bowles closed the considerable business of her cattery and continues to work for the charity as she has always done without a salary. During the year rent was paid, in accordance with the above valuation, of £18,424 to Mrs Bowles. No amounts were owed to or from the charity at the year end.

During the year the charity spent £16,460 (2016: £18,140) on adapting a property into an onsite veterinary clinic. This property was owned by Mrs H LeCoite, daughter of Mrs Bowles. This was completed and is fully operational post year end. No rent was paid during the year to Mrs LeCoite, and no amounts were due to or from the charity at the year end. As no formal lease is in place the cost of work completed was fully depreciated to the SOFA.