

Dumfries & Galloway Canine Rescue Centre

SC031991 (Charity)

SC244816 (Company)

Summary Report

The accounts for the year ended 29th February 2020 have been prepared by Saint & Co Chartered Accountants, and Independently Examined by Mrs Jennifer McDairmant.

1. Bank

The bank account at 29th February 2020 had a healthy balance of £508,574, a decrease on the previous year mainly due to purchase of investments which were valued at £469,264 at the year end.

2. Income

Donations and legacies

- Donations and gifts totalled **£55,235** for the year (up from £52,040).
- Legacies totalled **£142,919** for the year (up from £41,345).
- Grants totalled **£5,000** for the year.

Trading Activities

The charity benefited from an increase in income from trading activities as follows:

Trading Activity	29th February 2020 (£)
Fundraising events	16,101
Shop income	223,834
Memberships and fees	27,107
Merchandise income	4,509
Other income	4,941
Total Costs	276,492

3. Expenditure

The main areas of expenditure are shown below:

Expenditure	29th February 2020 (£)
Staff costs	152,530
Depreciation and impairment	45,264
Premises expenses	70,494
Repairs and renewals	11,694
Staff training	1,592
Staff expenses	844
Merchandise and fundraising	12,103
Veterinary, medicine and food	31,769
Hire of equipment	4,065
Office costs	7,805
Motor expenses	4,655
Bank charges	3,360
Bad and doubtful debts	120
Accountancy, training, payroll	4,000
Legal and professional	4,996
Trustees' training	31
Total Costs	348,324

4. End of Year Position

Reserves 29th February 2020

	Unrestricted	Designated	Restricted	Total
General Reserves	902,635			902,635
Contingency Fund		160,000		160,000
Asset Replacement		75,000		75,000
Project Fund		50,000		50,000
Premises Fund		498,165		498,165
Restricted Fund			85,357	85,357
Total	902,635	783,165	85,357	1,771,157

Reserves Policy

Reserves are divided into 4 categories:

1. A contingency fund equivalent to 50% of annual expenditure
2. A fund for the replacement of large capital items which have a finite life expectancy
3. A project fund to extend the scope of the Charity
4. A premises fund for development of a new centre in the west of the region

The Trustees have agreed an investment policy to manage its reserves and have appointed an investment agent in a bid to ensure that the value of a large part of the reserves is protected from inflation and yields a modest annual income. Cash reserves have been diversified between institutions to ensure that they are covered by the Financial Services Compensation Scheme.