

THE OXFORDSHIRE ANIMAL SANCTUARY

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE 15 MONTH PERIOD ENDED

30 SEPTEMBER 2004

Registered Charity No. 254642-1
Company No. 4102882



THE OXFORDSHIRE ANIMAL SANCTUARY
REPORT AND FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004

CONTENTS

Page	1	<i>Legal and administrative information</i>
	2 - 4	Report of the trustees
	5	Report of the auditors
	7	Statement of financial activities
	8	Balance sheet
	9 - 16	Notes forming part of the financial statements

THE OXFORDSHIRE ANIMAL SANCTUARY
LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

The Oxfordshire Animal Sanctuary is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The company was incorporated on 6 November 2000 and registered as a charity on 14 April 2003.

DIRECTORS AND TRUSTEES

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the period and since the period end were as follows:-

Miss M.I.M. Gray	(Chairman and Treasurer)
Mr. R.K. Ramsey	
Rev. H.J. Feast	
Ms. E.J. Leckie	
Mr. E. Longthorp	(appointed 16 December 2004)
Mrs. D.H. Heath	(appointed 2 June 2005)
Mr. D. Dunning	(resigned 16 December 2004)

SECRETARY

Linnells Secretarial Services Limited

REGISTERED OFFICE

Seacourt Tower, West Way, Botley, Oxford OX2 0FB

SANCTUARY ADDRESS

The Green, Stadhampton, Oxon. OX44 7UB

AUDITORS

Colman Felton & Company, Registered Auditors & Chartered Accountants, 8 St. Mary's Street, Wallingford, Oxon. OX10 0EL

SOLICITORS

Blake Lapthorn Linnell, Seacourt Tower, West Way, Botley, Oxford OX2 0FB

BANKERS

Barclays Bank plc, 211-213 Banbury Road, Oxford OX2 7HH

THE OXFORDSHIRE ANIMAL SANCTUARY

REPORT OF THE TRUSTEES FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004

The trustees present their report and the audited financial statements for the 15 month period ended 30 September 2004.

Objects of the charity

The objects of the charity are the establishment and maintenance of a Sanctuary where unwanted or stray animals of all kinds can be received at all times and to find good permanent homes for such animals or, if unsuccessful, to keep them in the Sanctuary for the rest of their lives so long as it is practicable so to do.

The policy of the charity continues to be to seek the necessary finance and support to continue to operate the Sanctuary so as to comply with the above objects.

The charity is managed by a management committee appointed by the trustees. The charity employs a warden to run the Sanctuary and managers to run each of the shops. The charity also uses volunteer staff to assist the warden and shop managers.

Developments, activities and achievements

On 1 October 2003 the activities of the charity were transferred from Oxfordshire Animal Sanctuary Society, a charity constituted under a trust deed. The assets of the Oxfordshire Animal Sanctuary Society were gifted to the charity at the same time.

The trustees consider that the overall performance of the charity during the period has been satisfactory. Over the period 257 dogs were taken in of which 211 were adopted. This gives a re-housing ratio of 82% which is very good. 242 cats arrived and of these 197 were found new homes, a re-housing ratio of 81%, which is also a very good outcome. New arrivals of guinea pigs and rabbits totalled 126, those re-housed totalled 107, a ratio of 85%. This is worthy of particular mention considering the special needs and somewhat minority appeal of these animals as household pets. A total of 515 animals were therefore successfully re-housed. All of the staff at the Sanctuary should be congratulated on their unstinting hard work in their care of the animals.

The charity would not be able to provide the service of caring for animals without the valuable assistance of the numerous willing supporters and volunteers.

THE OXFORDSHIRE ANIMAL SANCTUARY
REPORT OF THE TRUSTEES FOR THE 15 MONTH PERIOD
ENDED 30 SEPTEMBER 2004
(CONTINUED)

Financial review

"Total incoming resources" amounted to £569,576, of which legacies accounted for £306,857. "Total resources expended" were £505,520, and this gave rise to a surplus for the period of £64,056.

The charity therefore has adequate reserves to sustain its activities for the foreseeable future. However the trustees are aware of the dangers of complacency and would emphasise the importance of the ongoing support of its members and friends so that it is thereby enabled to carry on its work for forthcoming years.

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which equates to not less than 36 months' unrestricted expenditure. This provides sufficient funds to cover management and administrative support costs. Unrestricted funds are maintained at least at this level throughout the period.

Investment policy

Apart from a small amount of UK equities gifted by previous donors, the bulk of the charity's investment funds are held in the form of a bank base rate tracker deposit account. This provides for immediate access to these monies in the form of periodic transfers to the current bank account, at the same time ensuring a reasonable rate of interest on the deposit funds held. It is intended that this policy will be reviewed after taking the appropriate professional advice.

Risk management

The trustees actively review the major risks the charity faces on a regular basis and believe that by maintaining reserves at current levels and combining this with an annual review of the controls over key financial systems, sufficient resources will be available to meet adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Statement of trustees' responsibility

The trustees are required under the Companies Act to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the trustees should follow best practice and:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;

THE OXFORDSHIRE ANIMAL SANCTUARY
REPORT OF THE TRUSTEES FOR THE 15 MONTH PERIOD
ENDED 30 SEPTEMBER 2004
(CONTINUED)

- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution will be proposed at the Annual General Meeting that Messrs. Colman Felton & Company be re-appointed as auditors to the charity for the ensuing year.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approval

This report was approved by the trustees on 22ND NOVEMBER 2005 and signed on their behalf by:

Margaret M. Gray.

.....
M.I.M. Gray (Chairman)

THE OXFORDSHIRE ANIMAL SANCTUARY

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE OXFORDSHIRE ANIMAL SANCTUARY

We have audited the financial statements of The Oxfordshire Animal Sanctuary for the period ended 30th September 2004 on pages seven to sixteen which have been prepared under the historical cost convention as modified by the revaluation of fixed assets and the accounting policies set out on page nine.

This report is made solely to the company's members, as a body, in accordance with S.235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on pages three and four the charity's trustees who are also the directors of The Oxfordshire Animal Sanctuary for the purposes of company law are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, *the Report of the Trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.*

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with the United Kingdom Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

THE OXFORDSHIRE ANIMAL SANCTUARY
REPORT OF THE INDEPENDENT AUDITORS TO
MEMBERS OF THE OXFORDSHIRE ANIMAL SANCTUARY
(CONTINUED)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because £53,617 of the charitable company's recorded expenditure comprised cash payments, over which there was no system of control on which we could rely for the purpose of our audit. There were no other satisfactory audit procedures that we could adopt to confirm that cash payments were properly recorded.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning cash payments, in our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 30 September 2004 and of its incoming resources and application of resources, including its income and expenditure, in the period then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to cash payments:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained.

Colman Felton & Co

Colman Felton & Company
Registered Auditors &
Chartered Accountants
8 St Mary's Street
Wallingford
Oxfordshire
OX10 0EL

Date: **22ND November 2005**

THE OXFORDSHIRE ANIMAL SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004

	Notes	Total funds (Unrestricted) £
Incoming resources		
Donations legacies and subscriptions	2	340,082
Activities for generating funds	3	209,499
Investment income	4	<u>19,995</u>
Total incoming resources		<u>569,576</u>
Resources expended		
Charitable expenditure		
- cost of activities in furtherance of the charity's objects	5	372,592
- managing and administering the charity	6	<u>51,923</u>
		424,515
Costs of generating funds	7	<u>81,005</u>
Total resources expended		<u>505,520</u>
Net incoming resources – net income for the period	9	64,056
Gain on revaluation of investments	11	<u>76</u>
Net movement in funds		64,132
Total funds:		
Balance transferred from Oxfordshire Animal Sanctuary Society	15	<u>1,140,608</u>
Total funds carried forward	16	<u>1,204,740</u>

There were no recognised gains or losses for 2004 other than those included in the Statement of Financial Activities.

The notes on pages 9 to 16 form part of these accounts.

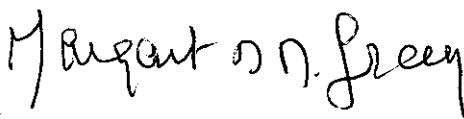
THE OXFORDSHIRE ANIMAL SANCTUARY

BALANCE SHEET AT 30 SEPTEMBER 2004

	Notes	£	£
FIXED ASSETS			
Tangible fixed assets	10		345,702
Investments	11		3,358
			<hr/>
			349,060
CURRENT ASSETS			
Debtors	12	49,101	
Cash at bank		885,822	
Cash in hand		550	
		<hr/>	
		935,473	
		<hr/>	
CREDITORS (amounts falling due within one year)	13	79,793	
		<hr/>	
NET CURRENT ASSETS			885,680
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,204,740
			<hr/>
REPRESENTED BY:			
UNRESTRICTED FUNDS			
General funds			1,204,740
			<hr/>
TOTAL FUNDS	16		1,204,740
			<hr/>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the board of trustees and signed on its behalf by


M I M Gray
Trustee & Chairman

Date: 22ND NOVEMBER 2005

The notes on pages 9 to 16 form part of these accounts.

THE OXFORDSHIRE ANIMAL SANCTUARY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004

1 ACCOUNTING POLICIES

Basis of preparation of financial statements.

The financial statements are prepared under the historical cost convention as modified by the inclusion of fixed assets investments at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities : Statement of Recommended Practice issued in October 2000, SORP Update bulletin 1 issued in December 2002 and applicable Accounting Standards.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it qualifies as a small company.

Tangible fixed assets for use by the charity and depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	Over the period of their expected useful life at 4 % per annum.
Leasehold property	Amortised over the unexpired portions of the lease by equal annual instalments
Fittings, kennels and equipment	Reducing balance basis at 15% per annum
Motor vehicles	Reducing balance basis at 25% per annum

Freehold land is not depreciated.

Incoming resources

Donations, legacies and similar incoming resources are accounted for as received by the charity. *The income from fund raising ventures is shown gross, with the associated costs included in fund raising costs.*

Incoming resources from the charity shops and from investments are included when received.

THE OXFORDSHIRE ANIMAL SANCTUARY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004 (CONTINUED)

1 ACCOUNTING POLICIES (CONTINUED)

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Expenditure on management and administration of the charity includes all expenditure not directly related to the company's charitable activity.

Value added tax

Value added tax is recoverable by the charity, and as such is excluded from the relevant income and costs in the Statement of Financial Activities.

Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date. The Statement of Financial Activities includes the net gains or losses arising on revaluation.

2 DONATIONS, LEGACIES AND SUBSCRIPTIONS

	15 months to 30.09.04 £
Legacies	306,857
Subscriptions and donations	33,225
	<hr/>
	340,082
	<hr/>

In addition to the above, the charity has been notified of, but not received, a legacy to the value of approximately £380,000.

THE OXFORDSHIRE ANIMAL SANCTUARY

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004
(CONTINUED)**

3 ACTIVITIES FOR GENERATING FUNDS

	15 months to 30.09.04 £
Shop sales	
36 South Parade, Summertown, Oxford	63,757
114 Lower Broadway, Didcot, Oxon	37,402
2 Hawkins House Carterton, Oxon	27,294
29 Corn Street, Witney, Oxon	62,638
	<hr/>
	191,091
Stadhampton Animal Sanctuary	18,408
	<hr/>
	209,499
	<hr/> <hr/>

4 INVESTMENT INCOME

	15 months to 30.09.04 £
UK listed investments	267
UK Cash deposits	19,728
	<hr/>
	19,995
	<hr/> <hr/>

**5 COSTS OF ACTIVITIES IN FURTHERANCE OF
THE CHARITY'S OBJECTS**

	15 months to 30.09.04 £
Animal Welfare Costs	
Food and bedding	45,732
Wages and national insurance (Stadhampton)	204,433
Veterinary fees and medicines	62,609
Outside kennels boarding fees	29,415
	<hr/>
Carried forward	342,189
	<hr/> <hr/>

THE OXFORDSHIRE ANIMAL SANCTUARY

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004
(CONTINUED)**

**5 COSTS OF ACTIVITIES IN FURTHERANCE OF
THE CHARITY'S OBJECTS (CONTINUED)**

	15 months to 30.09.04 £
Animal Welfare Costs brought forward	342,189
Sanctuary Establishment Costs	
Rates	4,327
Light and heat	783
Hire of portakabin	949
Insurance	5,262
Repairs and maintenance	9,867
Waste disposal	9,215
	<hr/> 30,403 <hr/>
	<hr/> 372,592 <hr/>

6 MANAGING AND ADMINISTERING THE CHARITY

	15 months to 30.09.04 £
Administration	
Postage, printing and stationery	3,397
Telephone	2,232
Advertising	8,765
Motor and travel	1,088
Legal and professional	5,094
Audit	8,950
Accountancy	5,467
Book-keeping & secretarial	1,600
General expenses	1,911
Finance charges	
Bank interest	120
Bank charges	1,941
Depreciation of fixed assets	
Freehold buildings	6,000
Leasehold property	3,653
Fittings, kennels and equipment	1,533
Motor vehicles	172
	<hr/> 51,923 <hr/>

THE OXFORDSHIRE ANIMAL SANCTUARY
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004
(CONTINUED)

7 COSTS OF GENERATING FUNDS

	15 months to 30.09.04 £
Shop Operating Costs	
Management salaries and national insurance	20,302
Rents	45,224
Rates	3,736
Light and heat	1,926
Telephone	124
Insurance	817
Repairs and maintenance	142
Advertising	4,720
Legal and professional	4,014
	<hr/>
	81,005
	<hr/>

8 STAFF COSTS AND TRUSTEES' REMUNERATION

The trustees were not paid or reimbursed for expenses during the period.

The staff costs were:		15 months to 30.09.04 £
Sanctuary:	Wages and salaries	198,135
	Social security costs	7,299
Shops:	Wages and salaries	19,482
	Social security costs	820
		<hr/>
		225,736
		<hr/>

The average weekly number of staff employed during the period was:

	15 months to 30.09.04
Sanctuary	18
Shop management	3
	<hr/>
	21
	<hr/>

No employee received remuneration in excess of £50,000 during the period.

THE OXFORDSHIRE ANIMAL SANCTUARY
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004
(CONTINUED)

9 NET INCOMING RESOURCES FOR THE PERIOD

This is stated after charging:

	15 months to 30.09.04 £
Depreciation of tangible fixed assets	11,358
Auditors remuneration	8,950
	<u> </u>

10 TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Leasehold property £	Fittings kennels & equipment £	Motor vehicles £	Total £
COST OR VALUATION					
At 1 July 2003	-	-	-	-	-
Additions	342,500	3,653	10,021	686	357,060
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 September 2004	342,500	3,653	10,221	686	357,060
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION					
At 1 July 2003	-	-	-	-	-
Provided during the period	6,000	3,653	1,533	172	11,358
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 September 2004	6,000	3,653	1,533	172	11,358
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE					
At 30 September 2004	336,500	-	8,688	514	345,702
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE OXFORDSHIRE ANIMAL SANCTUARY

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004
(CONTINUED)**

11 INVESTMENTS

	15 months to 30.09.04 £
Quoted investments	
Transferred value from the Society	3,282
Net unrealised investment gain	76
	<hr/>
Market value 30 September 2004	3,358
	<hr/>
Historical cost at 30 September 2004	3,282
	<hr/>

12 DEBTORS

	15 months to 30.09.04 £
Taxation recoverable	2,820
VAT	31,432
Prepayments	14,349
Other debtors	500
	<hr/>
	49,101
	<hr/>

13 CREDITORS (amounts falling due within one year)

	15 months to 30.09.04 £
Trade creditors	39,010
Taxes and social security	8,632
Accruals	32,151
	<hr/>
	79,793
	<hr/>

THE OXFORDSHIRE ANIMAL SANCTUARY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE 15 MONTH PERIOD ENDED 30 SEPTEMBER 2004 (CONTINUED)

14 OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year in respect of operating leases for land and buildings:

	15 months to 30.09.04 £
Expiring:	
Within one year	-
Between two and five years	20,400
After five years	25,150
	<hr/>
	45,550
	<hr/>

15 RELATED PARTIES

The charitable company is a subsidiary charity of the Oxfordshire Animal Sanctuary Society and shares the same trustees.

On 1 October 2003 the assets of the Oxfordshire Animal Sanctuary Society were gifted to, and the activities transferred to, the charitable company.

16 FUNDS

	Unrestricted General Funds £	Total £
Balance at 1 July 2003	-	-
Transferred from the Society	1,140,608	1,140,608
Surplus of income for period	64,056	65,056
Revaluation of investments	76	76
	<hr/>	<hr/>
	1,204,740	1,204,740
	<hr/>	<hr/>