

Charity registration number: NIC104594
Company registration number: NI 48385

The Friends of Assisi Animal Sanctuary
Annual Report and Financial Statements
Year Ended 31 December 2022

The Friends of Assisi Animal Sanctuary

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The Friends of Assisi Animal Sanctuary

Annual Report and Financial Statements

Year Ended 31 December 2022

Charity registration number	NIC104594
Company registration number	NI48385
Trustees	<p>Brian Bingham Kieran McCullagh Rosie McKerr Billy Ellis (appointed 10/10/22) Theresa Barrett (appointed 07/10/22) Richard McMullan (appointed 06/10/22) Brónach Kelly (appointed 31/08/22) Victoria Fraser (resigned 12/08/22) Michael Morrow (resigned 09/08/22) Des Thompson (resigned 29/09/22) David Tyce (resigned 29/07/22) Jason Meadows (resigned 29/07/22) Clare Watterson (resigned 04/05/22) Margaret Sinnott (resigned 29/09/22) Rosemary Glendinning (resigned 04/05/22) Ian Morrice (appointed 22/01/23)</p>
Chief Executive	Nigel Mason (resigned 15/02/22)
Secretary	<p>Rosie McKerr (resigned 22/01/23) Ian Morrice (appointed 22/01/23)</p>
Registered office	<p>1 Old Bangor Road Conlig Newtownards BT23 7PU</p>
Auditors	<p>KPS Chartered Accountants Chartered Tax Advisers Registered Auditors 35 Irish Street Co Down Downpatrick BT30 6BW</p>
Solicitor	<p>Edwards & Co 28 Hill Street Belfast BT1 2LA</p>
Bankers	<p>Ulster Bank Ltd 9-11 Church Road Holywood BT18 9PU</p>
Investment managers	<p>Investec Wealth & Investment Ltd 5th Floor Centrepoint 58-60 Bedford Street Belfast BT2 7DR</p>

The Friends of Assisi Animal Sanctuary

Trustees' Annual Report

Year Ended 31 December 2022

The Trustees of The Friends of Assisi Animal Sanctuary present their annual report and the audited financial statements for the period 1 January 2022 to 31 December 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (FRS102), in preparing their annual report and financial statements.

STRUCTURE AND GOVERNANCE

The Friends of Assisi is a charity registered with the Charity Commission for Northern Ireland and is also registered as a company limited by guarantee.

The Charity is governed by a Board of Trustees whose members act in a voluntary capacity. New appointees are inducted in the aims and objectives via the strategic plan and are provided with copies of the governing documents of the charity. Training is available via NICVA.

The powers of the Trustees are set out in the Articles of Association. In relation to financial management, they have the power to:

- accept gifts and to raise funds;
- enter into contracts to provide services;
- buy, or take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- sell, lease or otherwise dispose of all or any part of the property belonging to the Charity;
- borrow money and to charge the whole or any part of the property belonging to the Charity as security for a grant to discharge of an obligation;
- establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Charity's objects;
- acquire, merge with or enter into any partnership or joint venture arrangement with any other charity;
- draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts;
- set aside income as a reserve against future expenditure;
- deposit or invest funds and to employ professional fund managers on such terms as the Trustees may from time to time decide.
- invest the monies of the Charity not immediately required for its Objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be required by law and in the same manner and subject to the same conditions as the Trustees of a trust permitted to do by the Trustees Act (NI) 2001.

The Friends of Assisi Animal Sanctuary

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Year Ended 31 December 2022

TRUSTEES OF THE CHARITY

The Directors of the charitable company are the Trustees for the purpose of Charity Law. The Trustees who served during reporting period are as follows:

Brian Bingham
 Kieran McCullagh
 Rosie McKerr
 Billy Ellis (appointed 10/10/22)
 Theresa Barrett (appointed 06/10/22)
 Richard McMullan (appointed 06/10/22)
 Brónach Kelly (appointed 31/08/22)
 Victoria Fraser (resigned 12/08/22)
 Michael Morrow (resigned 09/08/22)
 Des Thompson (retired 29/09/22)
 David Tyce (resigned 29/07/22)
 Jason Meadows (resigned 29/07/22)
 Clare Watterson (resigned 04/05/22)
 Margaret Sinnott (retired 29/09/22)
 Rosemary Glendinning (retired 04/05/22)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are the Directors of the Company for the purposes of Company Law) are required to prepare the Trustees' Annual Report and Financial Statements for each financial period in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Accounting Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each accounting period which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources including income and expenditure of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP(FRS102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

VISION

The vision of the Charity is a future where Assisi is Northern Ireland's leading animal welfare charity and brings about a day where every companion animal has a happy home for life.

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Trustees' Annual Report

Year Ended 31 December 2022

AIMS

The Charity's aims, as set out in its Articles of Association, are specifically restricted to animal welfare and the advancement of education in matters pertaining to animal welfare, care and treatment for the benefit of the public in Northern Ireland and its environs of the Republic of Ireland by associating with the statutory authorities, voluntary organisations and inhabitants in a common effort to:

- relieve the suffering, distress and maltreatment of stray, neglected, unwanted or vulnerable companion animals that are in need of care and protection by the provision of a rescue and rehoming service and a sanctuary for the care, protection, treatment, security and temporary or permanent accommodation for such animals;
- foster and encourage the formation of humane attitudes among people in the area of benefit towards companion animals, especially those that are sick or stray or in need of assistance, and to this end provide practical assistance to such animals;
- educate the public in matters pertaining to animal welfare and the care and treatment of companion animals.

MISSION

The Charity's mission is:

- to keep as many animals in their homes as possible by providing support and advice to owners;
- to rescue and rehome needy animals by providing modern facilities with well trained staff and volunteers;
- to provide animal welfare education and leadership to all touch points within Northern Ireland.

VALUES

The Charity has a set of four values underpinning its approach.

1. *Caring and Compassionate*

We will always do the best we can for every animal within our sphere of influence.

2. *Dedicated and Committed*

We will strive to embrace change and look for new initiatives to deliver better animal welfare.

3. *Professional*

We will train our people and treat everyone with respect.

4. *Ethical*

We will always strive for improvement through our policy making via research, honesty and maintenance of the law in all we do.

RISK MANAGEMENT

Trustees have a duty to identify and manage the key risks that affect the Charity's ability to continue to function. The Charity Commission defines risk as "that which, if it occurs, would have a severe impact on the operational performance, objectives, or reputation and which has a high chance of occurring".

The Trustees undertook an assessment of the Charity's business risks and divided these into four categories viz reputational, financial, compliance and operational. A risk table was produced which quantified risk in terms of

The Friends of Assisi Animal Sanctuary

Trustees' Annual Report

Year Ended 31 December 2022

impact, multiplied by risk of occurrence and giving a risk assessment score which is categorised as either high, medium or low. The risk table is reviewed annually. Trustees were required on joining to make a declaration that they have no personal or professional loyalties that would prevent or could be perceived as preventing them from making decisions only in the best interests of the Charity.

PUBLIC BENEFIT STATEMENT

The Charity has given careful consideration to the Charity Commission for Northern Ireland's Guidance on Public Benefit to ensure that the activities it undertook during the year have helped to achieve the Charity's objectives as well as providing public benefit. The public benefit requirement as defined in the Charities Act (Northern Ireland) 2008 (as amended) states that to be a charity in Northern Ireland an organisation:

- must have purposes which fall under one of 12 descriptions of purposes listed in the Charities Act and
- the purposes must be for the public benefit.

Assisi's charitable purpose falls under the 'advancement of animal welfare'.

These benefits are the promotion of the capacity of people for compassion by caring for injured or abandoned animals. This is achieved through the reduction of the number of dogs unnecessarily destroyed in our local council pounds, the provision of pet food to food banks and other charities that deal with those who are temporarily homeless or who are experiencing some financial hardship, relieving stress on people who may be struggling to feed and care for their pets. This is also achieved through the rescue and rehoming of stray or unwanted companion animals, and educating the public in relation to animal welfare and the care of companion animals.

Our purpose does not give rise to any harm.

The beneficiaries of these purposes are the public throughout Northern Ireland.

PLANS AND PRIORITIES

The Charity has a Strategic Plan for the period 2019-2024. It sets out the plans and priorities under six headings:

- Finance
- Animal welfare
- Education
- Communication
- Commercial
- People

The Strategic Plan was prepared pre the Covid pandemic and has had, of necessity, to be scaled back. The uncertainty of the pandemic also meant that the annual Business Plan was subject to frequent amendment during the year.

PERFORMANCE AGAINST OBJECTIVES

1 FINANCE

We received revenue grants from Dogs Trust, The Walker Trust along with a grant from Ulster Bank, totalling at £14,907. No capital grants were applied for in 2022 as there was no progression in decisions on new build.

Gift Aid claims are processed quarterly in arrears for supporter donations and retail purchases. There is continuing progress on encouraging donors and supporters to sign up for Gift Aid. In 2022, the total for Gift Aid donations claimed was £25,878 and for Retail Gift Aid £33,249.

The annual budget continues to be reviewed on an on-going basis.

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Year Ended 31 December 2022

2 ANIMAL WELFARE

The Outreach Scheme which was started in 2017 continued throughout the year. The budget for this was increased in 2022 from £18k to £30k.

Assisi Outreach is helping people who love and care for their companion animal, people who themselves are struggling and need help. Assisi Outreach provides food and litter for their cat/dog therefore in a way easing a part of their burden.

The Scheme provides pet food to people who qualify for food hampers through Storehouse, St. Vincent de Paul, Community Advice Centre, Woman's Aid, etc. and who have companion animals. The aim is to keep the companion animals within the home/family without them being a financial burden which could either result in their neglect or in them being put on a waiting list for admission to a rehoming centre or being advertised on Gumtree etc. Unfortunately, these are last resort options which some people face. This has become increasingly important as the cost of living crisis deepens.

Another strand of the Scheme is the supply of dog food and treats to charities working with homeless people in Belfast. Some people who are homeless also have a dog as a companion, in many ways a companion animal is a lifeline for that person. Assisi Outreach provides dog food (pouches) and dog treats at 3 different locations in Belfast where hot meals are provided for the homeless. Food is also provided to rescue centres throughout Northern Ireland and also to many individuals/groups rescuing kittens and cats. Outreach also supplies cat food to a Refuge that has a feral colony living in their grounds, feral colonies in Downpatrick, Ballymena, Bangor, Dungannon and other locations get food supplied. Outreach helps individuals who do trapping of feral cats, kittens etc., we provide cat litter, adult and kitten food, kitten milk for kittens brought in who have either been abandoned or mother cat killed.

The Outreach Scheme is one of the projects that makes Assisi unique in that the Charity's focus goes beyond the running of an animal sanctuary and reaches into the community.

As a result of the cost of living crisis Assisi held its first ever food drive to help the surrounding communities feed their animals. This support was gratefully received by the local community, many of whom are struggling with higher bills and rising food costs. We are grateful to staff and volunteers who coordinated this event to help our local community.

Rehoming

	2020	2021	2022
Cats	121	87	114
Dogs	157	104	88
Rabbits	30	29	28
Small Furrries	84	105	58
Totals	392	325	288

Rehoming numbers were lower than projected in part due to the noise complaint received at the beginning of 2022, which resulted in limited dog intake and dogs being out on foster. 2022 saw improvements to the rehoming process and also to staffing and volunteer levels that should bear fruit in 2023 as regards rehoming numbers.

Acoustic improvements were made to our kennel blocks to manage the noise complaint.

Other works carried out on the site included:

- New cat units and repairs to cattery roof
- Repairs to puppy unit roof
- New cat isolation unit ceiling
- Purchase of new shed as a new behaviour room
- New enrichment equipment
- Sound proofing of middle block

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Trustees' Annual Report

Year Ended 31 December 2022

Some stories of note from 2022

We rehomed a number of long-term animals who had found themselves in our care through no fault of their own. We are grateful to their adopters who have put the time, care and energy into rehoming these long-term residents, and to staff and volunteers who so diligently cared for them while they were with us.

Dogs

In 2022 in the Dog Unit we had some wonderful rehoming stories!

- Muttley, who had been with us since 2019, has now found a wonderful foster home.
- Cooper and Ollie have both found new homes with loving families who regularly update us on their exploits.
- Bud, a long-term golden oldie, is now living his best life with a new family who are able to accommodate his medical conditions.
- Lenny was an extremely nervous Collie but came on in leaps and bounds and was adopted by a couple in Bangor.
- Taffy came to us via another animal welfare charity having previously been used for breeding. She is enjoying her forever home and loves playing with her new owner's grandchildren.
- Milo was a pup that arrived with us from Dogs Trusts. After discovering that he was deaf he was adopted by a family who taught him hand signals and we're pleased that he's doing really well.

Cats:

- After struggling with behavioural issues, Bo was adopted by an experienced owner prepared to work on those issues. We are pleased that she continues to do well in her new home.

Smalls:

- Beans and Brownie, the angora rabbits with us since they were kits, were adopted by a veterinary nurse and have settled in to their new home very well.

3 EDUCATION

Visits to schools, colleges, youth groups resumed in 2022 and internal fundraising and food collections were gratefully received by individuals and groups within these sectors.

4 COMMUNICATION

A large number of media interviews were given in 2022 on both radio and television, as well as various articles in local newspapers.

Social media hits continued to increase on all platforms and the website.

In 2022 we were selected by Action Renewables as their charity of the year – and as well as receiving a cash donation, we are in line to receive and have installed, solar panels, free of charge, which will help to reduce our electricity bills at the Sanctuary.

The Friends of Assisi Animal Sanctuary

Trustees' Annual Report

Year Ended 31 December 2022

5 COMMERCIAL

All 4 shops continued to trade throughout 2022, with exception of short periods of time when due to illness/staff shortages they were unable to open.

A number of repairs were carried out in several of our stores and some of our stores had a bit of a makeover.

In 2022 a review was carried out of the facilities at Conlig with a view to making a determination on rebuilding. A review was also carried out of other rescues in Northern Ireland and England to identify best practice in the sector and shape plans.

A parallel review was also carried out at a potential alternative location for the sanctuary outside Holywood. Ultimately the alternative location was not viable for a number of reasons. A decision on alternative locations will be made in 2023.

6 PEOPLE

2022 saw significant change in staffing as the employment market surged following the last Covid lockdown. There were a number of senior management changes, including the departure of Nigel Mason the CEO, the Administration Manager, and the Financial Controller. Trustees would like to thank staff for their hard work in managing the organisational changes.

There were also a number of resignations and retirements from the Board of Trustees in the period. Trustees would like to thank those who left in 2022 for their support and service, some of those over a very long period of time. We are grateful for their support. As a result of this, recruitment was carried out in summer 2022, and a new Chair was appointed, as well as two new trustees.

In 2022, trustees designed and worked with staff to implement a new organisational structure. A new finance manager was recruited, and a new role of Animal Welfare Manager was filled. We appointed a new receptionist/administrator in late 2022 to assist with the animal welfare administration. HR support was provided on an interim basis by Clare Watterson, before being outsourced to People Management Solutions. Staff appraisals were carried out and we carried our first-ever staff engagement survey. We are grateful to those who took the time to give their feedback, and we continue to rollout changes in line with feedback.

We are ever grateful to our volunteers without whom we would struggle to operate. Overall volunteering remained at a lower level than before the pandemic, however our Admin Support Team continued to work hard to build up the names of prospective volunteers for appointments in 2023.

As a thank you to our volunteers, we held a staff and volunteer social event by way of a BBQ at the sanctuary where we had a great attendance across the various functions within the organisation.

A review of our governance procedures was carried out in 2022, with improvements made to a number of key documents.

FINANCIAL REVIEW (INCLUDING RESERVES POLICY)

The financial statements cover the year ended 31st December 2022 and are prepared on an accruals basis which is in keeping with the accounts of previous years.

Total income was £1,172,614 which is a decrease of £276,439 on the figure of £1,449,053 for 2021.

Income from activities such as general donations, donations by bank mandate, tax claims, collection boxes and street collections etc amounted to £225,281 which was a decrease of £15,064, from the 2021 figure of £240,345.

We also received total legacy income of £250,074 which was a decrease of £113,534 compared with £363,608 in 2021.

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Year Ended 31 December 2022

Income from fundraising events was down slightly by £2,215 from £38,320 in 2021 to £36,105 in 2022. Shop income has also increased by £153,306 from £421,791 in 2021 to £575,097 in 2022 while investment income decreased by £4,030 from £20,709 in 2021 to £16,679 in 2022. Historically rehoming income was treated as a donation. From the start of 2018 such income has been treated as a sale and included in income from trading activities.

On the expenditure side overall, we spent £968,266 on charitable activities compared to £962,115 in 2021 – an increase of £6,151. We continue to keep a tight control on our costs. In total we have spent £1,336,267 on all our activities in 2022 compared to £1,253,854 in 2021.

As such at 31 December 2022, we had net assets of £1,905,502 compared to £2,183,068 at the end of 2021. Overall, we show a deficit of income over expenses for the year of £277,566 compared to a surplus of £278,973 in 2021.

Reserves Policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The level of unrestricted reserves that the charity aims to retain are as follows;

General Purpose Fund – this is a fund available at the discretion of the Trustees in respect of the furtherance of the objectives of the charity. The level of funds that the charity aims to retain are equivalent to three months operating costs.

Trustee Designated Fund – this is a fund used to maintain and upgrade site facilities. A minimum fund limit has been set at £100,000 by the Trustees.

DISCLOSURE OF INFORMATION TO THE AUDITORS

We, the Trustees, who are the Directors of the Company who held office at the date of the approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Company's auditors are unaware and;
- we have taken all the steps that we ought to have taken as Trustees to make ourselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

SMALL COMPANIES EXEMPTION

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

On behalf of the Board of Trustees

R McMullan
13/06/2023 15:33:42

Richard McMullan
Richard McMullan
Chairperson of the Board of Trustees

Date 13 June 2023

The Friends of Assisi Animal Sanctuary

Independent Auditor's Report

Year Ended 31 December 2022

Opinion

We have audited the financial statements of The Friends of Assisi Animal Sanctuary for the year ended 31 December 2022 which comprise of the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Cashflow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, 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 charitable company 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

The Friends of Assisi Animal Sanctuary

Independent Auditor's Report

Year Ended 31 December 2022

Opinions 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable 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 in relation to which 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 directors' 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 trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Identifying and reviewing significant manual journal entries;
- Evaluating, and where appropriate, challenging assumptions and judgements made by management in making significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The Friends of Assisi Animal Sanctuary

Independent Auditor's Report

Year Ended 31 December 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment 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 charitable company'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 charitable company'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 charitable company 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 (i.e. gives a true and fair view).

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 Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charitable company's members 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

K Smyth
13/06/2023 17:16:43

Kyran Smyth

KYRAN SMYTH (Senior Statutory Auditor)
For and on behalf of KPS Chartered Accountants
Chartered Accountants & Statutory Auditor
35 Irish Street
Downpatrick
Co Down
BT30 6BW

13 June 2023
Date

The Friends of Assisi Animal Sanctuary

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 December 2022

				2022	2021
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Income from:					
Donations and legacies	2	477,607	18,856	496,463	921,618
Other trading activities	3	659,472	-	659,472	506,726
Investments	4	16,679	-	16,679	20,709
Total income		1,153,758	18,856	1,172,614	1,449,053
Expenditure on:					
Raising funds		(368,001)	-	(368,001)	(291,739)
Charitable activities	6	(869,409)	(98,857)	(968,266)	(962,115)
Total expenditure		(1,237,410)	(80,001)	(1,336,267)	(1,253,854)
Net gains/(losses) on Investments	4	34,638	-	34,638	9,683
Total income/(expenditure)		(49,014)	(80,001)	(129,015)	204,882
Transfers between funds		3,870	(3,870)	-	-
Other recognised gains / (losses):					
Gains / (losses) on revaluation of investments	14	(148,551)	-	(148,551)	74,091
Net movement in funds	20	(193,695)	(83,871)	(277,566)	278,973
Reconciliation of funds:					
Total funds brought forward	20	2,034,590	148,478	2,183,068	1,904,095
Total funds carried forward		1,840,895	64,607	1,905,502	2,183,068

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 18 to 30 form part of these financial statements.

The Friends of Assisi Animal Sanctuary

Balance Sheet

Year Ended 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	686,489	719,241
Investments	14	813,988	918,917
		1,500,477	1,638,158
Current assets			
Stocks	15	9,350	9,291
Debtors	16	190,658	236,125
Cash on deposit – Investec Wealth & Investment Ltd	14	35,595	35,407
Cash at bank and in hand		210,002	358,126
		445,605	638,949
Creditors: amounts falling due within one year	17	(40,580)	(94,039)
Net current assets		405,025	544,910
Total assets less current liabilities		1,905,502	2,183,068
Creditors: amounts falling due after more than one year	18	-	-
Net assets		1,905,502	2,183,068
Charity Funds			
Restricted funds	20	64,607	148,478
Unrestricted funds:			
General Purpose Fund	20	667,357	756,310
Designated Fund – Fixed Assets	20	1,173,538	1,278,280
Total charity funds	20	1,905,502	2,183,068

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board on 12 June 2023.

Signed on behalf of the Board of Trustees

K McCullagh
13/06/2023 13:10:46

Kieran McCullagh
Kieran McCullagh, Treasurer

Date 13 June 2023

Company registration number: NI 48385

The notes on pages 18 to 30 form part of these financial statements.

The Friends of Assisi Animal Sanctuary

Statement of Cash Flows

Year Ended 31 December 2022

	Note	2022 £	2021 £
Cash flow from operating activities	22	<u>(89,785)</u>	<u>(19,641)</u>
Net cash flow from operating activities		<u>(89,785)</u>	<u>(19,641)</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(14,529)	(98,706)
Payments to acquire investments		(593,712)	(483,693)
Receipts from sales of tangible fixed assets		-	-
Receipts from sales of investments		<u>550,090</u>	<u>789,798</u>
Net cash flow from investing activities		<u>(58,151)</u>	<u>207,399</u>
Cash flow from financing activities			
Repayment of finance lease liabilities		<u>(-)</u>	<u>(-)</u>
Net cash flow from financing activities		<u>(-)</u>	<u>(-)</u>
Net increase in cash and cash equivalents in the financial year		(147,936)	187,758
Cash and cash equivalents at the beginning of the financial year		393,533	205,775
Cash and cash equivalents at the end of the financial year		<u>245,597</u>	<u>393,533</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		210,002	358,126
Cash on deposit – Investec Wealth & Investment Ltd	14	35,595	35,407
Cash and cash equivalents at the end of the financial year		<u>245,597</u>	<u>393,533</u>

The notes on pages 18 to 30 form part of these financial statements.

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Friends of Assisi Animal Sanctuary is a company limited by guarantee in Northern Ireland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The charity provides a sanctuary for animals and is dedicated to the welfare of companion animals.

The charity constitutes a public benefit entity as defined by FRS 102. 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

(b) Funds

Unrestricted funds comprising the General Purpose Fund are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The Trustees Designated Fund was established in June 1998 to hold donations from a public appeal to enable the purchase of land and buildings comprising 1 Old Bangor Road, Conlig, Newtownards. The freehold property was purchased for £85,000 in August 1999. Funds in excess of the purchase price and associated professional fees are held in the Trustees Designated Fund to be used to maintain and upgrade site facilities. Specific animal welfare related projects may, at the discretion of the Trustees, receive contributions from this fund. The Trustees have set a minimum limit for this fund of £100,000.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Other income includes other income not recognised under other headings.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

(e) Vat

The charity registered for vat in 2018. As such income and expenses for the year ended 31 December 2022 are shown net of vat as appropriate. Irrecoverable vat is included in the expense to which it relates.

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land	Nil
Freehold buildings	Over 40 years
Site facilities	Over 7 years
Office and kennel equipment	Over 4 years
Motor vehicles	Over 4 years

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(i) Stocks

Stocks are stated at the lower of cost and estimated selling price. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Donated stocks are included in income from other trading activities when they are sold as described in (c) above.

(j) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(k) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

(l) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(m) Hire purchase

Assets acquired under hire purchase agreements are capitalised and depreciated over the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding hire purchase liability using a level spread method due to the short length of the hire purchase agreements and small level of interest charged in respect of the hire purchase agreements. The related obligations, net of future finance charges, are included in creditors.

(n) Tax

The Friends of Assisi Animal Sanctuary is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

(o) Going concern

The directors/trustees have prepared the 2022 financial statements on a going concern basis after assessing principal risks and uncertainties. The trustees have also considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. In their opinion the anticipated future income and expenditure is sufficient, together with the level of reserves for the charity to be able to continue as a going concern.

(p) Judgements and key sources of estimation uncertainty

Estimates and judgements made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgements made in applying these charity accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

2 Income from donations and legacies

	2022 £	2021 £
Gifts (Donations):		
Donations – general	103,471	108,963
Donations by bank mandate	43,588	65,001
Tax claims	59,127	52,439
Membership	4,313	4,894
Collection boxes/street collections	4,874	4,547
Street collections	9,777	4,485
Other	131	16
	<u>225,281</u>	<u>240,345</u>
Legacies	<u>250,074</u>	<u>363,608</u>
Grants:		
Dogs Trust (Homeward Bound)	11,607	91,667
Probation Board NI	-	4,800
Miscellaneous funds	9,501	26,893
Government Grants	-	194,305
	<u>21,108</u>	<u>317,665</u>
	<u>496,463</u>	<u>921,618</u>

Income from donations and legacies was £496,463 (2021 - £921,618) of which £18,856 (2021 - £37,332) was attributable to restricted funds and £477,607 (2021 - £884,286) was attributable to unrestricted funds.

3 Income from other trading activities

	2022 £	2021 £
Fundraising events	36,105	38,320
Shop income	575,097	421,791
Rehoming income	19,227	15,784
Pet plan	29,043	30,831
	<u>659,472</u>	<u>506,726</u>

Income from other trading activities was £659,472 (2021 - £506,726) of which £nil (2021 - £nil) was attributable to restricted funds and £659,472 (2021 - £506,726) was attributable to unrestricted funds.

4 Income from investments

	2022 £	2021 £
Dividends and interest	16,679	20,709
Realised gains/(loss) on sale	34,638	9,683
	<u>51,317</u>	<u>30,392</u>

Income from investments was £51,317 (2021 - £30,392) of which £nil (2021 - £nil) was attributable to restricted funds and £51,317 (2021 - £30,392) was attributable to unrestricted funds.

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

5 Investment management costs

	2022 £	2021 £
Investment management fees	7,508	7,526
	<u>7,508</u>	<u>7,526</u>

£nil (2021 - £nil) of the above costs were attributable to restricted funds and £7,508 (2021 - £7,526) were attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

	2022 £	2021 £
Sanctuary at Conlig		
Care staff wages plus e'ers NIC & pension costs	481,559	477,371
Veterinary care	54,757	54,593
Animal food & consumables	40,828	30,945
Cleaning materials	8,297	5,219
Heat & Light	21,408	17,589
Sanctuary insurance	15,372	13,240
Telephone	7,844	6,458
Ambulance expense	7,246	3,459
Site security	953	2,153
Care staff uniforms & PPE	8,401	13,421
Water usage	-	112
Care staff training	1,937	1,668
Recruitment expenses	4,654	-
Printing, Postage and Stationery	10,088	10,438
Computer expenses	16,405	15,187
Advertising & promotional items	5,358	9,409
Travel	1,030	667
Professional fees	25,987	22,247
Auditor	2,000	2,000
Accountancy	1,000	1,000
Bank & financing charges	4,679	4,077
Membership & conference fees	2,317	1,488
Maintenance & repairs	32,099	43,669
Sundry expenses	4,798	1,135
Depreciation	47,280	47,124
	<u>806,297</u>	<u>784,669</u>
Homeward Bound		
Animal Food and Consumables	-	460
Veterinary expenses	12,062	37,386
Veterinary drugs	1,643	8,142
Kennel expenses	6,150	44,426
Ambulance expenses	1,840	17,395
Maintenance & repairs	331	760
	<u>22,026</u>	<u>108,569</u>

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

Outreach Program

Animal food & consumables	24,957	16,928
Veterinary Care	10,222	17,589
Veterinary Drugs	24,763	23,683
Other expenses	-	-
	<u>59,942</u>	<u>58,200</u>

Clara Cat Group

Animal food & consumables	-	122
Veterinary care	-	8,455
Insurance	-	352
Telephone	-	20
Ambulance costs	-	1,600
Print, Postage, Stationery	-	96
Bank charges	-	32
Legal costs	1,435	-
Clara McMullan Deceased Fund	78,566	-
	<u>80,001</u>	<u>10,677</u>

Total expenditure on charitable activities

968,266 962,115

Included in the above expenditure are support costs of £3,000 (2021 - £3,000) in respect of activities undertaken in accordance with note 7 below.

£98,857 (2021 - £45,260) of the above costs were attributable to restricted funds and £869,409 (2021 - £916,855) was attributable to unrestricted funds.

7 Allocation of support costs

	Sanctuary	Homeward Bound	Chance of a Lifetime	Clara Cat Group	2022 Total	2021 Total
	£	£	£	£	£	£
Governance	3,000	-	-	-	3,000	3,000
Total	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>3,000</u>

8 Governance costs

		2022 £	2021 £
Trustee remuneration	11	-	-
Trustee expenses		-	-
Consultancy		-	-
Accountancy		1,000	1,000
Auditor's remuneration	10	2,000	2,000
		<u>3,000</u>	<u>3,000</u>

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

9 Net income/ (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	2022	2021
	£	£
Depreciation and impairment of tangible fixed assets	<u>47,281</u>	<u>47,124</u>

10 Auditor's remuneration

The Auditor's remuneration amounts to an audit fee of £3,000 (2021 - £3,000).

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The total amount of employee benefits received by key management personnel is £nil (2021 - £nil). Key management personnel are considered to comprise the trustees.

No (2021 – none) trustees are accruing pension arrangements.

The trustees did not have any expenses reimbursed during the year (2021 - £nil).

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2022	2021
Raising funds	10	10
Charitable activities	28	26
	<u>38</u>	<u>36</u>

The total staff costs and employees' benefits was as follows:

	2022	2021
	£	£
Wages and salaries	647,705	583,437
Employers NIC	42,307	36,518
Defined contribution pension costs	11,615	10,072
	<u>701,627</u>	<u>630,027</u>

No employees received total employee benefits of more than £60,000.

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

13 Tangible fixed assets

	Land and Buildings £	Equipment £	Motor vehicles £	Total £
Cost or valuation:				
At 01/01/22	865,224	61,845	126,206	1,053,275
Additions	12,804	1,725	-	14,529
Disposals	-	-	(48,272)	(48,272)
At 31/12/22	<u>878,028</u>	<u>63,570</u>	<u>77,934</u>	<u>1,019,532</u>
Depreciation:				
At 01/01/22	205,414	32,729	95,891	334,034
Charge for the year	24,536	12,640	10,105	47,281
Impairment	-	-	-	-
Eliminated on disposals	-	-	(48,272)	(48,272)
At 31/12/22	<u>229,950</u>	<u>45,369</u>	<u>57,724</u>	<u>333,043</u>
Net book value:				
At 31/12/22	<u>648,078</u>	<u>18,201</u>	<u>20,210</u>	<u>686,489</u>
At 31/12/21	<u>659,810</u>	<u>29,116</u>	<u>30,315</u>	<u>719,241</u>

The net book value of land and buildings comprised:

	2022 £	2021 £
Land and buildings:		
Freehold	<u>648,078</u>	<u>659,810</u>
	<u>648,078</u>	<u>659,810</u>

The value of non-depreciable land included in Land and Buildings was £479,126 (2021 - £479,126).

No borrowing costs are included in the cost of the fixed assets.

Included in the total net book value of motor vehicles was £ Nil (2021 - £Nil) in respect of assets held under finance leases.

No tangible fixed assets have been pledged as security for liabilities of the charity.

14 Fixed asset investments

	Listed investments £	Total £
Cost or valuation		
At 1/1/2022	918,917	918,917
Additions	593,712	593,712
Revaluation	(148,551)	(148,551)
Disposals	(550,090)	(550,090)
At 31/12/2022	<u>813,988</u>	<u>813,988</u>
Impairment		
At 1/1/2022	-	-
Eliminated on disposals	-	-
At 31/12/2022	<u>-</u>	<u>-</u>
Carrying amount:		
At 31/12/2022	<u>813,988</u>	<u>813,988</u>
At 31/12/2021	<u>918,917</u>	<u>918,917</u>

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

Investments at fair value compromise:

	2022 £	2021 £
Equities and securities	813,988	918,917
Cash within investment portfolio	35,595	35,407
	<u>849,583</u>	<u>954,324</u>

The fair value of listed investments is determined by reference to prices quoted on the London stock exchange.

15 Stocks

	2022 £	2021 £
Animal food & consumables	8,723	8,683
Merchandise	627	608
	<u>9,350</u>	<u>9,291</u>

16 Debtors

	2022 £	2021 £
Income tax recoverable	7,628	30,852
Vat Recoverable	11,789	19,017
Trade debtors	20,047	-
Prepayments	18,546	17,242
Accrued Income	132,265	166,551
Other debtors	383	2,463
	<u>190,658</u>	<u>236,125</u>

No amounts included in debtors are falling due after one year.

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	25,001	37,598
Other tax and social security	-	-
PAYE	-	-
Credit Card	-	840
Cat trap deposits	115	150
Pension contributions	2,981	2,228
Other creditors	-	-
Accruals and deferred income	12,483	53,223
	<u>40,580</u>	<u>94,039</u>

18 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank Loan (over 1 year)	-	-
	<u>-</u>	<u>-</u>

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

19 Contingent assets

In August 2020 an interim payment of £200,000 in respect of a legacy to the charity was received. This amount of the interim payment has been included in income for the year ended 31 December 2020, however, at that date it was not possible to quantify the remaining amount of the legacy. The legacy related to an individual who had died in late 2018. No payments in respect of this legacy were received in the year ended 31 December 2021 or in the year ended 31 December 2022. At 31 December 2022 the full amount that will be receivable had still not been determined due to the ongoing administration of the deceased's estate.

20 Fund reconciliation

Unrestricted funds

	Balance at 01/01/2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31/12/2022 £
General Purpose	756,310	1,137,079	(1,229,902)	3,870	-	667,357
Trustee Designated	1,278,280	16,679	(7,508)	-	(113,913)	1,173,538
	2,034,590	1,153,758	(1,237,410)	3,870	(113,913)	1,840,895

Restricted funds

	Balance at 01/01/2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31/12/2022 £
Clara McMullan Deceased fund	83,871	-	(80,001)	(3,870)	-	-
Cat Building fund	44,069	-	-	-	-	44,069
General Funds	20,538	18,856	(18,856)	-	-	20,538
	148,478	18,856	(98,857)	(3,870)	-	64,607
Total Funds	2,183,068	1,172,614	(1,336,267)	-	(113,913)	1,905,502

Fund descriptions

a) Unrestricted funds

General Purpose Fund – this is a fund available at the discretion of the Trustees in respect of the furtherance of the objectives of the charity.

b) Designated funds

Trustee Designated Fund – this is a fund used to maintain and upgrade site facilities. A minimum fund limit has been set at £100,000 by the Trustees.

c) Restricted funds

Clara McMullan Deceased Fund – this is a fund applied for the benefit of Clara Cat Neutering Project (previously Clara's Cat's Welfare Group). At the end of the year a settlement amount of £78,566 was paid to the Clara Cat Neutering Project as they are now an established charity themselves and thus The Friends of Assisi Animal Sanctuary are no longer required to act as an agent on their behalf.

Cat Building fund – this is a fund that will be used towards the cost of constructing a new kitten home in the name of Clara McMullan deceased.

Miscellaneous funds – were funds received to assist with small projects.

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

21 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	362,534	323,955	-	686,489
Investments	-	813,988	-	813,988
Current assets	345,403	35,595	64,607	445,605
Creditors due in less than one year	(40,580)	-	-	(40,580)
Creditors due in more than one year	-	-	-	-
Total	667,357	1,173,538	64,607	1,905,502

22 Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for year	(277,566)	278,973
Depreciation of tangible fixed assets	47,281	47,124
(Gains) / losses on investments	148,551	(74,091)
(Increase) / decrease in stock	(59)	-
(Increase) / decrease in debtors	45,466	(98,774)
Increase / (decrease) in creditors	(53,458)	(172,873)
Net cash flow from operating activities	(89,785)	(19,641)

23 Financial commitments

There are no contractual commitments for the acquisition of tangible fixed assets contracted for but not provided in the financial statements at 31 December 2022.

24 Events after the end of the period

There are no adjusting or non-adjusting post balance sheet events.

25 Related party transactions

There were no related party transactions during the year.

The Friends of Assisi Animal Sanctuary

Notes to the Financial Statements

Year Ended 31 December 2022

26 Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2022	2021
	£	£
Financial assets		
Measured at fair value		
- Fixed asset listed investments (note 14)	813,988	918,917
	<u>813,988</u>	<u>918,917</u>
Debt instruments measured at amortised cost:		
- Debtors (note 16)	190,658	236,125
	<u>190,658</u>	<u>236,125</u>
Financial liabilities		
Measured at amortised cost		
- Trade creditors and accruals etc (note 17)	40,580	94,039
- Other creditors (note 18)	-	-
	<u>40,580</u>	<u>94,039</u>

There are no income, expenses, net gains and net losses attributable to the charity's financial instruments.



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