

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

Financial Statements  
For the year ended 31 December 2020  
(Unaudited)

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Financial Statements  
For the year ended 31 December 2020**

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<b>Table of Contents</b>	<b>Page(s)</b>
Company Directory	1
Directors' Report	2-3
Independent Accountant's Compilation Report	4
Statement of Net Assets	5
Statement of Revenues and Expenses	6
Statement of Changes in Net Assets	7
Statement of Cash Flows	8
Notes to and forming part of the Financial Statements	9-15
Supplemental Schedule to the Financial Statements	16-17

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Company Directory  
For the year ended 31 December 2020**

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**BOARD OF DIRECTORS**

Colin Riegels  
Nancy Pascoe  
Nigel MacPhail  
Els Kraakman  
Kirstie Palmer  
Amanda McKenna  
Sophie Feuerstein

**REGISTERED AGENT AND OFFICE**

Harneys Corporate and Trust Services Limited  
Craigmuir Chambers  
P.O. Box 71  
Road Town, Tortola VG 1110  
British Virgin Islands

**BANKER**

CIBC FirstCaribbean International Bank (Cayman) Limited  
Wickhams Cay 1  
P.O. Box 70  
Road Town, Tortola VG 1110  
British Virgin Islands

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Directors' Report  
For the year ended 31 December 2020**

2020 will go into history as the worst pandemic and economic disaster we have faced in the last century. So many businesses have been closed and people lost their jobs or worse, have died from the Covid-19 virus. Unfortunately, the pandemic has also caused a lot of extra problems for the Humane Society. Due to Covid-19, our animal shelter is struggling (like lots of organisations) to keep our head above water. We have more dog and cat intakes (starting after lock-down in May/June 2020) than ever before as people are leaving the BVI, they cannot afford a pet anymore or they are moving to a smaller apartment where the landlord does not allow pets. Because of the higher volume, we have more running and vet costs, while we have less income from our regular fundraising events and less donations from people and organizations that normally can support us more.

It was a challenge for the Humane Society to keep all our animals healthy and fed during the weeks of lock-down. We managed to get our staff special curfew passes as essential workers, so they could go to the shelter during lock-down for cleaning, feeding and dog walking. They also rescued lots of abandoned dogs from the street during lock-down.

Together with other organisations like PAW BVI, Caribbean Canine Connections and other incredible rescue organisations and animal lovers, we organized 4 rescue flights in 2020. With the 4 rescue flights we flew 72 dogs and 10 cats to foster homes in the United States and all animals have been adopted. Without these flights, we would have reached our ultimate capacity, which would have been a disaster. The total cost for us, for the 4 flights was \$11,500, which included extra vet visits, rabies vaccines, paperwork, crates and other supplies, plus water taxis to St. Thomas and flights from St Thomas to Puerto Rico where 2 of the flights started. Luckily, 2 rescue flights started on our own EIS airport. It was a huge task for our great staff and lovely volunteers to get all the dogs and cats ready for transport, but it all went smoothly and was worth it.

We were able to organise our famous Gaming Night in February before the pandemic hit us, which was a huge success and raised about \$50k. Unfortunately, other large fundraising events like The Dog Show needed to be postponed. Other small fundraising events like Romasco's Family Fun Day, Beer, Wine and Canapés tasting and Mulled Wine Night raised another \$15k for the shelter. For obvious reasons, our boarding income was 1/3 of last year's income, but we adopted out a lot more animals and doubled our adoption income (\$9k) compared to 2019 (\$4k).

<b>ANIMAL INTAKE</b>													
<b>Year</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Total</b>
2019	24	20	26	27	18	51	29	22	37	22	29	29	334
2020	11	35	12	12	25	35	36	39	38	36	39	23	341

<b>ANIMALS ADOPTED BVI &amp; INTERNATIONAL</b>													
<b>Year</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Total</b>
2019	19	22	23	25	21	32	25	25	34	18	20	16	280
2020	14	19	26	30	24	20	45	38	40	24	67	15	362

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Directors' Report  
For the year ended 31 December 2020**

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We are still faced with the task of having to start the new shelter build, which remains very urgent as the landlords wish us to vacate our current premises in Johnston's Ghut, where we have been for the past 35 years. The landowners have made it clear that they want to develop this land. We are still seeking funds to develop our land in Josiah's Bay with the steel structure we own. The plan is to build a larger and more modern shelter, with larger cages, cat pens, dog runs, veterinarian clinic and boarding facilities. We are roughly estimating that the new building in Josiah's Bay will cost \$400-500k. This estimate is based on quotes we received from local construction companies in 2019. In 2020, we have managed to raise another \$42k in donations, so we now have \$147k total in funds allocated towards this new build. We have broken down the construction of our new Animal Shelter in 3 phases:

- Phase 1: Rough Building \$176,500
- Phase 2: Interior Finish \$195,500
- Phase 3: Exterior Finish \$108,000

Chartered Accountants

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## **INDEPENDENT ACCOUNTANT'S COMPILATION REPORT TO THE BOARD OF DIRECTORS OF THE HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

We have compiled the accompanying financial statements of the Humane Society of the British Virgin Islands based on the information provided by management. These financial statements comprise the statement of net assets as at 31 December 2020 and the related statements of revenues and expenses, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with the International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist management in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities ("IFRS for SMEs"). We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are the responsibility of management.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management for us to compile these financial statements. Accordingly, we do not express an audit opinion, a review conclusion or any other form of assurance on whether these financial statements are prepared in accordance with IFRS for SMEs. Readers are cautioned that these statements may not be appropriate for their purposes.

*Baker Tilly (BVI) Limited*

**Chartered Accountants  
22 April 2021  
Tortola, British Virgin Islands**

**UNAUDITED**

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Statement of Net Assets**

**As at 31 December 2020**

*Expressed in U.S. Dollars*

	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Current assets</b>			
Cash and cash equivalents - unrestricted cash	3	82,906	43,913
Cash and cash equivalents - restricted cash	3	146,560	104,338
Inventory	4	6,000	4,600
Advances to staff		—	1,817
Trade and other receivables		395	—
		<u>235,861</u>	<u>154,668</u>
<b>Non-current assets</b>			
Property, plant and equipment	5	<u>264,339</u>	<u>307,065</u>
<b>Total assets</b>		<u>500,200</u>	<u>461,733</u>
<b>Current liabilities</b>			
Trade and other payables		<u>20,870</u>	<u>20,096</u>
<b>Total liabilities</b>		<u>20,870</u>	<u>20,096</u>
<b>Net assets</b>		<u>\$ 479,330</u>	<u>\$ 441,637</u>

**UNAUDITED**

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Statement of Revenues and Expenses  
For the year ended 31 December 2020**

*Expressed in U.S. Dollars*

	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Revenue</b>			
Donations, legacies and similar income sources		89,377	131,317
Restricted donations	3	42,222	104,338
Revenue from fundraising activities		70,811	75,144
Shelter generated revenue		19,143	21,733
		<u>221,553</u>	<u>332,532</u>
<b>Expenses</b>			
Cost of fundraising activities		7,528	6,730
Shelter supplies and expenses		77,984	90,389
Management and administration expenses		73,348	68,212
Impairment expense		25,000	—
		<u>183,860</u>	<u>165,331</u>
<b>Surplus for the year</b>		<u>\$ 37,693</u>	<u>\$ 167,201</u>



**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Statement of Changes in Net Assets  
For the year ended 31 December 2020***Expressed in U.S. Dollars*

	<b>2020</b>		
	<b>Unrestricted Net Assets</b>	<b>Restricted Net Assets</b>	<b>Total</b>
<b>Opening balances</b>	337,299	104,338	441,637
Surplus/(deficit) for the year	(4,529)	42,222	37,693
<b>Closing balances</b>	<u>\$ 332,770</u>	<u>\$ 146,560</u>	<u>\$ 479,330</u>

	<b>2019</b>		
	<b>Unrestricted Net Assets</b>	<b>Restricted Net Assets</b>	<b>Total</b>
<b>Opening balances</b>	274,436	—	274,436
Surplus for the year	62,863	104,338	167,201
<b>Closing balances</b>	<u>\$ 337,299</u>	<u>\$ 104,338</u>	<u>\$ 441,637</u>

**UNAUDITED**

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Statement of Cash Flows**  
**For the year ended 31 December 2020**  
*Expressed in U.S. Dollars*

	<b>2020</b>	<b>2019</b>
<b>Operating activities</b>		
Surplus before working capital changes	37,693	167,201
Depreciation	18,735	9,833
Impairment expense	25,000	—
Decrease/(increase) in trade and other receivables	1,422	(2,113)
Increase in inventory	(1,400)	(2,100)
Increase in trade and other payables	774	10,285
	<u>82,224</u>	<u>183,106</u>
<i>Cash flows from operating activities</i>	<u>82,224</u>	<u>183,106</u>
<b>Investing activities</b>		
Purchase of property, plant and equipment	<u>(1,009)</u>	<u>(78,036)</u>
	<u>(1,009)</u>	<u>(78,036)</u>
<i>Cash flows used in investing activities</i>	<u>(1,009)</u>	<u>(78,036)</u>
<b>Net increase in cash and cash equivalents</b>	81,215	105,070
<b>Cash and cash equivalents at beginning of year</b>	<u>148,251</u>	<u>43,181</u>
<b>Cash and cash equivalents at end of year</b>	<u>\$ 229,466</u>	<u>\$ 148,251</u>

Cash and cash equivalents comprise cash at bank.

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Notes to and forming part of the Financial Statements  
For the year ended 31 December 2020**

*Expressed in U.S. Dollars*

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**1. GENERAL INFORMATION**

The Humane Society of the British Virgin Islands (the “Company”) was incorporated in the British Virgin Islands (the “BVI”) under the BVI Business Companies Act, 2004 on 2 July 2009 and is limited by guarantee. The members of the Company have agreed to contribute amounts not exceeding \$1 to the assets of the Company in the event of it being wound up.

The objectives of the Company are as follows:

- the promotion of humane behaviour towards animals;
- the provision of appropriate care, protection, treatment and security for animals;
- the education of the public in matters pertaining to animal welfare;
- the prevention of cruelty and suffering amongst animals;
- the raising of funds to pursue and promote the foregoing objectives; and
- any matters which the Directors reasonably consider to be necessary for or ancillary to any of the foregoing objectives.

The Company is registered as a non-profit organisation under the Non-Profit Organisations Act, 2012 (the “Act”), of the British Virgin Islands.

These financial statements were approved by the Board of Directors on 22 April 2021.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted in the preparation of the Company’s financial statements are set out below.

**a) Basis of preparation**

The financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (“IFRS for SMEs”) issued by the International Accounting Standards Board.

The financial statements are prepared on the basis of historical costs and do not take into account increases in the market value of assets.

The financial statements and records of the Company are presented and maintained in U.S. Dollars, rounded to the nearest dollar.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**b) Use of estimates**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Notes to and forming part of the Financial Statements  
For the year ended 31 December 2020**

*Expressed in U.S. Dollars*

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**2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**b) Use of estimates (Cont'd)**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**c) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, current deposits with banks and other short-term, highly liquid financial instruments with original maturities of three months or less that are readily convertible to known amounts of cash or are subject to an insignificant risk of changes in value.

**d) Inventory**

Inventory consists of various veterinary medicines and pet supplies that are recorded at the lower of cost or net realisable value, on a first-in-first-out basis. Cost includes any expenditure incurred in bringing the inventory to its present condition and location. Net realisable value is the expected selling price less any associated selling costs.

**e) Property, plant and equipment**

Property, plant and equipment, other than land, are stated at historical cost less accumulated depreciation and impairment loss, if any. Depreciation is charged to the statement of revenue and expenses on a straight line basis over the estimated useful lives of the fixed assets.

The estimated useful lives of fixed assets are as follows:

Land and property under construction	nil
Leasehold improvements	10 years
Fixtures and fittings	3 years

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

**f) Financial assets at amortised cost**

Financial assets at amortised cost comprise cash and cash equivalents and trade and other receivables. Financial assets are recognised initially at fair value plus transaction costs that are directly attributable to their acquisition. These financial assets are held for collection of contractual cash flows representing solely payments of principal and interest, if any, and therefore are measured subsequently at amortised cost using the effective interest method.

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Notes to and forming part of the Financial Statements  
For the year ended 31 December 2020**

*Expressed in U.S. Dollars*

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**2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**f) Financial assets at amortised cost (Cont'd)**

Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as a separate line item in the statement of comprehensive income.

Regular way purchases and sales are recognised on the trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

**g) Financial liabilities at amortised cost**

Financial liabilities are non-derivative contractual obligations to deliver cash or another financial asset to another entity and comprise trade and other payables.

These financial liabilities are initially recognised at fair value on the date the Company becomes a party to the contractual provisions of an instrument and are subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the obligation specified in a contract is discharged, cancelled or expired.

**h) Net assets**

*Unrestricted net assets*

Unrestricted net assets are free of donor-imposed restrictions. Unrestricted net assets may be designated for specific purposes by actions of the Directors.

*Restricted net assets*

Restricted net assets include gifts and pledges which require that the corpus be made available for spending in accordance with donor restrictions.

**i) Impairment**

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. The recoverable amount is estimated as the greater of an asset's net selling price and value in use. An impairment loss is recognised in the statement of revenues and expenses whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Notes to and forming part of the Financial Statements  
For the year ended 31 December 2020***Expressed in U.S. Dollars***2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)****i) Impairment (Cont'd)**

If in a subsequent period, the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the write-down, the write-down or allowance is reversed through the statement of revenues and expenses.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**j) Income and expenditure recognition**

In relation to the rendering of services, the Company recognises revenues and fees as time is expended and costs are incurred, provided the amount of consideration to be received is reasonably determinable and there is reasonable expectation of ultimate collection.

Expenses are recognised in the statement of revenues and expenses on the accrual basis.

**3. CASH AND CASH EQUIVALENTS**

Cash at bank as at year end is comprised of the following:

	<b>2020</b>	<b>2019</b>
Unrestricted cash	82,906	43,913
Restricted cash	<u>146,560</u>	<u>104,338</u>
	<u>\$229,466</u>	<u>\$148,251</u>

In the current year, the Company received \$42,222 (2019 - \$104,338) from various donors. The total amount was restricted for the construction of the new Animal Shelter which will be carried out in three phases with a total estimated cost of \$480,000.

**4. INVENTORY**

Inventory as at year end is comprised of the following:

	<b>2020</b>	<b>2019</b>
Veterinary medicines	1,100	1,050
Animal supplies	<u>4,900</u>	<u>3,550</u>
	<u>\$6,000</u>	<u>\$4,600</u>

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Notes to and forming part of the Financial Statements  
For the year ended 31 December 2020**

*Expressed in U.S. Dollars*

**5. PROPERTY, PLANT AND EQUIPMENT**

	Land	Property under construction	Leasehold improvements	Fixtures and fittings	Total
<b>Cost</b>					
At 1 January 2020	154,052	75,000	45,420	42,426	316,898
Additions	—	—	1,009	—	1,009
Impairment	—	(25,000)	—	—	(25,000)
	<u>154,052</u>	<u>50,000</u>	<u>46,429</u>	<u>42,426</u>	<u>292,907</u>
<b>Depreciation</b>					
At 1 January 2020	—	—	2,762	7,071	9,833
Charge for the year	—	—	4,593	14,142	18,735
	<u>—</u>	<u>—</u>	<u>7,355</u>	<u>21,213</u>	<u>28,568</u>
<b>Net book value</b>					
At 31 December 2020	\$ <u>154,052</u>	\$ <u>50,000</u>	\$ <u>39,074</u>	\$ <u>21,213</u>	\$ <u>264,339</u>
At 31 December 2019	\$ <u>154,052</u>	\$ <u>75,000</u>	\$ <u>42,658</u>	\$ <u>35,355</u>	\$ <u>307,065</u>

The current animal shelter maintained by the Company (the “Shelter”) was erected in 1985 and is situated at Johnson’s Ghut, Road Town, Tortola VG 1110, British Virgin Islands.

In 2013, the Company purchased one acre of land at Josiah’s Bay, Tortola, British Virgin Islands for \$150,000. This land was purchased using funds that the Company had saved over previous years.

The Company is in the process of constructing a new animal shelter (the “New Shelter”) on the land and has engaged the services of Roger Downing & Partner Co. Ltd., a well-respected architectural and interior design firm in the British Virgin Islands.

In 2016, the Company successfully procured and received a steel frame structure for the New Shelter for \$109,399 (including shipping and landing) from a supplier based in the United States of America. The process of identifying contractors to erect the structure and prepare the foundations began in October 2016, with the assistance of the architect, Thor Downing of Roger Downing & Partner Co. Ltd., who provided his expertise pro bono.

In September 2017 Hurricanes Irma and Maria effectively destroyed the Shelter, leaving a severely damaged husk behind. During early 2018, temporary repairs were made costing approximately \$15,000. These temporary repairs were severely enhanced in September/October 2018 through the generous donation of labour and building supplies by GK Construction.

Due to delays in erecting the structure caused by funding issues and then Hurricanes Irma and Maria, the structure has incurred a level of degradation. Its value as at April 2021 was estimated at \$50,000.

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS****Notes to and forming part of the Financial Statements  
For the year ended 31 December 2020***Expressed in U.S. Dollars***6. FINANCIAL INSTRUMENTS**

Financial assets of the Company comprise cash and cash equivalents and trade and other receivables. Financial liabilities comprise trade and other payables.

**a) Credit risk**

Credit risk represents the accounting loss that would be recognised at the reporting date if counterparties failed to perform as contracted.

The carrying amounts of financial assets best represent the maximum credit risk exposure at the reporting date.

As at 31 December 2020, the Company's financial assets exposed to credit risk amounted to the following:

	<b>2020</b>	<b>2019</b>
Cash at bank	229,466	148,251
Advances to staff	—	1,817
Trade and other receivables	<u>395</u>	<u>—</u>
	<b><u>\$229,861</u></b>	<b><u>\$150,068</u></b>

The Company invests available cash and cash equivalents with CIBC FirstCaribbean International Bank (Cayman) Limited. The Company is exposed to credit-related losses in the event of non-performance by the counterparty to financial instruments, but given their reasonable credit rating, management does not expect this counterparty to fail to meet its obligations.

**b) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities as they fall due. At 31 December 2020, the Company's financial liabilities include trade and other payables. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Company's reputation.

**7. LIST OF DONORS**

In accordance with the Act, the following is a list of donors who have donated in excess of \$10,000 as a single donation or cumulatively during the year:

Aqualia Foundation Ltd.  
Rob Fernandez  
Margaret Oldbury



**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Notes to and forming part of the Financial Statements  
For the year ended 31 December 2020**

*Expressed in U.S. Dollars*

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**8. FAIR VALUE INFORMATION**

The carrying value of all the Company's financial instruments approximate their fair values due to the relatively short periods to maturity of these instruments.

**9. SUBSEQUENT EVENTS**

On 29 March 2021, the Directors of the Company received approval from the Town and Country Planning Department for adjusted drawings for the new building in Josiah's Bay. The Directors are now waiting for the approval from the Building Authority. As soon as the Company has full approval, Phase 1 of the construction of the new building will commence. This will show the landlord and donors/sponsors that the Company is serious about moving forward. The Directors are hoping that this will encourage more people and organisations to help fund the other 2 phases and the Shelter will be able to move. The Company is seeking extra funds from the BVI Government and other potential donors.

In February 2020 the Directors finalised the Humane Society compliance manual in line with the recommendations made by the Financial Investigation Agency ("FIA"). Staff and board members have received two individual Anti-Money Laundering training sessions via Zoom (In December 2020 from FIA and in February 2021 from our designated compliance officer, Colin Riegels). The Company's NPO certificate is up-to-date until December 2021. In March 2021, board member Els Kraakman followed a two-week international Training program via Zoom, organised by Dog Trust Worldwide.

The high number of intakes continues in 2021, while the BVI is struggling with its economy and the pandemic; the Shelter is now almost at full capacity again. The Directors hope that the opening up of the BVI for visitors in June 2021 will make a difference to the economy and to the Shelter.

## HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS

**Supplemental Schedule to the Financial Statements  
 For the year ended 31 December 2020**
*Expressed in U.S. Dollars*

	2020	2019
<b>Statement of revenues and expenses schedule</b>		
<b>Revenue from fundraising activities</b>		
Gaming night	54,332	51,974
Beer and wine tasting	10,608	—
Mulled wine	2,311	—
Romasco's Family Fun Day	3,296	—
Dog Show	—	13,947
Cinco de Mayo	—	3,600
Bonfire beach party	—	3,131
Other	264	2,492
<b>Total</b>	<b>\$ 70,811</b>	<b>\$ 75,144</b>
<b>Shelter generated revenue</b>		
Adoption	9,134	4,126
Bath and dip	690	1,318
Boarding	4,536	11,595
Food	500	923
Medical supplies sold	2,268	2,667
Clipping	700	1,045
Other income	510	59
Nanochip	805	—
<b>Total</b>	<b>\$ 19,143</b>	<b>\$ 21,733</b>
<b>Cost of fundraising activities</b>		
Gaming night	4,662	4,130
Beer and wine tasting night	2,866	—
Dog show	—	2,600
<b>Total</b>	<b>\$ 7,528</b>	<b>\$ 6,730</b>

**UNAUDITED**

**HUMANE SOCIETY OF THE BRITISH VIRGIN ISLANDS**

**Supplemental Schedule to the Financial Statements  
For the year ended 31 December 2020**

*Expressed in U.S. Dollars*

	<b>2020</b>	<b>2019</b>
<b>Statement of revenues and expenses schedule (Cont'd)</b>		
<b>Shelter supplies and expenses</b>		
Advertisements	98	191
Animal food	11,874	38,679
Depreciation	18,735	9,833
Shelter overheads	13,883	6,931
Veterinary treatment	16,144	27,473
Shelter supplies	336	895
Other expenses	3,360	659
Animal travel costs	8,309	1,617
Repairs and maintenance	656	404
Utilities	4,589	3,707
	<u>4,589</u>	<u>3,707</u>
<b>Total</b>	<b>\$ <u>77,984</u></b>	<b>\$ <u>90,389</u></b>
<b>Management and administration expenses</b>		
Staffing costs	61,771	57,626
Rent expense	3,300	3,300
NPO renewal expense	—	100
Auto	2,520	1,973
Insurance	4,250	3,806
Bank charges	1,507	1,407
	<u>1,507</u>	<u>1,407</u>
<b>Total</b>	<b>\$ <u>73,348</u></b>	<b>\$ <u>68,212</u></b>