

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2012**



**DISPENSARIO PORTUGUES
DE SAUDE
A ANIMAIS**

(A Company Limited by Guarantee)

CHARITY REGISTRATION NUMBER 1141880

COMPANY REGISTRATION NUMBER 06088815

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

TUESDAY



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A26 17/09/2013 #140
COMPANIES HOUSE

P. Wong
19th September 2013

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**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

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**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1141880

COMPANY REGISTRATION NUMBER 6088815

DATE OF INCORPORATION 7th February 2007

START OF FINANCIAL YEAR 1st January 2012

END OF FINANCIAL YEAR 31st December 2012

DIRECTORS AT 31ST DECEMBER 2011 Mr T Wright (Chair)
Mr R Maloney
Mr P Bonadie

GOVERNING DOCUMENT Memorandum & Articles of Association Incorporated on 7th February 2007

OBJECTS

a) To promote the protection of animal and birds in Portugal and the prevention of cruelty to and relief of suffering of such animals and birds in need of care and protection b) To promote the education of the public in the humane treatment of the said animals and birds

REGISTERED ADDRESS 5 Hill House Gardens
Stanwick
Wellingborough
Northamptonshire
NN9 6QH

BANKERS NatWest Bank Plc
The Drape, Branch
41 The Drapery
Northampton
NN1 2EY

INDEPENDENT EXAMINER K M Thnft FCIE
Independent Examiners Ltd
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**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2012**

2012 mainly constituted our preparation to absorb all activities, funds and associated compliance aspect from the original donor charity

Portuguese Dispensario De Saude As Animais, Charity Reg No : 0295783

2012 therefore reflects a limited period of activity whilst preparing to absorb funding and charitable responsibility currently associated with the unincorporated registered charity

Structure

The underlying Trust was established by a charitable trust deed on 1 February 1983

The Charitable Company is managed by the above board of directors who review the activities and performance of the company together with their advisors as necessary

Appointment of directors is governed by the Articles of Association

Governance (Objectives and activities)

The Trust's objects are

rescue, medical treatment, rehabilitation and, wherever possible, the release of sick and injured dogs, cats, wild birds and all other animals in need of care and attention

Education of the public in methods of treatment, nursing and conservation

Our Initial policies adopted in furtherance of these objects remain in compliance with the Trust Deed, during 2012 we applied streamlined Admin policies to minimise cost and maximise potential to act in the capacity of a centralised fund-raising and grant-making facility to the many groups, organisations and registered Associations within Portugal that continue to undertake such necessary and important work

The Directors/Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities

Risk management

The Directors have assessed major risks to which the charitable Company is exposed, in particular those related to the operations and finances of the Trust and are satisfied that controls are in place to mitigate their exposure to major risks

Current Focus, Objectives and Activities

The Trust's work is applied within the remit of its articles of association

Achievements and performance

As advised, 2012 concluded preparing underlying legal structure and footing to enable migration during 2013 from original unincorporated charity into this Charitable Company entity

Investment policy and performance

The Articles of Association authorise the directors to make and hold investments using the funds of the charity. There are no restrictions on the Directors power to invest, however during 2012, no such investments or formal Reserves have been undertaken. The trustees have power to hold funds on deposit as necessary, as at end-2012 all unspent funds are currently retained within NatWest bank accounts (Current and Treasury)

The trustees objectives are to seek long-term capital growth from capital not yet committed for future projects, whilst acting prudently and after taking professional advice to achieve maximum income on cash funds. However given investment/stock-market turmoil during 2012 it was felt prudent to retain assets as deposited cash, utilising appropriate Banking Regulatory safeguards

Reserves policy

Unrestricted funds currently available are sufficient to permit the Trust to continue in operation for the foreseeable future. All unrestricted funds of the Trust are held for its general purposes

At intervals the trustee's will continue to review our longer-term policy for Reserves, taking into account a sensible balance between initial and ongoing support commitments, plus medium term objectives for capital commitments to encourage and match local and municipal funding commitments. Such infrastructure development being much overdue in many parts of the Algarve, with substantial longer term welfare benefits to the local animal population

Initially maintaining a high level of unrestricted funds will not only provide for a sound capital base but also ensures that the Trust has capital funds available for future support and capability to "locally influence" the achievement of above longer-term objectives. Such objectives may include land purchase/development to provide desperately sought animal sanctuaries, which remains beyond the fund-raising capability of many local groups

As such funds are committed and utilised, we will concurrently seek development of other revenue streams such as income from bequests, other cash donations and interest income

**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2012**

Statement of Director's Responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to .-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st December 2012, and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 5th SEPTEMBER 2013

Signed on their behalf by Director



Name Printed: Mr T Wright

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Dispensario Portugues De Saude A Animais on the accounts for the year ended 31st December 2012 set out on pages 7 to 13

Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to -

- a) examine the accounts under section 145 of the Act,
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and,
- c) to state whether particular matters have come to my attention

Basis of independent examiner's statement

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in, any material respect, the trustees requirements to keep accounting records in accordance with section 386 of the Companies Act 2006, and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice Accounting and Reporting by Charities

have not been met, or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

K M Thrift FCIE
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Date

12th September 2013

**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENTS OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 31ST DECEMBER 2012**

(Incorporating Income & Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2012 £	TOTAL 2011 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Voluntary Income	3a	-	-	-	20,000
Investment Income	3b	3,869	-	3,869	2,218
TOTAL INCOMING RESOURCES		3,869	-	3,869	22,218
RESOURCES EXPENDED					
Cost of Generated Funds					
Costs of Charitable Activities	4a	1,085	-	1,085	1,532
Governance Costs	4b	1,427	-	1,427	20,553
TOTAL OUTGOING RESOURCES		2,512	-	2,512	22,085
NET INCOMING/(OUTGOING) RESOURCES		1,357	-	1,357	133
Total Funds Brought Forward		385,873	-	385,873	385,740
TOTAL FUNDS CARRIED FORWARD		387,230	-	387,230	385,873

Movements on all reserves and all recognised gains and losses are shown above. All the charity's operations are classed as continuing.

The notes on pages 9 to 13 form part of these financial statements.

**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST DECEMBER 2012**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-12 Total £	31-Dec-11 Total £
Fixed Assets					
Tangible Assets	2	-	-	-	-
Current Assets					
Debtors & Prepayments	7	-	-	-	-
Cash at Bank and in Hand	6	387,950	-	387,950	386,501
Total Current Assets		<u>387,950</u>	<u>-</u>	<u>387,950</u>	<u>386,501</u>
Creditors due within one year	8	720	-	720	720
NET CURRENT ASSETS		<u>387,230</u>	<u>-</u>	<u>387,230</u>	<u>385,873</u>
TOTAL ASSETS less current liabilities		<u>387,230</u>	<u>-</u>	<u>387,230</u>	<u>385,873</u>
NET ASSETS		<u>387,230</u>	<u>-</u>	<u>387,230</u>	<u>385,873</u>
Funds of the Charity					
General Funds	5	387,230	-	387,230	385,873
Restricted Funds	0	-	-	-	-
		<u>387,230</u>	<u>-</u>	<u>387,230</u>	<u>385,873</u>

Directors' Responsibilities:

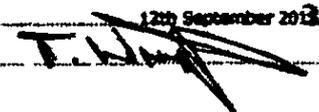
The directors are satisfied that for the year ended on 31st December 2011 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 478 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 6.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relative to accounts, so far as enforceable to the company.

Approved by the Directors on the 12th September 2013

Signed on their behalf by Director 

Name Printed: Mr T Wright

**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2012**

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with all applicable accounting standards, as modified by the SORP. The accounts have been drawn up in accordance with the provisions of the Companies (Accounts and Reports) Regulations 2008 and the Companies Acts, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources,
- the trustees are virtually certain they will receive the resources, and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2012**

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity

Assets

Tangible fixed assets for use by the charity

Tangible fixed assets for use by the charity, these are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year

Depreciation

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows

General Equipment	25%
Restricted Equipment	25%

2. TANGIBLE FIXED ASSETS

The Charity held no fixed assets during this or the previous financial period

The annual commitments under non-cancelling operating leases, capital commitments, contingent liabilities are as follows

31st December 2011	None
31st December 2010	None

**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2012**

3. INCOMING RESOURCES	Unrestrict ed Funds £	Restricted Funds £	TOTAL 2012 £	TOTAL 2011 £
a) Voluntary Income				
Gifts & Donations	-	-	-	20,000
Gift Aid Tax Recoverable	-	-	-	-
	-	-	-	20,000
b) Investment Income				
Bank Interest	3,869	-	3,869	2,218
	3,869	-	3,869	-
4. RESOURCES EXPENDED				
a) Costs of Charitable Activities				
IT Costs	220	-	220	750
Equipment Costs	865	-	865	782
Sundry Expenses	-	-	-	5
	1,085	-	1,085	1,537
b) Governance Costs				
Bank Charges	63	-	63	73
Independent Examiners Fee	720	-	720	720
Legal & Professional Fees	644	-	644	19,760
	1,427	-	1,427	20,553

**DISPENSARIO PORTUGUES DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2012**

5. RESTRICTED FUNDS

The charity held no restricted fund during this or the previous financial period

6. CASH AT BANK AND IN HAND

	31-Dec-12 £	31-Dec-11 £
Cash at Bank	387,950	385,740
	<u><u>387,950</u></u>	<u><u>385,740</u></u>

7. DEBTORS AND PREPAYMENTS

	31-Dec-12 £	31-Dec-11 £
Gift Aid Tax Recoverable	-	-
	<u><u>-</u></u>	<u><u>-</u></u>

8. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31-Dec-12 £	31-Dec-11 £
Independent Examiners Fee	720	720
	<u><u>720</u></u>	<u><u>720</u></u>

9. STAFF COSTS AND NUMBERS

	2012 £	2011 £
Gross Wages and Salaries	-	-
Employer's National Insurance Costs	-	-
Pension Contributions	-	-
	<u><u>-</u></u>	<u><u>-</u></u>
Employees who were engaged in each of the following activities	2012 TOTAL	2011 TOTAL
Activities in furtherance of organisation's objects	-	-
	<u><u>-</u></u>	<u><u>-</u></u>

The Charity operates a PAYE scheme to pay all employed members of staff and no employees received emoluments of over £60,000 (2010/11 None)

**DISPENSARIO PORTUGUÊS DE SAUDE A ANIMAIS
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2012**

10. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (06088815) and is a Charity registered with the Charity Commission (1141880) and does not have a Share capital and has no income subject to Corporation Tax

	2012	2011
	£	£
Profit / Deficit for the financial year	1,357	133
Other Recognised Gains	-	-
	<u>1,357</u>	<u>133</u>
Balance Brought Forward	385,873	385,873
Closing Funds at 31st December 2011	<u>387,230</u>	<u>386,006</u>

11 PAYMENTS TO DIRECTORS AND RELATED PARTIES

No payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the charity and a trustee or any person connected with them (2010/11 None)

12. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

13 RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors' report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.