

CHARITY NUMBER: 1000249

FRIENDS OF THE ANIMALS

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

FRIENDS OF THE ANIMALS

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Page
Legal and administrative information	1
Trustees' report	2 - 11
Independent auditor's report	12 - 15
Statement of financial activity	16
Balance sheet	17
Cashflow statement	18
Notes to the accounts	19 - 28

FRIENDS OF THE ANIMALS

CHARITY INFORMATION

FOR THE YEAR ENDED 30 SEPTEMBER 2024

CHARITY NUMBER:	1000249
TRUSTEES AND TRUSTEE COMMITTEE:	C Prymak (Resigned 13/12/2024) M Hoy (Resigned 20/11/2024) A Drury (Resigned 20/11/2024) M J Gomez Carole May Urquhart (Appointed 20/11/2024) Emma Louise Muffett (Appointed 20/11/2024)
TREASURER:	M J Gomez
ADDRESS:	17A Riverway Newport Isle of Wight PO30 5UX
BANKERS:	Alliance & Leicester (Santander) BBAM Bridle Road Bootle Merseyside GIR 0AA HSBC Union Street Ryde PO33 2LJ Lloyds Bank 25 Gresham Street London EC2V 7HN Shawbrook Warley Hill Business Park The Drive Brentwood CM13 3BE Nationwide Building Society Nationwide House Pipers Way Swindon SN38 1NW
STATUTORY AUDITOR:	Moore (South) LLP 9 St. Johns Place Newport PO30 1LH

FRIENDS OF THE ANIMALS

TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and Administration Details

The legal and administrative information set out on page 1 forms part of this report.

Structure, Governance and Management

Friends of the Animals is an unincorporated registered charity (number 1000249) and is governed by its constitution, dated 1st September 1990.

The Charity is run by a volunteer Trustee committee of four members, elected annually at the Charity's Annual General Meeting. They meet as and when necessary and communicate with each other regularly often by electronic means.

The Trustees who served at any point during the year and up to the date of signature of this report were:

A Drury	(appointed 30/9/2023, left committee Nov 24)
M Gomez	
M Hoy	(appointed 30/9/2023, left committee Nov 24)
C Prymak	(appointed 30/9/2023, left committee Dec 24)
Carole Urquhart	(appointed Nov 24)
Emma Muffett	(appointed Nov 24)

The Trustees are also custodian trustees of the charity's properties.

At the AGM in November 24 Anne Drury and Martin Hoy did not stand for re-election but remain active supporters of the Charity. Caroline Prymack left the board shortly after the AGM. She too has remained a great help to the Charity. Carole Urquhart and Emma Muffett were elected to join the Committee.

New Trustees are given training and a welcome pack.

It is the Trustee's job to:-

- a) To ensure the objects of the Charity are fulfilled i.e. The object of the charity is to relieve the suffering of animals of any species which are in need of care and attention, and in particular:
 - i. To aid animals in distress through injury or any other cause and to arrange veterinary treatment where necessary;
 - ii. To find suitable new homes for animals in our care or that come to our attention;
 - iii. To assist members of the public by means of information, education or in any way whatsoever that will enable them to directly help animals.
- b) To ensure the activities of the Charity remain within the list above and that no uncharitable activities outside the specified remit are carried out.
- c) To formulate policy and guidelines which are then delegated to the National Co-ordinator (currently Helen Sinclair M.B.E.) for implementation through the team of employees and volunteers.
- d) To consider, review and mitigate risks that could affect the Charity's ability to remain in existence. e.g. by the proper use of insurance, and the seeking of guidance from professional bodies.
- e) To decide on the best use of the Charity's funds and assets. This includes the purchase of major items and the remuneration of its' employees.
- f) To always take into account Charity Commission guidance – particularly with regard to public benefit.

FRIENDS OF THE ANIMALS

TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Day to day activity, rescue work and the authorisation of veterinary treatment, along with administrative functions are carried out from our premises in Newport. Many tasks are delegated to specific employees such as the shop Managers at Sandown, Ryde, Newport and Portsmouth, and our experienced Office Manager.

Charitable objectives and activities – “WHAT WE DO”

‘Friends of the Animals’ is a practical and caring Charity specialising in ‘preventative’ work such as spays and neuters. Neutering is the only humane way to reduce the numbers of unwanted animals as well as improving the lives of animals already here. We work hard to ensure the areas we cover are kept stray-free and this in turn has a hugely beneficial effect on the whole community.

Since the Charity began in 1990, we have totally / partially funded over 43,200 spays / neuters. The record for the most cats we’ve neutered from one house, is an incredible FORTY EIGHT ! and we had an owner whose two large bitches gave birth to a total of TWENTY ONE puppies on the same day ! It was costly, but we eventually got the lot spayed / neutered and re-homed.

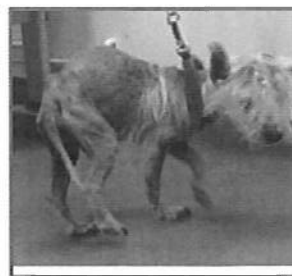
We thought we’d heard it all, until we received a call from a man who rang to ask if we would like to ‘buy’ the litter of Staffies he’d purposely bred, but had failed to sell ! We declined, although we did help with the considerable cost of neutering them all. We remain very willing to help anyone genuinely struggling to finance the full cost of this vitally important surgery.

As a result of the take over by Corporate Entities of many independent veterinary practices prices have rocketed and ‘Charity rates’ have either disappeared, or are much reduced. This means it is currently costing us a lot more to treat the same number of animals. Unsurprisingly, in the last year there has been a massive increase in the number of people coming to us for help. Owners are undoubtedly finding it harder and harder to access veterinary treatment for their pets and it’s not unusual for an owner to sob on the phone, when they hear that we will help their animal. We discover, many have considerable debts and all are struggling to afford even basic veterinary treatment.

One memorable example was a Frenchie who had been attacked by another dog. His owner had taken him to a Vet but was sadly only able to afford the consultation. This meant the owner leaving without the very necessary painkillers and anti-biotics, as she didn’t have the money for them. Fortunately, we have good contacts at several Veterinary Practice’s and the Receptionist rang us. We immediately stepped in and funded the medications this little dog so desperately needed.

With the exception of when the Charity has made a major purchase, for almost 34 years **Veterinary treatment has invariably been our biggest outgoing**. Trying to reverse years of neglect is very costly – and time consuming. There are many occasions when we are a sick, injured or neglected animals *very* last chance of life. One example is ‘Georgie’ a Westie who came into our care in this truly desperate state.

We continue to utilise a network of cost effective and capable Foster Homes, which enables us to provide a pet re-homing service. Every potential home is visited and carefully checked by a trained volunteer or employee. The fee we charge to place an animal, nowhere near covers the cost to us of the: spay or neuter, worming, de-fleaing, micro-chipping and vaccinating prior to placement. We operate an efficient “wants” list, which often enables us to channel a new arrival, towards a new home, within a short time of their arrival. This is far preferable to having an animal languishing in a foster home for an extended period, during which time they will become settled – and then having to uproot them.



FRIENDS OF THE ANIMALS

TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

We are mindful that due to a number of other groups bringing in large numbers of dogs from abroad, our foster spaces have decreased in number. None of the groups are Charities and even worse, they are not neutering the animals – we are !

Our Foster carers (mainly but not exclusively) look after dogs and rabbits, until a permanent home can be found. They also serve as a lifeline to the elderly and to people in Hospital or in short term Care Homes, as we provide a fostering service for their pets (usually for up to a month) and free of charge.

We also assist the elderly and infirm by providing a short-term dog walking service and we actively encourage owners to always 'pick up' after their animals.

Our voluntary driving service transports owners and their animals to and from Vets. Our wonderful drivers give freely of their time; all we ask is for service users to be fair and cover the cost of the driver's mileage.

Another way we help the public, is by loaning out equipment such as crates and carrying baskets F.O.C. The latter negates the risk of owners transporting animals in cardboard boxes (which used to happen a lot).

As a result of the wonderful generosity of the public and (in particular) "Pets at Home", donations of pet food and "pet equipment" jumped from an (accountable) figure of £47,658 in 2023 to £74,316 in the current year. A magnificent increase of 56%.

'Pets at Home' have been fantastic and their very generous support has seen us through many a crisis. We are hugely grateful to them for monetary donations, vouchers to spend in Store and for several pallets of food. We are also grateful to all the shoppers who generously add items of pet food to their weekly shop, then pop them into the Pet Food Collection points we have in various Supermarkets (particularly Tesco and Morrisons) and many local Pet Shops.



FRIENDS OF THE ANIMALS

TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

For almost nineteen years, we have supported the 'Farm Animal Rescue Sanctuary, (Reg Charity 1203938) at Wolverton in Warwickshire, by paying all the veterinary treatment and shearing costs, plus the majority of the feed bills. Numbers fluctuate, but the Sanctuary is currently home to around 400 rescued animals and without our help, the animals' very survival would be at stake.



Achievements and Performance

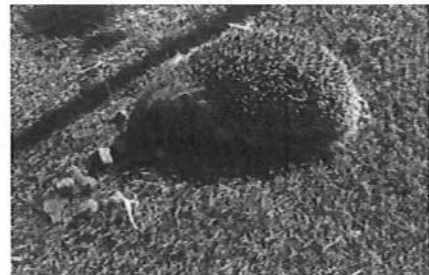
Animal Welfare



This year has seen us rescuing far greater numbers of wildlife than ever before. These are mainly badgers, foxes and swans, although bats, hedgehogs and a barn owl have also been rescued.



We are also receiving more calls for help and from a wider geographical range of locations throughout England and Wales than ever before. This results in a far greater time being required to: contact vets, arrange treatments and sort out payments. Despite these pressures, our lovely team battle



on and by sheer effort continue to offer a very high level of service.

We would like to thank our staff, volunteers and trustees for the time and effort they put in to making this Charity the success it is.

FRIENDS OF THE ANIMALS

TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial Review

Year	2020/2021	2021/2022	2022/2023	2023/2024
Total Income	£1,019,833	£1,010,607	£1,296,906	£2,354,837
Total Spent	£549,913	£671,331	£751,334	£1,021,273
Total Charitable	£448,747	£514,413	£628,447	£881,036
% Charitable Expenditure	81.6%	76.6%	83.6%	86.3%

The Charity truly appreciates and values every donation and gift whether financial, practical or physical.

This financial year demonstrates the prudence of the Trustee's policy of using funds to ensure the long-term stability and success of the Charity. The volatility of funding and the need to have a spread of income sources has been aptly shown in this year's accounts.

Following a pleasant increase in voluntary income from 22 to 23 of 28%, the current year (23/24) saw the Charity benefit from a particularly generous bequest (£1.05m to date) which has immediately been put to use to further stabilise the Charity's long term income and ensure our continuation in the unforeseeable years ahead.

The Gift has been used to purchase outright a large property in the centre of Newport with the intention of making it a "go to" Charity shop with a separate self contained office. On the one hand this will generate a further steady reliable income giving an even more stable footing for the Charity but it will also give the rescue and admin team freedom to work in a more organised and efficient manner. Furthermore the shop side of the existing premises at Riverway can be further expanded with very little effort and that will further increase trading income until such time as the Trustees begin (the long term plan of) converting this building into the Charity's own vets – in a few years time.

Whilst overall trading income was only up around 4.5%, the overall effectiveness of the shops is far far greater than comparable shops as we (of course) are not paying rent (other than at the smallest shop in Portsmouth). As a result a much greater proportion of every sale goes directly to the animals we are set up to help.

As well as increasing our income, it has been possible to increase our charitable effectiveness to a whopping 86.3% by reducing costs and controlling surplus expenditure. Both Fundraising and Support costs have been reduced, the former by 13% and the latter by a third. There may be a small reduction in that effectiveness figure for 24/25 due to the physical and practical need to employ staff with a greater administrative input, but this is only to be expected in this situation.

The Charity has also found that a worthwhile side effect of government policy in the financial year was a noticeable increase on return of our cash investments. Interest payments more than doubled (£21,068 in 23 to £56,490 in 24). This is unlikely to remain at that rate but at time of writing the Charity is still receiving around 3.6% on the lion share of its cash reserves.

The Charity's decision to purchase premises has given us great flexibility in the use of those premises, whilst retaining the assets. Furthermore, we are not wasting funds on financing someone's else's property portfolio.

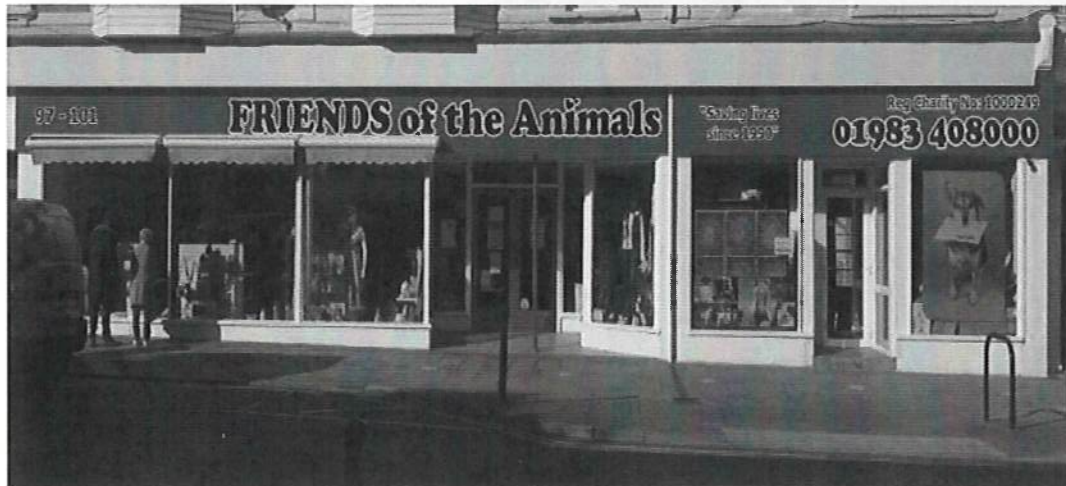
To further enhance the spread of fund raising, the Charity will be working to make greater use of online funding, and to that purpose has invested in a CRM programme (Beacon) to improve our connectivity with our supporters and control of customer service and admin.

FRIENDS OF THE ANIMALS

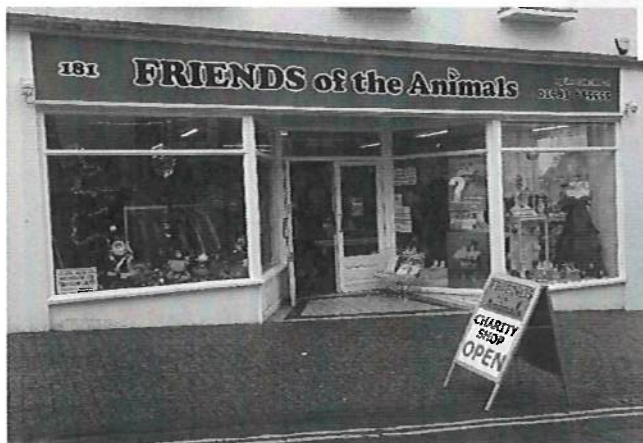
TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Last year we suggested that “we fully expect veterinary costs to increase further”. That was putting it mildly!! The increase of 77% in that important area of expenditure has ONLY been possible because of the policies and plans we had in place to take account of such a rise.



The Sandown shop

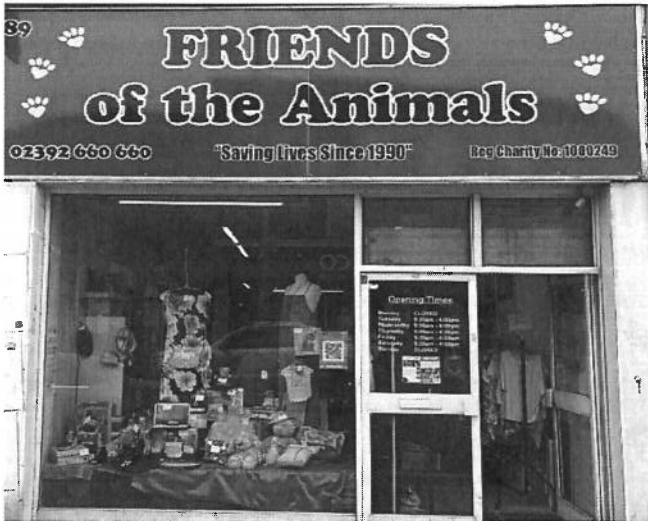


Ryde shop

Volunteers make a significant contribution to the Charity's work and the Trustees would like to express their gratitude for the effort put in by many people. This includes the superb volunteers at the shops in: Sandown, Portsmouth, Ryde and Riverway.

FRIENDS OF THE ANIMALS

TRUSTEES REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024



Portsmouth Shop

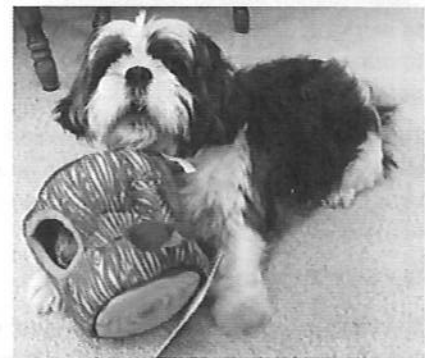
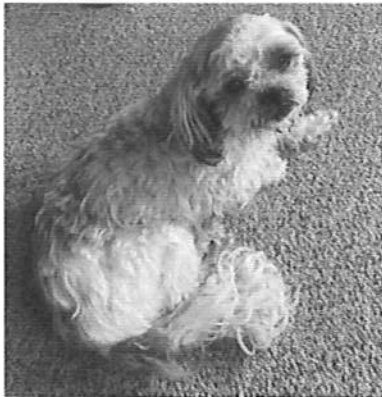


(Now former) Newport Office / Now a full time Shop

FRIENDS OF THE ANIMALS

TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The following are just a few of the animals who came into our care after their owners had sadly been found deceased. Some ended up in a Police kennel with a definite time limit on it. Happily, each one has gone to a loving home.



~~~~~

We truly appreciate that people have many choices of Charities to support, but no one appreciates it more, or tries harder than we do, to get the very best possible from every penny donated.



## **FRIENDS OF THE ANIMALS**

### **TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024**

---

#### **Reserves Policy**

It had been the Charity's aim to hold uncommitted free cash reserves equivalent to approximately 12 months expenditure. However, to take account of the truly unexpected and following discussions with our accountants we have raised the threshold for reserves to approximately 24 months of free funds – whilst still maintaining our high level of service provision. The Trustees will continue to monitor these figures, but are confident the reserves policy is sound.

Having invested heavily to secure the Sandown, Ryde and now the new premises in Newport, to provide us with long-term, secure, unrestricted income, we fully expect 24 / 25 to be one of some consolidation but with the open minded attitude of flexibility to work for the overall benefit of the Charity.

#### **Future activity**

The Trustees will continue to closely monitor income / expenditure / reserves when preparing plans and setting policy. They will also continue to monitor the Charity's input into the Sanctuary at Wolverton, Warwickshire.

Expanding our help to the public and their animals, whilst securing the Charity's financial future and base is going to be the bedrock of our activity over the next few years. We will continue to help all species of animals that come to our attention and will seek expert advice, where appropriate. We will also take part in as many public events as possible in 2024/5 to promote our work and generate support.

To date, the Charity has done in excess of 43,200 spays and neuters and we will continue to promote this very important aspect of our work. We are also one of very few Charities in the Country, who provide pet food and veterinary treatment (including spaying and neutering) F.O.C. for animals whose owners are: homeless, living in Refuges, or who are in Prison.

#### **Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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.

## FRIENDS OF THE ANIMALS

### TRUSTEES REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

#### Disclosure of information to the auditors

We, the Trustees who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the trustees committee, and signed on its behalf by:

.....

M Gomez, Trustee

Date: 28 July 2025

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FRIENDS OF THE ANIMALS**

---

### **Opinion**

We have audited the financial statements of Friends of the Animals (the 'charity') for the year ended 30 September 2024 which comprise Statement of Financial Activities, Balance Sheet, Cash flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FRIENDS OF THE ANIMALS**

---

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FRIENDS OF THE ANIMALS

---

### Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- The engagement partner selected staff for the audit who had the required competence and skills in the not for profit sector to be able to identify or recognise non-compliance with laws and regulations.
- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including due to fraud, management override was identified as a significant fraud risk from our assessment.
- Completeness of income was also judged a significant risk, most specifically in relation to the fundraising trading income and legacies, as there is a risk income could be recognised in the incorrect period or omitted.
- Some income received is restricted in its use and a significant risk was identified regarding the correct classification of income between restricted and unrestricted funds and that the expenditure against this income was in line with any specified restrictions.
- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered the most significant to be Charities Act 2011, the Charity SORP, UK financial reporting standards as issued by the Financial Reporting Council and Gift Aid compliance.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance. We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls testing, where appropriate, analytical review and substantive procedures.

In response to the risk of fraud through management override we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- reviewed transactions with related parties; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias, specifically in relation to the impairment review of the properties held.

In response to the classification of income and expenditure between restricted and unrestricted we:

- Agreed a sample of income received from the accounting records to source documentation to ensure any restrictions to the income were correctly identified;
- Reviewed the clients analysis of restricted funds for any obvious misallocations of income or expenditure;
- Agreed a sample of expenditure from the accounting records to supporting documentation, confirming any restriction applied met the purpose for which the income was given.

To address the risk of fraud through revenue recognition we:

- Agreed a sample of income received from source documentation into the accounting records;
- Tested and agreed income around the year end to ensure income was recorded in the correct period.



## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FRIENDS OF THE ANIMALS

---

- Discussed with management that there was no further income they were aware of that needed to be accounted for; and
- Reviewed board minutes for evidence of any further unrecorded income.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

For and on behalf of Moore (South) LLP,  
Statutory Auditor

Moore (South) LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

9 St John's Place  
Newport  
Isle of Wight  
PO30 1LH

29 July 2025

## FRIENDS OF THE ANIMALS

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

|                                                          | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>£        | 2023<br>£        |
|----------------------------------------------------------|-------|----------------------------|--------------------------|------------------|------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>                        |       |                            |                          |                  |                  |
| Voluntary Income                                         | 2     | 1,694,513                  | 10,547                   | 1,705,060        | 713,005          |
| Raising funds                                            | 3     | 589,687                    | -                        | 589,687          | 562,833          |
| Investment income                                        | 4     | 60,090                     | -                        | 60,090           | 21,068           |
| <b>TOTAL INCOMING RESOURCES</b>                          |       | <b>2,344,290</b>           | <b>10,547</b>            | <b>2,354,837</b> | <b>1,296,906</b> |
| <b>RESOURCES EXPENDED</b>                                |       |                            |                          |                  |                  |
| <b>Raising funds</b>                                     |       |                            |                          |                  |                  |
| Fundraising costs                                        | 5     | 83,218                     | -                        | 83,218           | 79,400           |
| Fundraising trading: costs of goods sold and other costs | 5     | 57,019                     | -                        | 57,019           | 43,487           |
| <b>Charitable activities</b>                             |       |                            |                          |                  |                  |
| Animal Welfare                                           | 6     | 817,980                    | 63,056                   | 881,036          | 628,447          |
| <b>TOTAL RESOURCES EXPENDED</b>                          |       | <b>958,217</b>             | <b>63,056</b>            | <b>1,021,273</b> | <b>751,334</b>   |
| <b>NET INCOMING / (OUTGOING)</b>                         |       |                            |                          |                  |                  |
| <b>RESOURCES BEFORE TRANSFERS</b>                        | 9     | 1,386,073                  | (52,509)                 | 1,333,564        | 545,572          |
| <b>GROSS TRANSFERS BETWEEN FUNDS</b>                     | 15    | (52,509)                   | 52,509                   | -                | -                |
| <b>NET MOVEMENT IN FUNDS</b>                             |       | <b>1,333,564</b>           | <b>-</b>                 | <b>1,333,564</b> | <b>545,572</b>   |
| <b>RECONCILIATION OF FUNDS</b>                           |       |                            |                          |                  |                  |
| Total funds brought forward                              |       | 2,737,957                  | -                        | 2,737,957        | 2,192,385        |
| <b>Total funds carried forward</b>                       | 15    | <b>4,071,521</b>           | <b>-</b>                 | <b>4,071,521</b> | <b>2,737,957</b> |

The notes on pages 19 to 28 form part of these accounts.

# FRIENDS OF THE ANIMALS

## BALANCE SHEET

AS AT 30 SEPTEMBER 2024

|                                     | Notes | 2024             |                  | 2023             |                  |
|-------------------------------------|-------|------------------|------------------|------------------|------------------|
|                                     |       | £                | £                | £                | £                |
| <b>FIXED ASSETS</b>                 |       |                  |                  |                  |                  |
| Tangible fixed assets               | 10    | 1,710,621        |                  | 1,006,640        |                  |
| Fixed asset investments             | 11    | 244,970          |                  | -                |                  |
|                                     |       | <u>1,955,591</u> |                  | <u>1,006,640</u> |                  |
| <b>CURRENT ASSETS</b>               |       |                  |                  |                  |                  |
| Debtors                             | 12    | 249,048          |                  | 172,682          |                  |
| Cash at bank and in hand            |       | 1,976,550        |                  | 1,585,626        |                  |
|                                     |       | <u>2,225,598</u> |                  | <u>1,758,308</u> |                  |
| <b>CREDITORS</b>                    |       |                  |                  |                  |                  |
| Amounts falling due within one year | 13    | <u>(109,668)</u> |                  | <u>(26,991)</u>  |                  |
| <b>NET CURRENT ASSETS</b>           |       |                  | 2,115,930        |                  | 1,731,317        |
| <b>NET ASSETS</b>                   | 14    |                  | <u>4,071,521</u> |                  | <u>2,737,957</u> |
| <b>FUNDS</b>                        |       |                  |                  |                  |                  |
| Unrestricted income funds           |       |                  | 4,071,521        |                  | 2,737,957        |
| Restricted income funds             |       |                  | -                |                  | -                |
| <b>TOTAL CHARITY FUNDS</b>          | 15    |                  | <u>4,071,521</u> |                  | <u>2,737,957</u> |

The notes on pages 19 to 28 form part of these accounts.

Signed on behalf of the trustees

.....

M Gomez - Trustee

Date: 28 July 2025

## FRIENDS OF THE ANIMALS

### CASHFLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2024

|                                                               | Note | 2024<br>£ | 2023<br>£ |
|---------------------------------------------------------------|------|-----------|-----------|
| <b>Cashflows from operating activities</b>                    |      |           |           |
| Cash generated from operating activities                      | 1    | 1,112,128 | 403,057   |
| <b>Cashflows from investing activities</b>                    |      |           |           |
| Purchase of tangible fixed assets                             |      | (732,724) | (36,430)  |
| Purchase of investment property                               |      | (44,970)  | -         |
| Interest received                                             |      | 56,490    | 21,068    |
| Net cash used in investing activities                         |      | (721,204) | (15,362)  |
| <b>Change in cash and cash equivalents in the year</b>        |      | 390,924   | 387,695   |
| <b>Cash and cash equivalents at the beginning of the year</b> |      | 1,585,626 | 1,197,931 |
| <b>Cash and cash equivalents at the end of the year</b>       |      | 1,976,550 | 1,585,626 |

### NOTES TO CASHFLOW STATEMENT

#### 1 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

|                                                                                           | 2024<br>£ | 2023<br>£ |
|-------------------------------------------------------------------------------------------|-----------|-----------|
| <b>Net income for the reporting period (as per the statement of financial activities)</b> | 1,333,564 | 545,572   |
| <b>Adjustments for:</b>                                                                   |           |           |
| Depreciation charges                                                                      | 28,743    | 35,632    |
| Loss on disposal of fixed assets                                                          | -         | 1,350     |
| Interest received                                                                         | (56,490)  | (21,068)  |
| (Increase)/decrease in debtors                                                            | (76,366)  | (140,105) |
| (Decrease)/increase in creditors                                                          | 82,677    | (18,324)  |
| Investment property donated                                                               | (200,000) | -         |
|                                                                                           | 1,112,128 | 403,057   |

#### 2 ANALYSIS OF CHANGE IN NET DEBT

|                          | As at<br>1 October<br>2023 | Cash<br>flows | As at<br>30 September<br>2024 |
|--------------------------|----------------------------|---------------|-------------------------------|
| Cash at bank and in hand | 1,585,626                  | 390,924       | 1,976,550                     |

# FRIENDS OF THE ANIMALS

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

### 1 ACCOUNTING POLICIES

#### (a) Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', and the Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Assets and liabilities are initially recognised at historical cost or transaction value.

#### (b) Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Accordingly they continue to adopt the going concern concept in preparing these financial statements.

#### (c) Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which the trustees have set aside for specific purpose. The aim and use of each designated fund is set out in the notes to the accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts.

The charity receives a very small amount of income from collecting tins on the Isle of Wight, that state all income collected will be used on the Isle of Wight. The trustees do not feel that this creates a legal obligation and as such it is not accounted for as a restricted fund. The trustees are of the opinion that charitable expenditure on the Isle of Wight is far in excess of the income generated in this way.

#### (d) Incoming resources

##### Voluntary income

Voluntary income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, grants and gifts are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

Donations of goods for distribution to beneficiaries are recognised when received and are included at an estimate of their market value where this value can be reliably measured. Donations of goods for resale are recognised when sold and their value to the charity has been realised.

## FRIENDS OF THE ANIMALS

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

#### 1 ACCOUNTING POLICIES (continued)

##### (d) Incoming resources (continued)

For legacies, entitlement is taken on a case by case basis on receipt or where the charity is aware of an impending distribution and the amount can be measured reliably. Where legacies have been notified or the charity is aware of the granting of probate, and the criteria for income recognition has not been met, then the legacy is treated as a contingent asset and disclosed if material.

##### Raising funds

Income from collections is recognised upon receipt of the funds and income from events is recognised in the period in which the event is held. Fundraising trading income is recognised, net of VAT and all other sales taxes when the goods are delivered.

##### Investment income

Interest receivable is recognised over the period it is accrued.

##### (e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to a particular category. Where costs relate to support costs that cannot be directly attributed to particular headings they have been allocated to activities using estimates deemed appropriate by the trustees on a basis consistent with use of the resources.

Fundraising costs are publicity costs and those costs incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Fundraising trading costs are those costs associated with the operation of the charity's shops.

Expenditure is recorded net of VAT where it is recoverable. Irrecoverable VAT is charged against the same category of expenditure as the cost to which it relates.

##### (f) Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised at their historical cost when purchased. Depreciation is provided to write off the cost, less an estimated residual value, of all fixed assets over their expected useful economic lives as follows:

|                    |                              |
|--------------------|------------------------------|
| Freehold property  | - 2% straight line           |
| Leasehold property | - over the term of the lease |
| Motor vehicles     | - 25% reducing balance       |
| Other equipment    | - 20% reducing balance       |

##### (g) Investment property

Investment properties are carried at fair value. Revaluation surpluses are recognised in the Statement of Financial Activities.

Fair value is based on open market valuations carried out by the trustees and where considered necessary professional independent chartered surveyors.

## FRIENDS OF THE ANIMALS

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2024

##### (h) Donated goods for resale

Donated goods for resale are not shown as stock because the volume and value of items received means it would be impractical to estimate a fair and reliable value for them on receipt. Income from these items is recognised on sale of the items.

##### (i) Operating leases

Rentals payable under operating leases are charged to the statement of financial activities as incurred over the term of the lease.

##### (j) Key accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

The key assumptions concerning the future and key sources of estimation of uncertainty at the reporting date include:

- (a) with the result being that no depreciation need be charged to reduce the value of property to residual value.
- (b) Donated items, being pet food and items of pet care equipment donated for use and distribution to the charities beneficiaries are included at an average cost of £1.10 (2023: £1.10) per item.

|                                | 2024<br>Unrestricted<br>£ | 2024<br>Restricted<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|--------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| <b>2 VOLUNTARY INCOME</b>      |                           |                         |                    |                    |
| Legacies, donations, and gifts | 1,694,513                 | 10,547                  | 1,705,060          | 713,005            |
|                                | <u>1,694,513</u>          | <u>10,547</u>           | <u>1,705,060</u>   | <u>713,005</u>     |

Within donations and gifts are £74,316 (2023: £47,657) of donations in kind, which comprise items such as pet food and various items of pet care equipment and are stated at an average cost of £1.10 (2023: £1.10) per item. Within legacies is a valuation of £200,000 (2023: Nil) for a property gifted to the charity.

### 3 RAISING FUNDS

|                          |                |          |                |                |
|--------------------------|----------------|----------|----------------|----------------|
| Store collections        | 2,906          | -        | 2,906          | 1,886          |
| Other collections        | 5,977          | -        | 5,977          | 6,918          |
| Raffles and other events | 15,901         | -        | 15,901         | 13,915         |
| Fund raising trading     | 564,903        | -        | 564,903        | 540,114        |
|                          | <u>589,687</u> | <u>-</u> | <u>589,687</u> | <u>562,833</u> |

# FRIENDS OF THE ANIMALS

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

|                                                                 |   | 2024<br>Unrestricted<br>£ | 2024<br>Restricted<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|-----------------------------------------------------------------|---|---------------------------|-------------------------|--------------------|--------------------|
| <b>3b RAISING FUNDS - FUND RAISING TRADING</b>                  |   |                           |                         |                    |                    |
| Portsmouth shop                                                 |   | 53,004                    | -                       | 53,004             | 54,724             |
| Sales at 17A                                                    |   | 66,759                    | -                       | 66,759             | 54,278             |
| Sandown shop                                                    |   | 191,282                   | -                       | 191,282            | 184,289            |
| Ryde shop                                                       |   | 253,858                   | -                       | 253,858            | 246,823            |
|                                                                 |   | <u>564,903</u>            | <u>-</u>                | <u>564,903</u>     | <u>540,114</u>     |
| <b>4 INVESTMENT INCOME</b>                                      |   |                           |                         |                    |                    |
| Interest received                                               |   | 56,490                    | -                       | 56,490             | 21,068             |
| Rents received                                                  |   | 3,600                     | -                       | 3,600              | -                  |
|                                                                 |   | <u>60,090</u>             | <u>-</u>                | <u>60,090</u>      | <u>21,068</u>      |
| <b>5 RAISING FUNDS</b>                                          |   |                           |                         |                    |                    |
| <b>FUNDRAISING COSTS</b>                                        |   |                           |                         |                    |                    |
| Advertising and publicity                                       |   | 22,707                    | -                       | 22,707             | 26,311             |
| Raffle prizes                                                   |   | -                         | -                       | -                  | 169                |
| Support costs                                                   | 8 | 60,511                    | -                       | 60,511             | 52,920             |
|                                                                 |   | <u>83,218</u>             | <u>-</u>                | <u>83,218</u>      | <u>79,400</u>      |
| <b>FUNDRAISING TRADING: COSTS OF GOODS SOLD AND OTHER COSTS</b> |   |                           |                         |                    |                    |
| Purchase of stock for resale                                    |   | 1,973                     | -                       | 1,973              | -                  |
| Support costs                                                   | 8 | 55,046                    | -                       | 55,046             | 43,487             |
|                                                                 |   | <u>57,019</u>             | <u>-</u>                | <u>57,019</u>      | <u>43,487</u>      |
| <b>6 ANIMAL WELFARE</b>                                         |   |                           |                         |                    |                    |
| Donated pet food                                                |   | 74,316                    | -                       | 74,316             | 47,658             |
| Animal feed purchased                                           |   | 10,966                    | 22,190                  | 33,156             | 38,132             |
| Veterinary fees                                                 |   | 379,493                   | 15,493                  | 394,986            | 222,914            |
| Animal equipment                                                |   | 2,261                     | -                       | 2,261              | 2,070              |
| Sundry                                                          |   | -                         | 3,881                   | 3,881              | 3,469              |
| Support costs                                                   | 8 | 350,944                   | 21,492                  | 372,436            | 314,204            |
|                                                                 |   | <u>817,980</u>            | <u>63,056</u>           | <u>881,036</u>     | <u>628,447</u>     |



## FRIENDS OF THE ANIMALS

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 7 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                                          | 2023<br>Unrestricted<br>Funds<br>£ | 2023<br>Restricted<br>Funds<br>£ | 2023<br>Total funds<br>£ |
|----------------------------------------------------------|------------------------------------|----------------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>                        |                                    |                                  |                          |
| Voluntary Income                                         | 652,315                            | 60,690                           | 713,005                  |
| Raising funds                                            | 562,833                            | -                                | 562,833                  |
| Investment income                                        | 21,068                             | -                                | 21,068                   |
|                                                          | <u>1,236,216</u>                   | <u>60,690</u>                    | <u>1,296,906</u>         |
| <b>RESOURCES EXPENDED</b>                                |                                    |                                  |                          |
| <b>Raising funds</b>                                     |                                    |                                  |                          |
| Fundraising costs                                        | 79,400                             | -                                | 79,400                   |
| Fundraising trading: costs of goods sold and other costs | 43,487                             | -                                | 43,487                   |
| <b>Charitable activities</b>                             |                                    |                                  |                          |
| Animal Welfare                                           | 558,228                            | 70,219                           | 628,447                  |
|                                                          | <u>681,115</u>                     | <u>70,219</u>                    | <u>751,334</u>           |
| <b>NET INCOMING / (OUTGOING)</b>                         |                                    |                                  |                          |
| <b>RESOURCES BEFORE TRANSFERS</b>                        | 555,101                            | (9,529)                          | 545,572                  |
| <b>GROSS TRANSFERS BETWEEN FUNDS</b>                     | (9,529)                            | 9,529                            | -                        |
| <b>NET MOVEMENT IN FUNDS</b>                             | <u>545,572</u>                     | <u>-</u>                         | <u>545,572</u>           |
| <b>RECONCILIATION OF FUNDS</b>                           |                                    |                                  |                          |
| Total funds brought forward                              | 2,192,385                          | -                                | 2,192,385                |
| <b>Total funds carried forward</b>                       | <u>2,737,957</u>                   | <u>-</u>                         | <u>2,737,957</u>         |

# FRIENDS OF THE ANIMALS

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

|                                  | Costs of<br>generating<br>voluntary<br>income<br>£ |      | Costs of<br>Fund Raising<br>Trading<br>£ |     | Animal<br>Welfare<br>£ |      | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|----------------------------------|----------------------------------------------------|------|------------------------------------------|-----|------------------------|------|--------------------|--------------------|
| <b>8 SUPPORT COSTS</b>           |                                                    |      |                                          |     |                        |      |                    |                    |
| <b>Unrestricted</b>              |                                                    |      |                                          |     |                        |      |                    |                    |
| Motor and travel                 | 537                                                | 5%   | 537                                      | 5%  | 9,662                  | 90%  | 10,736             | 10,483             |
| Rent, rates and insurance        | 1,462                                              | 4%   | 16,816                                   | 46% | 18,279                 | 50%  | 36,557             | 20,982             |
| Heat, light & water              | 522                                                | 4%   | 6,003                                    | 46% | 6,524                  | 50%  | 13,049             | 15,162             |
| Telephone                        | 296                                                | 6%   | 296                                      | 6%  | 4,335                  | 88%  | 4,927              | 4,998              |
| Printing, stationery & postage   | 2,192                                              | 11%  | 2,192                                    | 11% | 15,543                 | 78%  | 19,927             | 14,760             |
| Wages                            | 23,555                                             | 10%  | -                                        | -   | 211,994                | 90%  | 235,549            | 199,871            |
| Employers NIC                    | 1,671                                              | 10%  | -                                        | -   | 15,039                 | 90%  | 16,710             | 25,222             |
| Pensions                         | 443                                                | 10%  | -                                        | -   | 3,991                  | 90%  | 4,434              | 3,426              |
| Repairs and miscellaneous        | 15,150                                             | 33%  | 15,150                                   | 33% | 15,609                 | 34%  | 45,909             | 49,224             |
| Depreciation                     | 5,174                                              | 18%  | 5,174                                    | 18% | 18,395                 | 64%  | 28,743             | 35,632             |
| Loss on disposal of fixed assets | -                                                  | 18%  | -                                        | 18% | -                      | 64%  | -                  | 1,350              |
| Bank charges                     | 323                                                | 18%  | 323                                      | 18% | 1,151                  | 64%  | 1,797              | 1,479              |
| Auditors' fees                   | 2,657                                              | 18%  | 2,657                                    | 18% | 9,446                  | 64%  | 14,760             | 5,574              |
| Auditors' fees underprovision    | 5,082                                              | 18%  | 5,082                                    | 18% | 18,072                 | 64%  | 28,236             | -                  |
| Accountancy                      | 816                                                | 18%  | 816                                      | 18% | 2,904                  | 64%  | 4,536              | 1,347              |
| Legal and professional           | 631                                                | 100% | -                                        | -   | -                      | -    | 631                | 1,763              |
|                                  | <u>60,511</u>                                      |      | <u>55,046</u>                            |     | <u>350,944</u>         |      | <u>466,501</u>     | <u>391,273</u>     |
| <b>Restricted</b>                |                                                    |      |                                          |     |                        |      |                    |                    |
| Wages                            | -                                                  | -    | -                                        | -   | 21,492                 | 100% | 21,492             | 19,338             |
|                                  | <u>-</u>                                           |      | <u>-</u>                                 |     | <u>21,492</u>          |      | <u>21,492</u>      | <u>19,338</u>      |

## FRIENDS OF THE ANIMALS

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

|                                                       | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|-------------------------------------------------------|--------------------|--------------------|
| <b>9 NET INCOMING RESOURCES</b>                       |                    |                    |
| The net incoming resources are stated after charging: |                    |                    |
| Depreciation                                          | 28,743             | 35,632             |
| Auditors' fees                                        | 28,586             | 5,574              |
| <b>Trustees and employees</b>                         |                    |                    |
| Wages and salaries                                    | 257,041            | 219,209            |
| Social security costs                                 | 16,710             | 25,222             |
| Pension costs                                         | 4,434              | 3,426              |
|                                                       | <b>278,185</b>     | <b>247,857</b>     |
| Number of employees (including part time)             | <b>11</b>          | <b>9</b>           |

The trustees do not receive any remuneration. No expenses were reimbursed to trustees during the year (2023: None).

During the year the charity rented its investment property to one of its employees and received £3,600 of rental income.

No employee received employee benefits of more than £60,000 per annum (2023: None).

The trustees wish to clarify that it is their legal obligation to state that no employee earned more than £60,000 per annum, and that in fact no individual employee was paid close to this amount.

|                                     | Freehold<br>Property<br>£ | Long Term<br>Leasehold<br>Property<br>£ | Motor<br>vehicles<br>£ | Fittings &<br>equipment<br>£ | Total<br>£       |
|-------------------------------------|---------------------------|-----------------------------------------|------------------------|------------------------------|------------------|
| <b>10 TANGIBLE FIXED ASSETS</b>     |                           |                                         |                        |                              |                  |
| <b>Cost</b>                         |                           |                                         |                        |                              |                  |
| At 1 October 2023                   | 611,180                   | 267,202                                 | 119,404                | 154,598                      | 1,152,384        |
| Additions                           | 720,971                   | -                                       | 6,995                  | 4,758                        | 732,724          |
| Disposals                           | -                         | -                                       | -                      | -                            | -                |
| At 30 September 2024                | <b>1,332,151</b>          | <b>267,202</b>                          | <b>126,399</b>         | <b>159,356</b>               | <b>1,885,108</b> |
| <b>Depreciation</b>                 |                           |                                         |                        |                              |                  |
| At 1 October 2023                   | -                         | -                                       | 76,594                 | 69,150                       | 145,744          |
| Charge for year                     | -                         | -                                       | 10,703                 | 18,040                       | 28,743           |
| On disposals                        | -                         | -                                       | -                      | -                            | -                |
| At 30 September 2024                | -                         | -                                       | <b>87,297</b>          | <b>87,190</b>                | <b>174,487</b>   |
| Net book value at 30 September 2024 | <b>1,332,151</b>          | <b>267,202</b>                          | <b>39,102</b>          | <b>72,166</b>                | <b>1,710,621</b> |
| Net book value at 1 October 2023    | <b>611,180</b>            | <b>267,202</b>                          | <b>42,810</b>          | <b>85,448</b>                | <b>1,006,640</b> |

The long term leasehold property was acquired in 2020 on a 994 year lease.

## FRIENDS OF THE ANIMALS

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 11 INVESTMENT PROPERTY

|                                     | Investment<br>Property<br>£ |
|-------------------------------------|-----------------------------|
| <b>Cost</b>                         |                             |
| At 1 October 2023                   | -                           |
| Additions                           | 244,970                     |
| Disposals                           | -                           |
| At 30 September 2024                | <u>244,970</u>              |
| <b>Depreciation</b>                 |                             |
| At 1 October 2023                   | -                           |
| Charge for year                     | -                           |
| On disposals                        | -                           |
| At 30 September 2024                | <u>-</u>                    |
| Net book value at 30 September 2024 | <u>244,970</u>              |
| Net book value at 1 October 2023    | <u>-</u>                    |

Included within the investment property additions is a £200,000 property which was gifted to the charity.

|                                                          | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|----------------------------------------------------------|--------------------|--------------------|
| <b>12 DEBTORS</b>                                        |                    |                    |
| Prepayments                                              | 7,590              | 6,897              |
| Accrued income                                           | 226,306            | 138,154            |
| Other debtors                                            | 15,152             | 27,631             |
|                                                          | <u>249,048</u>     | <u>172,682</u>     |
| <b>13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> |                    |                    |
| Operating creditors                                      | 28,151             | 5,364              |
| Accruals                                                 | 65,676             | 14,679             |
| Other creditors                                          | 15,841             | 6,948              |
|                                                          | <u>109,668</u>     | <u>26,991</u>      |

# FRIENDS OF THE ANIMALS

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                     | 2024<br>Unrestricted<br>Funds<br>£ | 2024<br>Restricted<br>Funds<br>£ | 2024<br>Total<br>£ |
|---------------------|------------------------------------|----------------------------------|--------------------|
| Fixed assets        | 1,955,591                          | -                                | 1,955,591          |
| Current assets      | 2,225,598                          | -                                | 2,225,598          |
| Current liabilities | (109,668)                          | -                                | (109,668)          |
|                     | <u>4,071,521</u>                   | <u>-</u>                         | <u>4,071,521</u>   |
|                     | 2023<br>Unrestricted<br>Funds<br>£ | 2023<br>Restricted<br>Funds<br>£ | 2023<br>Total<br>£ |
| Fixed assets        | 1,006,640                          | -                                | 1,006,640          |
| Current assets      | 1,758,308                          | -                                | 1,758,308          |
| Current liabilities | (26,991)                           | -                                | (26,991)           |
|                     | <u>2,737,957</u>                   | <u>-</u>                         | <u>2,737,957</u>   |

#### 15 MOVEMENT IN FUNDS

|                                        | As at<br>1 October<br>2023 | Incoming<br>resources | Outgoing<br>resources | Transfers       | As at<br>30 September<br>2024 |
|----------------------------------------|----------------------------|-----------------------|-----------------------|-----------------|-------------------------------|
| <b>Unrestricted income funds</b>       |                            |                       |                       |                 |                               |
| General fund                           | 2,737,957                  | 2,344,290             | (958,217)             | (52,509)        | 4,071,521                     |
| <b>Total unrestricted income funds</b> | <u>2,737,957</u>           | <u>2,344,290</u>      | <u>(958,217)</u>      | <u>(52,509)</u> | <u>4,071,521</u>              |
| <b>Restricted income funds</b>         |                            |                       |                       |                 |                               |
| Farm Animal Rescue Sanctuary           | -                          | 10,547                | (63,056)              | 52,509          | -                             |
| <b>Total restricted income funds</b>   | <u>-</u>                   | <u>10,547</u>         | <u>(63,056)</u>       | <u>52,509</u>   | <u>-</u>                      |
| <b>Total Funds</b>                     | <u>2,737,957</u>           | <u>2,354,837</u>      | <u>(1,021,273)</u>    | <u>-</u>        | <u>4,071,521</u>              |

## FRIENDS OF THE ANIMALS

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2024

##### 15 MOVEMENT IN FUNDS (continued)

|                                        | As at<br>1 October<br>2022 | Incoming<br>resources | Outgoing<br>resources | Transfers      | As at<br>30 September<br>2023 |
|----------------------------------------|----------------------------|-----------------------|-----------------------|----------------|-------------------------------|
| <b>Unrestricted income funds</b>       |                            |                       |                       |                |                               |
| General fund                           | 2,192,385                  | 1,236,216             | (681,115)             | (9,529)        | 2,737,957                     |
| <b>Total unrestricted income funds</b> | <u>2,192,385</u>           | <u>1,236,216</u>      | <u>(681,115)</u>      | <u>(9,529)</u> | <u>2,737,957</u>              |
| <b>Restricted income funds</b>         |                            |                       |                       |                |                               |
| Farm Animal Rescue Sanctuary           | -                          | 60,690                | (70,219)              | 9,529          | -                             |
| <b>Total restricted income funds</b>   | <u>-</u>                   | <u>60,690</u>         | <u>(70,219)</u>       | <u>9,529</u>   | <u>-</u>                      |
| <b>Total Funds</b>                     | <u>2,192,385</u>           | <u>1,296,906</u>      | <u>(751,334)</u>      | <u>-</u>       | <u>2,737,957</u>              |

##### Farm Animal Rescue Sanctuary

The Farm Animal Rescue Sanctuary fund represents funds donated specifically to support the activities of a sanctuary of the same name located in Wolverton. This sanctuary is an independent organisation, that looks after many farm animals, and Friends of the Animals have agreed to provide them with support in this aim.

The transfers shown above reflect that during the years shown amounts in excess of the restricted income donations were expended on the charitable activities at the sanctuary and therefore the balance of this funding comes from unrestricted funds.

##### 16 RELATED PARTY TRANSACTIONS

Mrs H Sinclair is the charity co-ordinator and is considered to be key management personnel; she is also the spouse of a trustee. During the year remuneration of £49,923 (2023: £48,488) before tax and national insurance was paid. The charity also had use of property owned by Mrs Sinclair. No expenses were claimed by Mrs Sinclair in the year or in

##### 17 OTHER FINANCIAL COMMITMENTS

The charity is committed to non-cancellable operating lease payments at the year end totalling £958.