

Charity Registration No. 1161695

WILD AT HEART FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

Richard Anthony
Chartered Accountants

WILD AT HEART FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Tibbles	
	S Guerriero	(Appointed 14 November 2018)
	Mrs J R A Dowling	(Appointed 21 November 2018)
	D Kitchlew	(Appointed 16 November 2018)
	J Gottschalk	(Appointed 7 January 2019)
Charity number	1161695	
Registered office	Units 3 & 4 Linford Street Business Park No 2 Linford Street London SW8 4AB	
Independent Examiner	Richard Anthony 2nd Floor, Gadd House Arcadia Avenue Finchley London N3 2JU	

WILD AT HEART FOUNDATION

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WILD AT HEART FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2018

The Trustees present their report and financial statements for the year ended 31 May 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Structure, governance and management

Wild at Heart Foundation is a Charitable Incorporated Organisation ("CIO"). The Company is also a registered charity number 1161695.

The objects of the CIO are to fund and support animal welfare projects all over the world.

The Trustees who served during the period were:

N Kayser	(Resigned 28 November 2018)
N Tibbles	
S Guerriero	(Appointed 14 November 2018)
Mrs J R A Dowling	(Appointed 21 November 2018)
D Kitchlew	(Appointed 16 November 2018)
J Gottschalk	(Appointed 7 January 2019)

The day-to-day running of the charity is managed by Nadine Kayser, supported by Sofia Guerriero who is co-opted for administrative and communication services. There are four full time members of staff of the charity.

The charity relies on the support of Nikki Tibbles at Wild at Heart Limited for some of its funding, in addition to management support.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that there are systems in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are to reduce the worlds stray dog population by organising and sponsoring rescue and rehoming projects, neutering programmes, and education initiatives.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the year, the CIO held a successful fund-raising event, and also runs an "adopt-a-dog" programme enabling individuals to pay the cost of transportation of stray dogs to a proper home in the UK.

WILD AT HEART FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

Achievements and performance

During our second year, the charity had specific objectives, alongside its mission objectives of neutering, rehoming and educating, to:

- Align roles to strategy
- Begin larger-scale neutering projects
- Set up subsidiary trading company
- Develop rehoming lessons learnt and process improvements
- Improve finance and accounting
- More focus on fundraising
- Set up a online shop

All the operational objectives referenced above were met during the year. In terms of 'mission' metrics, the charity had targets during the financial year 2016/17, which included: neutering 1,000 dogs, rehoming 300 dogs and raising £180,000. The charity achieved two of its three objectives, rehoming 300 dogs and fundraised £265,000. The charity fell short of neutering 1,000 dogs, but did neuter 938.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees' report was approved by the Board of Trustees.

N Tibbles

Trustee

Dated: 15 February 2019

WILD AT HEART FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MAY 2018

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 year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the 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.

WILD AT HEART FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WILD AT HEART FOUNDATION

We report to the Trustees on our examination of the accounts of Wild at Heart Foundation (the charity) for the year ended 31 May 2018.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act. In carrying out my examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

We understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Richard Anthony

2nd Floor, Gadd House
Arcadia Avenue
Finchley
London
N3 2JU

Dated: 15 February 2019

WILD AT HEART FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2018

	Notes	2018 £	2017 £
<u>Incoming resources from generated funds</u>			
Donations and legacies	2	478,594	331,658
Other incoming resources	3	22,895	32,156
		<hr/>	<hr/>
Total incoming resources		501,489	363,814
		<hr/>	<hr/>
<u>Resources expended</u>			
Charitable activities	4	499,229	266,610
Governance costs	4	25,539	7,995
		<hr/>	<hr/>
Total resources expended		524,768	274,605
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		(23,279)	89,209
Fund balances at 1 June 2017		101,866	12,657
		<hr/>	<hr/>
Fund balances at 31 May 2018		78,587	101,866
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Charities Act.

WILD AT HEART FOUNDATION

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	7	25,944		46,629	
Cash at bank and in hand		52,836		55,430	
		<u>78,780</u>		<u>102,059</u>	
Creditors: amounts falling due within one year	8	(193)		(193)	
Net current assets			<u>78,587</u>		<u>101,866</u>
Income funds					
Unrestricted funds			<u>78,587</u>		<u>101,866</u>
			<u>78,587</u>		<u>101,866</u>

The accounts were approved by the Trustees on 15 February 2019

N Tibbles
Trustee

WILD AT HEART FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Charity information

Wild at Heart Foundation is a Charitable Incorporated Organisation ("CIO"). The Company is also a registered charity number 1161695.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Wild at Heart Foundation does not have Restricted funds or Designated funds. All funds are unrestricted.

WILD AT HEART FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities in the period in which they are receivable, which is when the charity becomes entitled to the resource and the amount can be quantified with reasonable accuracy.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is accounted for on an accruals basis. Expenditure is allocated by reference to its functional classification and not by type of expense. Where costs cannot be directly attributed, they have been allocated between direct charitable and other activities.

Cost of generating funds are those incurred in organising adoptions of stray dogs and transportation do not include costs of disseminating information in support of the charity's charitable activities.

Support costs comprise costs for processing adoption applications, including support to actual and potential applicants.

Management and administration costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WILD AT HEART FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, if material.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.10 Value added tax

No value added tax was recoverable in the period.

2 Donations and legacies

	2018	2017
	£	£
Donations and gifts	477,468	329,882
Adoption	1,126	1,776
	<u>478,594</u>	<u>331,658</u>

3 Other income

	2018	2017
	£	£
Foreign exchange rates effect	<u>22,895</u>	<u>32,156</u>

WILD AT HEART FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

4 Total resources expended

	Total 2018 £	Total 2017 £
Charitable activities		
Adoption & dog transport	220,695	113,639
Kennel fees	7,935	22,889
Vet and behaviourist fees	62,185	46,473
Grant funding of activities	51,307	16,821
Wages and salaries	157,107	66,788
	<u>499,229</u>	<u>266,610</u>
Governance costs		
Marketing, advertising and promotions	7,834	-
Insurance	657	648
Telephone, fax and computer costs	3,163	2,923
Sundry expenses	6,618	1,078
Training	-	755
Bank charges	497	347
Printing, postage and stationery	6,770	2,244
	<u>25,539</u>	<u>7,995</u>

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number employees during the year was 4.

7 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	25,944	46,629
	<u>25,944</u>	<u>46,629</u>

8 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
Bank overdrafts		193	193
		<u>193</u>	<u>193</u>

WILD AT HEART FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

9 Related parties

The charity has a trading subsidiary company Wild at Heart Foundation Trading Ltd. This company donated profits of £25,944 (2017 : £46,629) to the charity.

Personnel services with a value of £121,316 (2017 : £66,788) were supplied by and paid for by Nikki Tibbles at Wild at Heart Ltd. These have been reflected in the accounts as both donations received and charitable activities.

In addition, Nikki Tibbles at Wild at Heart Ltd contributed towards the administrative costs of the Foundation and its subsidiary Wild at Heart Trading Ltd, in the total sum of £11,391.