

The Governing Council of the Cat Fancy

Accounts

Year ended 31 December 2008

Independent Auditors' Report

To the members of The Governing Council of the Cat Fancy

We have audited the financial statements of The Governing Council of the Cat Fancy on pages 2 to 11. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the members of The Governing Council of the Cat Fancy. Our audit work has been undertaken so that we might state to the 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of officers and auditors

The officers of the Governing Council of the Cat Fancy are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view. We also report to you if, in our opinion, the Council has not kept proper accounting records, if a satisfactory system of internal control has not been established and maintained or if we have not received all the information and explanations we require for our audit.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. 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 officers in the preparation of the financial statements, and of whether the accounting policies are appropriate to the council's circumstances, consistently applied and adequately disclosed.

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

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Council's affairs as at 31 December 2008 and of its results for the year then ended

O'Hara Wood Ltd
Chartered Accountants and
Registered Auditors
29 Gay Street
Bath
BA1 2NT

24 June 2009

The Governing Council of the Cat Fancy

Balance sheet

As at 31 December 2008

	Note	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	3		327,813		344,281
Current assets					
Stocks	4	23,770		26,740	
Debtors	5	9,958		10,762	
Bank and cash balances	6	140,403		232,658	
		<u>174,131</u>		<u>270,160</u>	
Current liabilities	7	<u>(37,925)</u>		<u>(40,677)</u>	
			<u>136,206</u>		<u>229,483</u>
Net assets			<u>464,019</u>		<u>573,764</u>
Capital fund					
As at 1 January 2008			473,764		542,461
Deficit for the year transferred from the income and expenditure account (page 3)			<u>(34,745)</u>		<u>(68,697)</u>
As at 31 December 2008			439,019		473,764
Computer replacement fund	8		-		-
Building fund	9		-		-
Show abandonment fund	10		25,000		100,000
			<u>464,019</u>		<u>573,764</u>

Signed on behalf of the Council on 24 June 2009

Chair
Mr J Hansson

Vice Chair
Mr K Scruton

The Governing Council of the Cat Fancy

Income and Expenditure Account

For the financial year ended 31 December 2008

		2008		2007	
	Note	£	£	£	£
Income					
Registration and transfers			282,720		296,991
Prefix applications			16,732		16,924
Capitation and delegates fees			5,206		5,339
Show licence fees			9,912		9,785
Sales of publications			4,688		5,043
Miscellaneous income			1,527		1,193
Total income	1(a)		<u>320,785</u>		<u>335,275</u>
Expenditure (page 5)			<u>(380,146)</u>		<u>(347,193)</u>
Deficit arising from normal activities			(59,361)		(11,918)
Investment income	1(b)				
Bank deposit interest		3,988		8,716	
Less: charitable donations	1(d)	(5,303)		(6,472)	
Other income		150		-	
			<u>(1,165)</u>	<u>2,244</u>	
Transferred from show account (page 6)			<u>(49,272)</u>		<u>(58,580)</u>
(Deficit) before taxation			(109,798)		(68,254)
Taxation	2		<u>53</u>		<u>(443)</u>
(Deficit) after taxation			(109,745)		(68,697)
Transfer to Show Abandonment Fund			-		(2,500)
Transfer from Show Abandonment Fund			<u>75,000</u>		<u>2,500</u>
(Deficit) transferred to capital fund			<u>(34,745)</u>		<u>(68,697)</u>

The Governing Council of the Cat Fancy

Detailed Expenditure

For the financial year ended 31 December 2008

	2008		2007	
	£	£	£	£
Property expenses				
Electricity	4,128		3,312	
Gas	945		628	
Office cleaning	1,789		1,660	
Property maintenance	2,488		1,817	
Rates (general and water)	7,276		6,735	
Depreciation	6,532		6,736	
	<u> </u>		<u> </u>	
		23,158		20,888
Computer expenses				
Maintenance and insurance	3,882		4,653	
Software and programming	3,436		2,878	
Depreciation	11,450		11,338	
Consumables	206		238	
Website	1,366		337	
	<u> </u>		<u> </u>	
		20,340		19,444
Meeting expenses (inc staff and officers)				
Room hire	8,512		7,521	
Refreshments	4,692		3,704	
Travel	11,750		13,092	
Subsistence	62		363	
	<u> </u>		<u> </u>	
		25,016		24,680
Breed Advisory Committees				
Support to BACs	2,258		3,012	
Less steward enrolment fees	(435)		(306)	
	<u> </u>		<u> </u>	
		1,823		2,706
Transferred to page 5		<u>70,337</u>		<u>67,718</u>

The Governing Council of the Cat Fancy

Detailed Expenditure

For the financial year ended 31 December 2008

	2008		2007	
	£	£	£	£
Transferred from page 4		70,337		67,718
Administration and general expenses				
Depreciation	821		928	
Recovery of expenses from				
- Supreme Show	(28,060)		(27,232)	
- Disciplinary Committees	(15,000)		(14,400)	
Advertising	2,051		1,916	
Audit and accountancy	6,538		6,556	
Bank charges	583		619	
Equipment maintenance	3,352		3,632	
Gratuities and gifts	576		-	
Insurance	17,711		20,241	
Medals and engraving	14,590		12,604	
Professional charges	5,977		6,874	
Telephone	3,064		3,438	
Stationery and printing	8,649		12,273	
Printing and publications	20,034		9,373	
Postage and carriage	14,510		14,856	
Stalls at shows	40		387	
Officer travel and subsistence	6,134		4,786	
Staff training and recruitment	1,239		3,311	
Sundry expenses	1,246		1,396	
		<u>64,055</u>		<u>61,558</u>
Gross salaries	186,232		163,846	
Social security costs	15,045		13,486	
		<u>201,277</u>		<u>177,332</u>
Disciplinary account (page 7)		44,477		40,585
		<u>380,146</u>		<u>347,193</u>
Total transferred to page 3		<u><u>380,146</u></u>		<u><u>347,193</u></u>

The Governing Council of the Cat Fancy

Show Account

For the financial year ended 31 December 2008

	2008		2007	
	£	£	£	£
Income				
Exhibit entry fees		31,055		37,258
Receipts from stalls		73,894		68,147
Sale of catalogue		7,594		8,980
Advertisements in catalogue		5,844		5,915
Gate		41,486		43,393
Supporter		2,074		2,472
Miscellaneous		724		174
		<u>162,671</u>		<u>166,339</u>
Expenditure				
Hire of hall and associated costs	108,857		114,273	
Penning	27,198		27,396	
Printing catalogue and schedule	8,709		10,030	
Rosettes and trophies	4,652		6,095	
Judges expenses	7,318		8,168	
Committee expenses	3,318		2,594	
Other workers expenses	3,643		4,193	
Veterinary expenses	2,175		2,575	
Publicity	375		462	
Equipment and maintenance	12,014		10,255	
Postage, telephone and stationery	174		2,755	
Office administration	28,060		27,232	
Show licence	348		407	
Insurance	2,500		2,453	
Audit	556		867	
Miscellaneous expenses	1,744		1,314	
Bank and card charges	302		-	
Honoraria	-		3,850	
		<u>(211,943)</u>		<u>(224,919)</u>
Deficit transferred to income and expenditure account (page 3)		<u>(49,272)</u>		<u>(58,580)</u>

The Governing Council of the Cat Fancy

Disciplinary Account

For the financial year ended 31 December 2008

	2008		2007	
	£	£	£	£
Income				
Fines and costs		2,169		1,540
Expenditure				
Meeting room hire	1,218		1,186	
Refreshments	1,308		642	
Travel	4,484		3,656	
Honoraria	1,100		700	
Witness expenses	-		163	
Legal fees	3,985		2,440	
Transcription costs	195		-	
Gross salaries	17,753		17,514	
Social security costs	1,603		1,424	
Office administration	15,000		14,400	
		<u>(46,646)</u>		<u>(42,125)</u>
Deficit transferred to income and expenditure account (page 5)		<u>(44,477)</u>		<u>(40,585)</u>
Fines and costs levied but not paid		<u>1,750</u>		<u>700</u>

The Governing Council of the Cat Fancy

Notes to the accounts

For the financial year ended 31 December 2008

1 Accounting policies

(a) Income

Income is brought into account when received.

(b) Investments

Income from investments is credited to the income and expenditure account when it is received. No investments, other than bank deposits, were held at 31 December 2007 or at 31 December 2008.

(c) Fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is calculated on a straight line basis at rates estimated to write-off the cost of the assets over their estimated useful lives. The rates in use are:

Freehold property	2% per annum
Office equipment and property fixtures	20% per annum
Show equipment	25% per annum
Trophies	Nil
Computer equipment	25% per annum

(d) Charitable donations

Charitable donations totalling £4,500 have been paid to The Feline Advisory Bureau £2,000 and The Cat Welfare Trust £2,500 plus meeting expenses of £803.

(e) Building fund

Provision is made for future enhancement of the Council's property requirements, when such major expenditure is necessary. Utilisation of the provision is made as required.

(f) Computer replacement fund

Provision is made for replacement of the Council's computer equipment as necessary. Utilisation of the provision is made as required.

(g) Show abandonment fund

Provision is made against the possible future costs of abandoning shows due to circumstances beyond the control of the GCCF or its affiliated clubs.

(h) Stocks

Stocks have been valued at the lower of cost and net realisable value.

The Governing Council of the Cat Fancy

Notes to the accounts

For the financial year ended 31 December 2008 (Continued)

2 Taxation

	2008 £	2007 £
Corporation tax payable @ nil (2007: 20%) on investment income for the year	-	443
Over provision from prior year	(53)	-
	<u>(53)</u>	<u>443</u>

3 Fixed assets

	Freehold Property £	Computer Equipment £	Office & Show Equipment & Fixtures £	Trophies £	Total £
Cost					
At 1 January 2008	326,860	147,333	73,566	399	548,158
Additions	-	684	1,651	-	2,335
Disposals	-	-	-	-	-
At 31 December 2008	<u>326,860</u>	<u>148,017</u>	<u>75,217</u>	<u>399</u>	<u>550,493</u>
Depreciation					
At 1 January 2008	12,330	121,243	70,304	-	203,877
Charge for year	6,532	11,450	821	-	18,803
Disposals in the year	-	-	-	-	-
At 31 December 2008	<u>18,862</u>	<u>132,693</u>	<u>71,125</u>	<u>-</u>	<u>222,680</u>
Net book amount					
At 31 December 2008	<u>307,998</u>	<u>15,324</u>	<u>4,092</u>	<u>399</u>	<u>327,813</u>
At 1 January 2008	<u>314,530</u>	<u>26,090</u>	<u>3,262</u>	<u>399</u>	<u>344,281</u>

4 Stocks

	2008 £	2007 £
Stocks of stationery, publications and medals	<u>23,770</u>	<u>26,740</u>

The Governing Council of the Cat Fancy

Notes to the accounts

For the financial year ended 31 December 2008 (Continued)

5 Debtors

	2008 £	2007 £
Sundry debtors and prepayments	8,126	6,730
Accrued income	-	2,200
VAT	1,832	1,832
	<u>9,958</u>	<u>10,762</u>

6 Bank and cash balances

	£	£
Fixed term deposits	86,970	198,993
Current account	53,104	33,515
Cash in hand	329	150
	<u>140,403</u>	<u>232,658</u>

7 Current liabilities

	£	£
Taxation payable	4,402	5,004
Sundry creditors and accruals	33,523	35,673
	<u>37,925</u>	<u>40,677</u>

Taxation payable includes liabilities in respect of PAYE and NIC.

The Governing Council of the Cat Fancy

Notes to the accounts

For the financial year ended 31 December 2008(Continued)

8 Computer replacement fund

	2008 £	2007 £
Balance at 1 January 2008	-	-
Transfer from Income and Expenditure account	-	-
Utilisation of fund during year	-	-
	<hr/>	<hr/>
Balance as at 31 December 2008	-	-
	<hr/> <hr/>	<hr/> <hr/>

9 Building fund

	2008 £	2007 £
Balance at 1 January 2008	-	-
Transfer from Income and Expenditure account	-	-
Utilisation of fund during year	-	-
	<hr/>	<hr/>
Balance at 31 December 2008	-	-
	<hr/> <hr/>	<hr/> <hr/>

10 Show abandonment fund

	2008 £	2007 £
Balance at 1 January 2008	100,000	100,000
Transfer from Income and Expenditure account	-	2,500
Utilisation of fund during year	-	(2,500)
Transfer to Income and Expenditure account	(75,000)	-
	<hr/>	<hr/>
Balance as at 31 December 2008	25,000	100,000
	<hr/> <hr/>	<hr/> <hr/>

11 Contingent liability

The Governing Council of the Cat Fancy has received an indication that a legal claim may be made against the organisation in relation to contractual issues relating to discussions concerning a change in the Governing Council's Official Journal.

Because of the uncertainties relating to the claim, it is not possible to quantify the value of any contingent liability.

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