

HOLLYTREES ANIMAL RESCUE TRUST (HART)

England & Wales · Charity number 1072094

Details

Other names H.A.R.T.

Status Registered

Legal form Other

Registered 1998-10-23

Register [View on the Charity Commission register](#)

Contact

Address Holly Tree
Packhorse Lane
Hollywood
Birmingham
B47 5DH

Phone 01564823244

Website www.hollytrees.org

Activities

Objects: TO RESCUE AND PROVIDE CARE AND SHELTER FOR STRAY ABANDONED NEGLECTED AND UNWANTED ANIMALS OF ALL KINDS AND TO PROTECT SUCH ANIMALS FROM ILL USAGE CRUELTY AND SUFFERING THE RELIEF OF PERSONS UNABLE TO AFFORD VETERINARY FEES AND FOR SPAYING AND NEUTERING OF CATS AND DOGS BY ASSISTING WITH CHARGES THE RELIEF OF THE ELDERLY WHO ARE UNABLE TO AFFORD KENNEL COSTS OR VETERINARY BILLS FOR THEIR PETS

Activities: To rescue and provide care and shelter for stray, abandoned, neglected and unwanted animals of all kind. To protect animals from ill usage, cruelty and suffering. The relief of persons unable to afford veterinary fees for spaying cats and dogs by assisting with the charges. The relief of the elderly who are unable to afford kennel costs or veterinary bills for their pets.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Animals
- **Who:** Other Defined Groups

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£297,476	£190,441	-	-
2024-06-30	£364,886	£184,338	-	-
2023-06-30	£143,342	£156,437	-	-
2022-06-30	£302,922	£144,638	-	-
2021-06-30	£300,985	£136,487	-	-
2020-06-30	£152,838	£144,474	-	-

Trustees

Name	Role	Appointed
RAYMOND DEDICOAT	Chair	
ANN DEDICOAT		
DOREEN WILLS		
KAREN MASTERTON		
Wendy Ann Dediccoat		2019-11-26

HOLLYTREES ANIMAL RESCUE TRUST (HART)

England & Wales - Charity number 1072094

Accounts

Charity registration number 1072094 (England and Wales)

HOLLYTREES ANIMAL RESCUE TRUST (HART)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

HOLLYTREES ANIMAL RESCUE TRUST (HART)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Dedicoat - Chairman A Dedicoat -Treasurer D Wills W Dedicoat - Secretary K Masterton	
Charity registration	England and Wales	1072094
Registered office	Holly Tree Packhorse Lane Hollywood Birmingham B47 5DH	
Auditor	Sumer Auditco Limited Lumaneri House Blythe Gate Solihull B90 8AH	
Bankers	NatWest Bank Plc 232/235 Stratford Road Shirley Solihull West Midlands B90 3AJ Coventry Building Society 261 Stratford Road Shirley Solihull West Midlands B90 3AL Quilter Cheviot Limited Floor 6 One Centenary Way Birmingham B3 3AY	
Investment advisors	Bank House Financial Planning 1 Church Road Brewood Staffordshire ST19 9BT	

HOLLYTREES ANIMAL RESCUE TRUST (HART)

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HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the Trust.

Hollytrees Animal Rescue Trust (HART) ("the Trust") is governed by a Declaration of Trust dated 15 June 1998.

Objectives and activities

The Trust's operations and principal activities are to rescue and provide care and shelter for stray, abandoned, neglected and unwanted animals of all kinds; to protect animals from ill-usage cruelty and suffering; the relief of persons unable to afford veterinary fees for spaying of cats and dogs by assisting with charges; and the relief of the elderly who are unable to afford kennel costs or veterinary bills for their pets.

Public Benefit

Due regard has been given to the guidance published by the Charity Commission on public benefit.

Achievements and performance

This year has been very focused on wildlife rearing and releasing.

Our rescue and re-homing of domestic animals has obviously continued and a lot of 'feral ' cats we have managed to find homes for on small holding and horse yards , with food and warmth with acres to roam and rodent patrols , still with our safety net of HART to fall back on if circumstances were to change .

Ray and the staff continue to be called to assist in the tracking and capture of animals, both wild and domestic. These are most often cases of animals being hit by cars and bolting off in fear. Ray has also been offering advice and supplies for cases of stray dogs all over the country. Ray has built a reputation of being able to trap dogs that are notoriously elusive and is often called for advice from distressed owners. In some of the hardest cases, Ray has gone out himself to help.

Being the only rescue centre in the area to take in wildlife, we set an aim to try and make more focused facilities to do so , to make rearing and releasing easier.

Our aim last year was to make life easier and greener, which we have made good progress with, we now have solar panels with battery storage facility which was dramatically reduced our electricity bill.

We have also investment in a pick-up truck to help us through the elements and terrain also a second feet member of the van is in use.

Our wildlife aim this year is to get the nursery area expanded ready for what the year brings, and general tidying up of our storage areas.

Principal risks

The trustees review the risk to which the trust is exposed on an annual basis as part of the approval of the annual business plan.

The trustees have a risk management strategy which comprises:

- The annual review of the risks that the trust might face
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the trust should those risks materialise.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Reserves Policy

The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby reserves are sufficient to safeguard the ongoing operations of the trust, and to be able to fund necessary building improvements and development work to keep the facilities as up to date as possible. The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby reserves are sufficient to safeguard the ongoing operations of the trust, and to be able to fund necessary building improvements and development work to keep the facilities as up to date as possible.

Financial review

During the year ended 30 June 2025 the total net income and movement in funds was £186,623 (2024 - £317,437). Total funds at 30 June 2025 amounted to £4,779,805 (2024 - £4,593,182), which are all unrestricted.

Investment policy

The trust avoids investing in high-risk strategies, so it is looking to a low risk strategy to produce the best financial return, within what the trust believe is an acceptable level of risk.

The trust's investment objective is for long term capital growth in excess of inflation.

Plans for future periods

Along with continuing to update our facilities, on going maintenance over the entire site has been another focus of ours, in order to make sure that our facilities are meeting the increased demand we are experiencing. Mainly focused on a new set of isolation blocks for cats and new animal hospital facilities.

Our financial advisor continues to guide the charity on the best way to keep our investments working well, We are looking to expand our larger animal sector with the view to invest in some land to asit with this . Whilst also being available should we need them in an emergency. It is a top priority for the charity that funds are always on hand to help any animal in need of our care.

We look forward to see what the rest of this year and 2025 will bring .

Structure, governance and management

Under the Declaration of Trust, the management of the trust is the responsibility of the trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:

R Dedicoat - Chairman

A Dedicoat -Treasurer

D Wills

W Dedicoat - Secretary

K Masterton

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the trust's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditor, Sumer Auditco Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink that reads "R Dediccoat". The signature is written in a cursive style with a large initial 'R'.

R Dediccoat - Chairman
Trustee

28 April 2026

HOLLYTREES ANIMAL RESCUE TRUST (HART)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees are responsible for preparing the Trustees' 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 and 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 trust and of the incoming resources and application of resources of the trust for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

Opinion

We have audited the financial statements of Hollytrees Animal Rescue Trust (HART) (the 'trust') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 June 2025 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 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 trust 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 other 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 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 trust'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, 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 trust'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 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 the Act and relevant regulations made or having effect thereunder.

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.

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:

- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing income for completeness.
- Testing the completeness of related party balances and transactions.
- We considered whether the going concern disclosure in the financial statements gives a full and accurate description of trustees' assessment of going concern.
- We have reviewed employment matters for potential fraud and that the payroll charge in the financial statements agrees to the payroll records.
- We have reviewed the accuracy and occurrence of resources expended and assessed whether they were in line with the charity's declaration of trust.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

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 anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Richard Horton FCCA (Senior Statutory Auditor)

For and on behalf of Sumer Auditco Limited, Statutory Auditor

Chartered Accountants

Lumaneri House

Blythe Gate

Solihull

B90 8AH

28 April 2026

HOLLYTREES ANIMAL RESCUE TRUST (HART)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	213,196	273,418
Charitable activities		-	525
Investments	3	84,280	90,943
Total income		<u>297,476</u>	<u>364,886</u>
Expenditure on:			
Raising funds	4	17,150	15,363
Charitable activities	5	173,291	168,975
Total expenditure		<u>190,441</u>	<u>184,338</u>
Net gains/(losses) on investments	8	<u>79,588</u>	<u>136,889</u>
Net income and movement in funds		186,623	317,437
Reconciliation of funds:			
Fund balances at 1 July 2024		<u>4,593,182</u>	<u>4,275,745</u>
Fund balances at 30 June 2025		<u>4,779,805</u>	<u>4,593,182</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

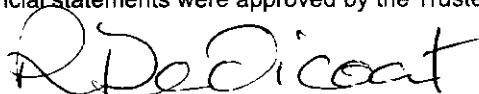
HOLLYTREES ANIMAL RESCUE TRUST (HART)

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		449,284		479,831
Investments	11		1,476,839		1,380,940
			<u>1,926,123</u>		<u>1,860,771</u>
Current assets					
Debtors	12	7,415		7,415	
Investments	13	767,926		752,622	
Cash at bank and in hand		2,105,181		1,997,622	
		<u>2,880,522</u>		<u>2,757,659</u>	
Creditors: amounts falling due within one year	14	(26,840)		(25,248)	
Net current assets			<u>2,853,682</u>		<u>2,732,411</u>
Total assets less current liabilities			<u>4,779,805</u>		<u>4,593,182</u>
The funds of the trust					
Unrestricted funds	16		4,779,805		4,593,182
			<u>4,779,805</u>		<u>4,593,182</u>

The financial statements were approved by the Trustees on 28 April 2026



R Dedicoat - Chairman
Trustee

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Hollytrees Animal Rescue Trust (HART) is registered with the Charity Commission in the United Kingdom. The trust is governed by a declaration of trust dated 15 June 1998.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Declaration of Trust dated 15 June 1998, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Bank interest is accounted for when it is receivable.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended include all expenditure incurred in pursuance of the trust's objectives and are accounted for on an accruals basis. The trust is not registered for VAT, and so all VAT is irrecoverable and included with related expenditure.

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment

1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	79,032	31,957
Legacies	134,164	241,461
	<u>213,196</u>	<u>273,418</u>

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Dividend Income	20,127	24,281
Interest Income	64,153	66,662
	<u>84,280</u>	<u>90,943</u>

4 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Investment advisers fees	7,029	6,297
Portfolio management costs	10,121	9,066
	<u>17,150</u>	<u>15,363</u>

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

5 Charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Staff costs	80,121	73,340
Depreciation and impairment	32,182	35,189
Kennel direct costs	17,371	12,502
Kennel overheads	32,031	30,945
Repairs and equipment hire	2,636	1,280
	<u>164,341</u>	<u>153,256</u>
Share of governance costs	8,950	15,719
	<u>173,291</u>	<u>168,975</u>

Governance costs consists of audit and accounts fees. It includes payments to the auditors of £5,450 (2024-£5,250) for audit.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Direct staff	<u>3</u>	<u>3</u>
Employment costs	2025 £	2024 £
Wages and salaries	77,388	71,134
Other pension costs	2,733	2,206
	<u>80,121</u>	<u>73,340</u>

There were no employees whose annual remuneration was more than £60,000.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

8 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Movement of market	79,588	136,889

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 July 2024	565,010	10,881	965	55,185	632,041
Additions	-	1,634	-	-	1,634
At 30 June 2025	565,010	12,515	965	55,185	633,675
Depreciation and impairment					
At 1 July 2024	125,245	6,384	577	20,004	152,210
Depreciation charged in the year	22,600	728	58	8,795	32,181
At 30 June 2025	147,845	7,112	635	28,799	184,391
Carrying amount					
At 30 June 2025	417,165	5,403	330	26,386	449,284
At 30 June 2024	439,766	4,496	388	35,181	479,831

There is no formal lease agreement for the property on which the leasehold buildings are located. The freehold title is owned by the chairman of the trustee, Ray Dedicoat. The buildings are being depreciated over 25 years on the basis that the trust will continue to be allowed to use the buildings for at least that period.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2024	1,380,940
Additions	288,299
Valuation changes	79,588
Other cash movements	39,444
Management and adviser fees	(17,150)
Disposals	(294,282)
	<hr/>
At 30 June 2025	1,476,839
	<hr/>
Carrying amount	
At 30 June 2025	1,476,839
	<hr/> <hr/>
At 30 June 2024	1,380,940
	<hr/> <hr/>

	2025 £	2024 £
Investments at fair value comprise:		
Equities and securities	1,407,218	1,333,938
Cash within the investment portfolio	69,622	47,002
	<hr/>	<hr/>
	1,476,840	1,380,940
	<hr/> <hr/>	<hr/> <hr/>

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	7,415	7,415
	<hr/>	<hr/>

13 Current asset investments

	2025 £	2024 £
Short term deposits	767,926	752,622
	<hr/>	<hr/>

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	2,078	2,626
Trade creditors	2,058	321
Other creditors	1,342	940
Accruals and deferred income	21,362	21,361
	<u>26,840</u>	<u>25,248</u>

15 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,733</u>	<u>2,206</u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Gains and losses	At 30 June 2025
	£	£	£	£	£
General funds	<u>4,593,182</u>	<u>297,476</u>	<u>(190,441)</u>	<u>79,588</u>	<u>4,779,805</u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	<u>4,275,745</u>	<u>364,886</u>	<u>(184,338)</u>	<u>136,889</u>	<u>4,593,182</u>

17 Related party transactions

The only related parties are the trustees. They have not received any remuneration or expenses during the year. Certain amounts have been reimbursed for expenditure properly incurred on behalf of the trust. The trust occupies property rent free on an informal basis, the freehold of which is owned by the chairman of the trustees, Ray Dediccoat.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

England & Wales - Charity number 1072094

Accounts

Charity registration number 1072094 (England and Wales)

HOLLYTREES ANIMAL RESCUE TRUST (HART)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

HOLLYTREES ANIMAL RESCUE TRUST (HART)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Dedicoat - Chairman A Dedicoat -Treasurer D Wills W Dedicoat - Secretary K Masterton
Charity number	1072094
Registered office	Holly Tree Packhorse Lane Hollywood Birmingham B47 5DH
Auditor	Sumer Auditco Limited The Beehive Beehive Ring Road London Gatwick Airport Gatwick United Kingdom RH6 0PA
Bankers	NatWest Bank Plc 232/235 Stratford Road Shirley Solihull West Midlands B90 3AJ
	Coventry Building Society 261 Strafford Road Shirley Solihull West Midlands B90 3AL
	Quilter Cheviot Limited 8 th Floor Two Snowhill Birmingham B4 6GA
Investment advisors	Jonathan Day Financial Services 1 Church Road Brewood Staffordshire ST19 9BT

HOLLYTREES ANIMAL RESCUE TRUST (HART)

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Statement of Trustees' responsibilities	4
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Statement of financial activities	8
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HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report and financial statements for the year ended 30 June 2024.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the Trust.

Hollytrees Animal Rescue Trust (HART) ("the Trust") is governed by a Declaration of Trust dated 15 June 1998.

Objectives and activities

The Trust's operations and principal activities are to rescue and provide care and shelter for stray, abandoned, neglected and unwanted animals of all kinds; to protect animals from ill-usage cruelty and suffering; the relief of persons unable to afford veterinary fees for spaying of cats and dogs by assisting with charges; and the relief of the elderly who are unable to afford kennel costs or veterinary bills for their pets.

Public Benefit

Due regard has been given to the guidance published by the Charity Commission on public benefit.

Achievements and performance

This year has been very focused on wildlife rearing and releasing.

Our rescue and re-homing of domestic animals has obviously continued and a lot of 'feral' cats we have managed to find homes for on small holding and horse yards, with food and warmth with acres to roam and rodent patrols, still with our safety net of HART to fall back on if circumstances were to change.

Ray and the staff continue to be called to assist in the tracking and capture of animals, both wild and domestic. These are most often cases of animals being hit by cars and bolting off in fear. Ray has also been offering advice and supplies for cases of stray dogs all over the country. Ray has built a reputation of being able to trap dogs that are notoriously elusive and is often called for advice from distressed owners. In some of the hardest cases, Ray has gone out himself to help.

Being the only rescue centre in the area to take in wildlife, we set an aim to try and make more focused facilities to do so, to make rearing and releasing easier.

Our aim last year was to make life easier and greener, which we have made good progress with, we now have solar panels with battery storage facility which was dramatically reduced our electricity bill.

We have also investment in a pick-up truck to help us through the elements and terrain also a second feet member of the van is in use.

Our wildlife aim this year is to get the nursery area expanded ready for what the year brings, and general tidying up of our storage areas.

Principal risks

The trustees review the risk to which the trust is exposed on an annual basis as part of the approval of the annual business plan.

The trustees have a risk management strategy which comprises:

- The annual review of the risks that the trust might face
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the trust should those risks materialise.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Reserves Policy

The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby reserves are sufficient to safeguard the ongoing operations of the trust, and to be able to fund necessary building improvements and development work to keep the facilities as up to date as possible. The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby reserves are sufficient to safeguard the ongoing operations of the trust, and to be able to fund necessary building improvements and development work to keep the facilities as up to date as possible.

Financial review

During the year ended 30 June 2024 the total net income and movement in funds was £317,437 (2023 - £4,401). Total funds at 30 June 2024 amounted to £4,593,182 (2023 - £4,275,745), which are all unrestricted.

Investment policy

The trust avoids investing in high-risk strategies, so it is looking to a low risk strategy to produce the best financial return, within what the trust believe is an acceptable level of risk.

The trust's investment objective is for long term capital growth in excess of inflation.

Plans for future periods

Along with continuing to update our facilities, on going maintenance over the entire site has been another focus of ours, in order to make sure that our facilities are meeting the increased demand we are experiencing. Mainly focused on a new set of isolation blocks for cats and new animal hospital facilities.

Our financial advisor continues to guide the charity on the best way to keep our investments working well, We are looking to expand our larger animal sector with the view to invest in some land to asit with this . Whilst also being available should we need them in an emergency. It is a top priority for the charity that funds are always on hand to help any animal in need of our care.

We look forward to see what the rest of this year and 2025 will bring .

Structure, governance and management

Under the Declaration of Trust, the management of the trust is the responsibility of the trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:

R Dedicoat - Chairman
A Dedicoat -Treasurer
D Wills
W Dedicoat - Secretary
K Masterton

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the trust's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

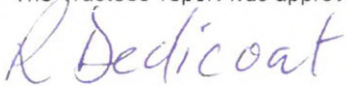
The auditor, Sumer Auditco Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

The Trustees' report was approved by the Board of Trustees.



R Dedicoat - Chairman
Trustee

24 April 2025

HOLLYTREES ANIMAL RESCUE TRUST (HART)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

The Trustees are responsible for preparing the Trustees' 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 and 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 trust and of the incoming resources and application of resources of the trust for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

Opinion

We have audited the financial statements of Hollytrees Animal Rescue Trust (HART) (the 'trust') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 June 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 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 trust 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 other 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 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 trust'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, 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 trust'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 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 the Act and relevant regulations made or having effect thereunder.

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.

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:

- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing income for completeness.
- Testing the completeness of related party balances and transactions.
- We considered whether the going concern disclosure in the financial statements gives a full and accurate description of trustees' assessment of going concern.
- We have reviewed employment matters for potential fraud and that the payroll charge in the financial statements agrees to the payroll records.
- We have reviewed the accuracy and occurrence of resources expended and assessed whether they were in line with the charity's declaration of trust.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

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 anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Richard Horton FCCA (Senior Statutory Auditor)

For and on behalf of Sumer Auditco Limited, Statutory Auditor

Chartered Accountants

The Beehive

Beehive Ring Road

London Gatwick Airport

Gatwick

RH6 0PA

United Kingdom

Date:

29 April 2025

HOLLYTREES ANIMAL RESCUE TRUST (HART)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	273,418	87,133
Charitable activities		525	3,588
Investments	3	90,943	52,621
Total income		<u>364,886</u>	<u>143,342</u>
Expenditure on:			
Raising funds	4	15,363	14,886
Charitable activities	5	168,975	141,551
Total expenditure		<u>184,338</u>	<u>156,437</u>
Net gains/(losses) on investments	8	<u>136,889</u>	<u>17,496</u>
Net income and movement in funds		317,437	4,401
Reconciliation of funds:			
Fund balances at 1 July 2023		<u>4,275,745</u>	<u>4,271,344</u>
Fund balances at 30 June 2024		<u>4,593,182</u>	<u>4,275,745</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

BALANCE SHEET

AS AT 30 JUNE 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		479,831		444,004
Investments	11		1,380,940		1,222,916
			<u>1,860,771</u>		<u>1,666,920</u>
Current assets					
Debtors	12	7,415		11,735	
Investments	13	752,622		734,788	
Cash at bank and in hand		1,997,622		1,887,028	
		<u>2,757,659</u>		<u>2,633,551</u>	
Creditors: amounts falling due within one year	14	(25,248)		(24,726)	
Net current assets			<u>2,732,411</u>		<u>2,608,825</u>
Total assets less current liabilities			<u>4,593,182</u>		<u>4,275,745</u>
The funds of the trust					
Unrestricted funds	16		4,593,182		4,275,745
			<u>4,593,182</u>		<u>4,275,745</u>

The financial statements were approved by the Trustees on 24 April 2025


R Dedicoat - Chairman
Trustee

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Hollytrees Animal Rescue Trust (HART) is registered with the Charity Commission in the United Kingdom. The trust is governed by a declaration of trust dated 15 June 1998.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Declaration of Trust dated 15 June 1998, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Bank interest is accounted for when it is receivable.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended include all expenditure incurred in pursuance of the trust's objectives and are accounted for on an accruals basis. The trust is not registered for VAT, and so all VAT is irrecoverable and included with related expenditure.

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment

1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	31,957	34,462
Legacies	241,461	52,671
	<u>273,418</u>	<u>87,133</u>

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividend Income	24,281	23,008
Interest Income	66,662	29,613
	<u>90,943</u>	<u>52,621</u>

4 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Investment advisers fees	6,297	6,101
Portfolio management costs	9,066	8,785
	<u>15,363</u>	<u>14,886</u>

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

5 Charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Staff costs	73,340	62,721
Depreciation and impairment	35,189	16,495
Kennel direct costs	12,502	16,448
Kennel overheads	30,945	13,645
Repairs and equipment hire	1,280	12,163
	<u>153,256</u>	<u>121,472</u>
Share of governance costs	15,719	20,079
	<u>168,975</u>	<u>141,551</u>

Governance costs consists of audit and accounts fees. It includes payments to the auditors of £5,250 (2023-£4,750) for audit.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Direct staff	<u>3</u>	<u>3</u>
Employment costs	2024 £	2023 £
Wages and salaries	71,134	60,713
Other pension costs	2,206	2,008
	<u>73,340</u>	<u>62,721</u>

There were no employees whose annual remuneration was more than £60,000.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Movement of market	136,889	17,496

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 July 2023	538,327	10,881	965	10,853	561,026
Additions	26,684	-	-	44,332	71,016
At 30 June 2024	565,011	10,881	965	55,185	632,042
Depreciation and impairment					
At 1 July 2023	102,645	5,591	508	8,277	117,021
Depreciation charged in the year	22,600	794	69	11,727	35,190
At 30 June 2024	125,245	6,385	577	20,004	152,211
Carrying amount					
At 30 June 2024	439,766	4,496	388	35,181	479,831
At 30 June 2023	435,681	5,290	457	2,576	444,004

There is no formal lease agreement for the property on which the leasehold buildings are located. The freehold title is owned by the chairman of the trustee, Ray Dedicoat. The buildings are being depreciated over 25 years on the basis that the trust will continue to be allowed to use the buildings for at least that period.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2023	1,222,916
Additions	1,387,251
Valuation changes	136,889
Other cash movements	(6,468)
Management and adviser fees	(15,363)
Disposals	(1,344,285)
At 30 June 2024	<u>1,380,940</u>
Carrying amount	
At 30 June 2024	<u><u>1,380,940</u></u>
At 30 June 2023	<u><u>1,222,916</u></u>

	2024 £	2023 £
Investments at fair value comprise:		
Equities and securities	1,333,938	1,152,726
Cash within the investment portfolio	47,002	70,190
	<u><u>1,380,940</u></u>	<u><u>1,222,916</u></u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	<u><u>7,415</u></u>	<u><u>11,735</u></u>

13 Current asset investments

	2024 £	2023 £
Short term deposits	<u><u>752,622</u></u>	<u><u>734,788</u></u>

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,626	792
Trade creditors	321	6,243
Other creditors	940	791
Accruals and deferred income	21,361	16,900
	<u>25,248</u>	<u>24,726</u>

15 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,206	2,008
	<u>2,206</u>	<u>2,008</u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	4,275,745	364,886	(184,338)	136,889	4,593,182
	<u>4,275,745</u>	<u>364,886</u>	<u>(184,338)</u>	<u>136,889</u>	<u>4,593,182</u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	4,271,344	143,342	(156,437)	17,496	4,275,745
	<u>4,271,344</u>	<u>143,342</u>	<u>(156,437)</u>	<u>17,496</u>	<u>4,275,745</u>

17 Related party transactions

The only related parties are the trustees. They have not received any remuneration or expenses during the year. Certain amounts have been reimbursed for expenditure properly incurred on behalf of the trust. The trust occupies property rent free on an informal basis, the freehold of which is owned by the chairman of the trustees, Ray Dediccoat.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

England & Wales - Charity number 1072094

Accounts

Charity registration number 1072094

**HOLLYTREES ANIMAL RESCUE TRUST (HART)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

HOLLYTREES ANIMAL RESCUE TRUST (HART)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Dedicoat - Chairman A Dedicoat -Treasurer D Wills W Dedicoat - Secretary K Masterton
Charity number	1072094
Registered office	Holly Tree Packhorse Lane Hollywood Birmingham B47 5DH
Auditor	Sumer Auditco Limited The Beehive Beehive Ring Road London Gatwick Airport Gatwick United Kingdom RH6 0PA
Bankers	NatWest Bank Plc 232/235 Stratford Road Shirley Solihull West Midlands B90 3AJ Coventry Building Society 281 Stratford Road Shirley Solihull West Midlands B90 3AL Quilter Cheviot Limited 8' Floor Two Snowhill Birmingham B4 6GA
Investment advisors	Jonathan Day Financial Services 1 Church Road Brewood Staffordshire ST19 9BT

HOLLYTREES ANIMAL RESCUE TRUST (HART)

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HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report and financial statements for the year ended 30 June 2023.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the Trust.

Hollytrees Animal Rescue Trust (HART) ("the Trust") is governed by a Declaration of Trust dated 15 June 1998.

Objectives and activities

The Trust's operations and principal activities are to rescue and provide care and shelter for stray, abandoned, neglected and unwanted animals of all kinds; to protect animals from ill-usage cruelty and suffering; the relief of persons unable to afford veterinary fees for spaying of cats and dogs by assisting with charges; and the relief of the elderly who are unable to afford kennel costs or veterinary bills for their pets.

Public Benefit

Due regard has been given to the guidance published by the Charity Commission on public benefit.

Achievements and performance

This year has been a lot more back to normal for us all at Hollytrees. We have managed to plod through such a crazy time post covid.

Our rescue and re-homing of domestic animals has increased ; mainly due to people selling their animals over the Internet , but with the sheer amount of puppies and kittens bred and brought during lockdown , we have seen our numbers rise as the internet can only do so much , luckily some people choose us to have a life time back up.

Ray and the staff continue to be called to assist in the tracking and capture of animals, both wild and domestic. These are most often cases of animals being hit by cars and bolting off in fear. Ray has also been offering advice and supplies for cases of stray dogs all over the country. Ray has built a reputation of being able to trap dogs that are notoriously elusive and is often called for advice from distressed owners. In some of the hardest cases, Ray has gone out himself to help. Horses have also been a problem this year , with such wet ground and the fencing not being anchored enough . As they say the grass is always greener on the other side.

Being the only rescue centre in the area to take in wildlife, we set an aim to try and make more focused facilities to do so , to make rearing and releasing easier. Our aim this year was to make life easier and greener, and we hope by next year to have installed greener energy, and update catching equipment and general on site equipment to help make work life easier on our staff and volunteers.

Our wildlife aim this year is to get the nursery area expanded ready for what the year brings, and general tidying up of our storage areas.

Principal risks

The trustees review the risk to which the trust is exposed on an annual basis as part of the approval of the annual business plan.

The trustees have a risk management strategy which comprises:

- The annual review of the risks that the trust might face
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the trust should those risks materialise.

Reserves Policy

The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby reserves are sufficient to safeguard the ongoing operations of the trust, and to be able to fund necessary building improvements and development work to keep the facilities as up to date as possible. The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby reserves are sufficient to safeguard the ongoing operations of the trust, and to be able to fund necessary building improvements and development work to keep the facilities as up to date as possible.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Financial review

During the year ended 30 June 2023 the total net income and movement in funds was £4,401 (2022 - £41,906). Total funds at 30 June 2023 amounted to £4,275,745 (2022 - £4,271,344), which are all unrestricted.

Investment policy

The trust avoids investing in high-risk strategies, so it is looking to a low risk strategy to produce the best financial return, within what the trust believe is an acceptable level of risk.

The trust's investment objective is for long term capital growth in excess of inflation.

Plans for future periods

Along with continuing to update our facilities, on going maintenance over the entire site has been another focus of ours, in order to make sure that our facilities are meeting the increased demand we are experiencing . Mainly focused on a new set of isolation blocks for cats and dogs and trying to become a bit 'Greener' by looking into alternative energy.

Our financial advisor continues to guide the charity on the best way to keep our investments working well, We are looking to expand our larger animal sector with the view to invest in some land to ask with this . Whilst also being available should we need them in an emergency. It is a top priority for the charity that funds are always on hand to help any animal in need of our care.

We look forward to see what the rest of this year and 2024 will bring .

Structure, governance and management

Under the Declaration of Trust, the management of the trust is the responsibility of the trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:

R Dediccoat - Chairman

A Dediccoat -Treasurer

D Willis

W Dediccoat - Secretary

K Masterton

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditors


In so far as the trustees are aware:

- there is no relevant audit information of which the trust's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Sumer Auditco Limited were appointed as auditor to the charity and a resolution proposing that they be re-appointed will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.

R Dediccoat - Chairman
Trustee



27 February 2024

HOLLYTREES ANIMAL RESCUE TRUST (HART)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees are responsible for preparing the Trustees' 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 and 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 trust and of the incoming resources and application of resources of the trust for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

Opinion

We have audited the financial statements of Hollytrees Animal Rescue Trust (HART) (the 'trust') for the year ended 30 June 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 June 2023 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 trust 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 other 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 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 trust'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, 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 trust'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 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 the Act and relevant regulations made or having effect thereunder.

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.

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:

- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing income for completeness.
- Documenting and verifying all significant related party balances and transactions.
- We considered whether the going concern disclosure in the financial statements gives a full and accurate description of trustees' assessment of going concern.
- We have reviewed employment matters to ensure there is no potential fraud and that the payroll charge in the financial statements agrees to payroll records.
- We have reviewed resources expended to ensure these were in line with the charity's declaration of trust and authorised by a responsible individual.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

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 anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Richard Alan Horton FCCA (Senior Statutory Auditor)
for and on behalf of Sumer Auditco Limited

5 March 2024.

Chartered Accountants
Statutory Auditor

The Beehive
Beehive Ring Road
London Gatwick Airport
Gatwick
United Kingdom
RH6 0PA

HOLLYTREES ANIMAL RESCUE TRUST (HART)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	87,133	270,118
Charitable activities		3,588	2,374
Investments	3	52,621	30,430
Total Income		143,342	302,922
<u>Expenditure on:</u>			
Raising funds	4	14,886	15,923
Charitable activities	5	141,551	128,715
Total expenditure		156,437	144,638
Net gains/(losses) on investments	8	17,496	(116,378)
Net Income for the year/ Net movement in funds		4,401	41,906
Fund balances at 1 July 2022		4,271,344	4,229,436
Fund balances at 30 June 2023		4,275,745	4,271,344

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	10	444,004		439,844	
Investments	11	1,222,916		1,191,817	
		<u>1,666,920</u>		<u>1,631,461</u>	
Current assets					
Debtors	12	11,735		-	
Investments	13	734,788		726,595	
Cash at bank and in hand		1,887,028		1,932,384	
		<u>2,633,551</u>		<u>2,658,979</u>	
Creditors: amounts falling due within one year	14	(24,726)		(19,096)	
Net current assets		<u>2,608,825</u>		<u>2,639,883</u>	
Total assets less current liabilities		<u>4,275,745</u>		<u>4,271,344</u>	
Income funds					
Unrestricted funds		<u>4,275,745</u>		<u>4,271,344</u>	
		<u>4,275,745</u>		<u>4,271,344</u>	

The financial statements were approved by the Trustees on 27 February 2024

R Dediccoat - Chairman
Trustee



HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity Information

Hollytrees Animal Rescue Trust (HART) is registered with the Charity Commission in the United Kingdom. The trust is governed by a declaration of trust dated 15 June 1998.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Declaration of Trust dated 15 June 1998, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Bank interest is accounted for when it is receivable.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended include all expenditure incurred in pursuance of the trust's objectives and are accounted for on an accruals basis. The trust is not registered for VAT, and so all VAT is irrecoverable and included with related expenditure.

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/ (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.10 Financial Instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	34,462	36,977
Legacies receivable	52,671	233,141
	<u>87,133</u>	<u>270,118</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Dividend Income	23,008	18,910
Interest Income	29,613	11,520
	<u>52,621</u>	<u>30,430</u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Investment advisers fees	6,101	6,526
Portfolio management costs	8,785	9,397
	<u>14,886</u>	<u>15,923</u>

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

5 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Staff costs	62,721	58,685
Depreciation and impairment	16,495	22,710
Kennel direct costs	16,448	13,867
Kennel overheads	13,845	11,228
Repairs and equipment hire	12,163	12,713
	<u>121,472</u>	<u>119,203</u>
Share of governance costs	20,079	9,512
	<u>141,551</u>	<u>128,715</u>

Governance costs consists of audit and accounts fees. It includes payments to the auditors of £6,000 (2022-£5,700) for audit.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct staff	<u>3</u>	<u>3</u>
Employment costs	2023 £	2022 £
Wages and salaries	60,713	57,001
Other pension costs	2,008	1,684
	<u>62,721</u>	<u>58,685</u>

There were no employees whose annual remuneration was more than £60,000.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

8 Net gains/(losses) on Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Gain/(loss) on sale of investments	17,496	(116,378)

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2022	511,972	10,274	965	10,853	534,064
Additions	26,354	607	-	-	26,961
At 30 June 2023	538,326	10,881	965	10,853	561,025
Depreciation and Impairment					
At 1 July 2022	81,916	4,657	428	7,419	94,420
Depreciation charged in the year	20,729	934	80	858	22,601
At 30 June 2023	102,645	5,591	508	8,277	117,021
Carrying amount					
At 30 June 2023	435,681	5,290	457	2,576	444,004
At 30 June 2022	430,056	5,617	537	3,434	439,644

There is no formal lease agreement for the property on which the leasehold buildings are located. The freehold title is owned by the chairman of the trustee, Ray Dedcoat. The buildings are being depreciated over 25 years on the basis that the trust will continue to be allowed to use the buildings for at least that period.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

11 Fixed asset investments

	Investment Portfolio £
Cost or valuation	
At 1 July 2022	1,191,817
Additions	214,238
Valuation changes	17,496
Other cash movements	(8,166)
Management and adviser fees	(14,886)
Disposals	(177,583)
At 30 June 2023	<u>1,222,916</u>
Carrying amount	
At 30 June 2023	<u>1,222,916</u>
At 30 June 2022	<u>1,191,817</u>

	2023 £	2022 £
Investments at fair value comprise:		
Equities and securities	1,152,726	1,098,576
Cash within the investment portfolio	70,190	93,241
	<u>1,222,916</u>	<u>1,191,817</u>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	11,735	-
	<u>11,735</u>	<u>-</u>

13 Current asset investments

	2023 £	2022 £
Short term deposits	734,788	726,595
	<u>734,788</u>	<u>726,595</u>

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	792	1,892
Trade creditors	6,243	1,746
Other creditors	791	206
Accruals and deferred income	16,900	15,252
	<u>24,726</u>	<u>19,096</u>

15 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,008 (2022 - £1,684).

16 Related party transactions

The only related parties are the trustees. They have not received any remuneration or expenses during the year. Certain amounts have been reimbursed for expenditure properly incurred on behalf of the trust. The trust occupies property rent free on an informal basis, the freehold of which is owned by the chairman of the trustees, Ray Dediccoat.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

England & Wales - Charity number 1072094

Accounts

Charity registration number 1072094

HOLLYTREES ANIMAL RESCUE TRUST (HART)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

HOLLYTREES ANIMAL RESCUE TRUST (HART)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

R Dedicoat - Chairman
A Dedicoat - Treasurer
D Wills
W Dedicoat - Secretary
K Masterton

Charity number

1072094

Auditor

Jerroms Business Solutions Limited
Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Bankers

NatWest Bank Plc
232/235 Stratford Road
Shirley
Solihull
West Midlands
B90 3AJ

Coventry Building Society
261 Stratford Road
Shirley
Solihull
West Midlands
B90 3AL

Quilter Cheviot Limited
8' Floor
Two Snowhill
Birmingham
B4 6GA

Investment advisors

Jonathan Day Financial Services
1 Church Road
Brewood
Staffordshire
ST19 9BT

HOLLYTREES ANIMAL RESCUE TRUST (HART)

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Statement of Trustees' responsibilities	3
Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their annual report and financial statements for the year ended 30 June 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the Trust.

Hollytrees Animal Rescue Trust (HART) ("the Trust") is governed by a Declaration of Trust dated 15 June 1998.

Objectives and activities

The Trust's operations and principal activities are to rescue and provide care and shelter for stray, abandoned, neglected and unwanted animals of all kinds; to protect animals from ill-usage cruelty and suffering; the relief of persons unable to afford veterinary fees for spaying of cats and dogs by assisting with charges; and the relief of the elderly who are unable to afford kennel costs or veterinary bills for their pets.

Public Benefit

Due regard has been given to the guidance published by the Charity Commission on public benefit.

Achievements and performance

This year has been a lot more back to normal for us all at Hollytrees . We have managed to plod through such a crazy time with covid for everyone .

Our rescue and re-homing of domestic animals has increased ; mainly due to people selling their animals over the Internet , but with the sheer amount of puppies and kittens bred and brought during lockdown , we have seen our numbers rise as the internet can only do so much , luckily some people choose us to have a life time back up .

Ray and the staff continue to be called to assist in the tracking and capture of animals, both wild and domestic. These are most often cases of animals being hit by cars and bolting off in fear. Ray has also been offering advice and supplies for cases of stray dogs all over the country. Ray has built a reputation of being able to trap dogs that are notoriously elusive and is often called for advice from distressed owners. In some of the hardest cases, Ray has gone out himself to help. Horses have also been a problem this year , with such wet ground and the fencing not being anchored enough . As they say the grass is always greener on the other side .

Being the only rescue centre in the area to take in wildlife, we set an aim in 2019 to add some fledgling aviaries , which we succeeded at . Our wildlife aim this year is to get the nursery area together before the baby bird boom .

The Covid-19 pandemic has impacted the centre in many ways,even nowanf continues to do so . such as tidying and lack of storage, due to being unable to sell the items kindly donated to us , which we have managed to sort out quite alot of .

Principal risks

The trustees review the risk to which the trust is exposed on an annual basis as part of the approval of the annual business plan.

The trustees have a risk management strategy which comprises:

- The annual review of the risks that the trust might face
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the trust should those risks materialise.

Reserves Policy

The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby reserves are sufficient to safeguard the ongoing operations of the trust, and to be able to fund necessary building improvements and development work to keep the facilities as up to date as possible. The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby reserves are sufficient to safeguard the ongoing operations of the trust, and to be able to fund necessary building improvements and development work to keep the facilities as up to date as possible.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Financial review

During the year ended 30 June 2022 the total net income and movement in funds was £41,906 (2021 - £337,398). Total funds at 30 June 2022 amounted to £4,271,344 (2021 - £4,229,439), which are all unrestricted.

Investment policy

The trust avoids investing in high-risk strategies, so it is looking to a low risk strategy to produce the best financial return, within what the trust believe is an acceptable level of risk.

The trust's investment objective is for long term capital growth in excess of inflation.

Plans for future periods

Along with continuing to update our facilities, on going maintenance over the entire site has been another focus of ours, in order to make sure that our facilities are meeting the increased demand we are experiencing . Mainly focused on a new set of isolation blocks for cats and dogs and trying to become a bit 'Greener' by looking into alternative energy.

Our financial advisor continues to guide the charity on the best way to keep our investments working well, We are looking to expand our larger animal sector with the view to invest in some land to asit with this . Whilst also being available should we need them in an emergency. It is a top priority for the charity that funds are always on hand to help any animal in need of our care.

We look forward to see what the rest of this year and 2023 will bring .

Structure, governance and management

Under the Declaration of Trust, the management of the trust is the responsibility of the trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:

R Dedicoat - Chairman

A Dedicoat -Treasurer

K Masterton

D Wills

W Dedicoat - Secretary

K Masterton

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the trust's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Jerroms were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

The Trustees' report was approved by the Board of Trustees.

R Dedicoat - Chairman
Trustee



28 April 2023

HOLLYTREES ANIMAL RESCUE TRUST (HART)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees are responsible for preparing the Trustees' 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 and 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 trust and of the incoming resources and application of resources of the trust for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

Opinion

We have audited the financial statements of Hollytrees Animal Rescue Trust (HART) (the 'trust') for the year ended 30 June 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 June 2022 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 trust 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 other 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 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 trust'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, 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 trust'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 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 the Act and relevant regulations made or having effect thereunder.

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.

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:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Testing income for completeness.
- Documenting and verifying all significant related party balances and transactions.
- We considered whether the going concern disclosure in the financial statements gives a full and accurate description of trustees' assessment of going concern.
- We have reviewed employment matters to ensure there is no potential fraud and that the payroll charge in the financial statements agrees to payroll records.
- We have reviewed resources expended to ensure these were in line with the charity's declaration of trust and authorised by a responsible individual.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF HOLLYTREES ANIMAL RESCUE TRUST (HART)

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Mr Richard Alan Horton FCCA (Senior Statutory Auditor)
for and on behalf of Jerroms Business Solutions Limited**

28 April 2023

**Chartered Certified Accountants
Statutory Auditor**

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

HOLLYTREES ANIMAL RESCUE TRUST (HART)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	270,118	273,819
Charitable activities		2,374	2,372
Investments	4	30,430	24,794
Total Income		302,922	300,985
Expenditure on:			
Raising funds	5	15,923	14,140
Charitable activities	6	128,715	122,347
Total expenditure		144,638	136,487
Net gains/(losses) on investments	8	(116,378)	172,900
Net income for the year/ Net movement in funds		41,906	337,398
Fund balances at 1 July 2021		4,229,438	3,892,040
Fund balances at 30 June 2022		4,271,344	4,229,438

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	10		439,644		462,354
Investments	11		1,191,817		1,301,339
			<u>1,631,461</u>		<u>1,763,693</u>
Current assets					
Debtors	12		-	2,208	
Investments	13	726,595		720,102	
Cash at bank and in hand		1,932,384		1,757,452	
		<u>2,658,979</u>		<u>2,479,762</u>	
Creditors: amounts falling due within one year	14	(19,096)		(14,017)	
Net current assets			2,639,883		2,465,745
Total assets less current liabilities			<u>4,271,344</u>		<u>4,229,438</u>
Income funds					
Unrestricted funds			4,271,344		4,229,438
			<u>4,271,344</u>		<u>4,229,438</u>

The financial statements were approved by the Trustees on 28 April 2023

R Dediccoat - Chairman
Trustee

R Dediccoat 28/4/2023

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

Hollytrees Animal Rescue Trust (HART) is registered with the Charity Commission in the United Kingdom. The trust is governed by a declaration of trust dated 15 June 1998.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Declaration of Trust dated 15 June 1998, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Bank interest is accounted for when it is receivable.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended include all expenditure incurred in pursuance of the trust's objectives and are accounted for on an accruals basis. The trust is not registered for VAT, and so all VAT is irrecoverable and included with related expenditure.

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment

1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no key estimates to disclose in the financial statements.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	36,977	32,333
Legacies receivable	233,141	241,486
	<u>270,118</u>	<u>273,819</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Dividend Income	18,910	14,032
Interest Income	11,520	10,762
	<u>30,430</u>	<u>24,794</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment advisers fees	6,526	5,795
Portfolio management costs	9,397	8,345
	<u>15,923</u>	<u>14,140</u>

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

6 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Staff costs	58,685	58,678
Depreciation and impairment	22,710	23,282
Kennel direct costs	13,867	11,590
Kennel overheads	11,228	11,363
Repairs and equipment hire	12,713	12,152
	<u>119,203</u>	<u>117,065</u>
Share of governance costs	9,512	5,282
	<u>128,715</u>	<u>122,347</u>

Governance costs consists of audit and accounts fees. It includes payments to the auditors of £4,750 (2021-£3,250) for audit.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct staff	3	3
	<u>3</u>	<u>3</u>
Employment costs	2022	2021
	£	£
Wages and salaries	57,001	56,579
Other pension costs	1,684	2,099
	<u>58,685</u>	<u>58,678</u>

There were no employees whose annual remuneration was more than £60,000.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gain/(loss) on sale of investments	(116,378)	172,900

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and Motor vehicles fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2021	511,972	10,274	965	10,853	534,064
At 30 June 2022	511,972	10,274	965	10,853	534,064
Depreciation and impairment					
At 1 July 2021	61,437	3,666	333	6,274	71,710
Depreciation charged in the year	20,479	991	95	1,145	22,710
At 30 June 2022	81,916	4,657	428	7,419	94,420
Carrying amount					
At 30 June 2022	430,056	5,617	537	3,434	439,644
At 30 June 2021	450,535	6,609	631	4,579	462,354

There is no formal lease agreement for the property on which the leasehold buildings are located. The freehold title is owned by the chairman of the trustee, Ray Dediccoat. The buildings are being depreciated over 25 years on the basis that the trust will continue to be allowed to use the buildings for at least that period.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

11 Fixed asset investments

	Investment Portfolio £
Cost or valuation	
At 1 July 2021	1,301,339
Additions	272,407
Valuation changes	(116,378)
Other cash movements	34,420
Management and adviser fees	(15,923)
Disposals	(284,048)
At 30 June 2022	<u>1,191,817</u>
Carrying amount	
At 30 June 2022	<u><u>1,191,817</u></u>
At 30 June 2021	<u><u>1,301,339</u></u>

	2022 £	2021 £
Investments at fair value comprise:		
Equities and securities	1,098,576	1,224,845
Cash within the investment portfolio	93,241	76,494
	<u><u>1,191,817</u></u>	<u><u>1,301,339</u></u>

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	-	2,208
	<u><u>-</u></u>	<u><u>2,208</u></u>

13 Current asset investments

	2022 £	2021 £
Short term deposits	726,595	720,102
	<u><u>726,595</u></u>	<u><u>720,102</u></u>

HOLLYTREES ANIMAL RESCUE TRUST (HART)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	1,892	1,364
Trade creditors	1,746	1,627
Other creditors	206	1,026
Accruals and deferred income	15,252	10,000
	<u>19,096</u>	<u>14,017</u>

15 Retirement benefit schemes

Defined contribution schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,684 (2021 - £2,099).

16 Related party transactions

The only related parties are the trustees. They have not received any remuneration or expenses during the year. Certain amounts have been reimbursed for expenditure properly incurred on behalf of the trust. The trust occupies property rent free on an informal basis, the freehold of which is owned by the chairman of the trustees, Ray Dediccoat.

17 Auditor's liability limitation agreement

The charity has, by resolution, waived the need for approval of the auditors' limitation liability, which has been set at £2,000,000 within the letter of engagement dated 23 March 2023. This approval has been confirmed in the letter of representation dated 28 April 2023.

HOLLYTREES ANIMAL RESCUE TRUST (HART)

England & Wales - Charity number 1072094

Accounts

**Hollytrees Animal Rescue Trust
(HART)**

Report and Financial Statements

Year Ended

30 June 2021



CHARITY REGISTRATION NUMBER 1072094

Hollytrees Animal Rescue Trust (HART)

Financial Statements
for the year ended 30 June 2021

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2	Trust Reference and Administrative Details
3	Report of the Trustees
6	Report of the independent auditors
8	Statement of Financial Activities (including Income and Expenditure Account)
9	Balance sheet
10	Notes to the Financial Statements

Hollytrees Animal Rescue Trust (HART)

Trust Reference and Administrative Details for the year ended 30 June 2021

Registration

Hollytrees Animal Rescue Trust (HART) is registered with the Charity Commission

Registered number

1072094

Registered office

Hollytrees Kennels, Packhorse Lane, Hollywood, Birmingham, B47 5DH

Website

www.raydedicoat.com

Trustees

Ray Dedicoat	Chairman
Ann Dedicoat	Treasurer
Wendy Dedicoat	
Karen Masterton	Secretary
Doreen Wills	

Auditors

David Wells, Chartered Accountant, 33 Purnells Way, Knowle, Solihull, West Midlands, B93 9JN

Accountant

Michael Zakis FFA FTA, 57 Hanbury Road, Dorridge, Solihull, West Midlands, B93 8DN

Financial Advisor

Jonathan Day Financial Services, 1 Church Road, Brewood, Staffordshire, ST19 9BT

Banking and Investments

NatWest Bank Plc, 232/235 Stratford Road, Shirley, Solihull, West Midlands, B90 3AJ

Coventry Building Society, 261 Stratford Road, Shirley, Solihull, West Midlands, B90 3AL

Quilter Cheviot, 8th Floor, Two Snowhill, Birmingham, B4 6GA

Hampshire Trust Bank, Savings, PO Box 74003, London, EC2P 2QR

Skipton Building Society, The Bailey, Skipton, North Yorkshire, BD23 1DN

Virgin Money, Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL

Scottish Widows Bank, PO Box 883, Leeds, LS1 9TY

Hollytrees Animal Rescue Trust (HART)

Annual Report of the Trustees for the year ended 30 June 2021

The Trustees present their report and audited financial statements of the Trust for the year ending 30 June 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the Trust.

Hollytrees Animal Rescue Trust (HART) ("the Trust") is governed by a Declaration of Trust dated 15 June 1998.

Trustees

Ray Dedicoat	Chairman
Ann Dedicoat	Treasurer
Wendy Dedicoat	
Karen Masterton	Secretary
Doreen Wills	

Objectives and activities

The Trust's operations and principal activities are to rescue and provide care and shelter for stray, abandoned, neglected and unwanted animals of all kinds; to protect animals from ill-usage cruelty and suffering; the relief of persons unable to afford veterinary fees for spaying of cats and dogs by assisting with charges; and the relief of the elderly who are unable to afford kennel costs or veterinary bills for their pets.

Public Benefit

Due regard has been given to the guidance published by the Charity Commission on public benefit.

Achievements, performance and plans for future periods.

This year has been an improvement compared to last year. We have lost a few good friends to the dreaded Covid, but we must plod on for our wonderful animals. We've been able to have a few volunteers back, and hope that next year we can have college work placements back also; however keeping our core staff healthy is our priority.

We haven't received the surge of surrendered animals post-lockdown that we anticipated. Sadly the public are able to get the same amount of money for adult dogs as the original, already overpriced, puppies. We feel the true extent of the problem will show in 2022/2023.

Ray and the staff continue to be called to assist in the tracking and capture of animals, both wild and domestic. These are most often cases of animals being hit by cars and bolting off in fear. Ray has also continued to offer advice and supplies to cases of stray dogs, all over the country. Ray maintains his reputation of being able to trap dogs that are notoriously elusive; he is often called for advice from distressed owners. In some of the hardest cases, Ray has gone out himself to help.

Our wildlife facilities have been improved with the addition of three new aviaries. These have made our wild bird rearing and release programs vastly easier for all involved.

Last year's aim was to complete general "catch-up" tasks, such as de-cluttering due to lack of storage; being unable to sell the items kindly donated to us had created a large stockpile. Along with the continual updating of our facilities, ongoing maintenance over the entire site has been another focus; this is especially important to make sure our facilities are meeting the increased demand we have been experiencing. We have been on the right track with these and feel all is going to plan.

Our financial advisor continues to guide the charity on the best way to keep our investments working well, whilst also keeping funds available should we need them in an emergency. It is a top priority for the charity that funds are always on hand to help any animal in need of our care.

We look forward to a better 2022 and returning to full normality.

Hollytrees Animal Rescue Trust (HART)

Annual Report of the Trustees for the year ended 30 June 2021 (Continued)

Financial review

During the year ended 30 June 2021 the total net income and movement in funds was £337,398 (2020 - £15,814). Total funds at 30 June 2021 amounted to £4,229,439 (2020 - £3,892,041), which are all unrestricted.

Structure, governance and management

Under the Declaration of Trust, the management of the trust is the responsibility of the trustees.

Principal risks

The trustees review the risk to which the trust is exposed on an annual basis as part of the approval of the annual business plan.

The trustees have a risk management strategy which comprises:

- The annual review of the risks that the trust might face
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the trust should those risks materialise

Investment Policy

The trust is worried about investing in high risk strategies, so it is looking to a low risk strategy to produce the best financial return, within what the trust believes is an acceptable level of risk.

The trust's investment objective is for longer term capital growth in excess of inflation.

Reserves Policy

The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. They have established a policy whereby reserves are sufficient to safeguard the ongoing operations of the trust, and to be able to fund necessary building improvements and development work to keep the facilities as up to date as possible.

Statement of Responsibilities of the Trustees

The trustees are responsible for preparing the trustees' 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 and Wales requires the charity trustees to prepare financial statements for each 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

Hollytrees Animal Rescue Trust (HART)

Annual Report of the Trustees
for the year ended 30 June 2021 (*Continued*)


Auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the trust's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Due to retirement David Wells is resigning as auditor at the annual general meeting. New auditors will be appointed in due course.

On behalf of the trustees



Ray Dedicoat
Chairman

30 June 2022

Hollytrees Animal Rescue Trust (HART)

Report of the independent auditors for the year ended 30 June 2021

To the trustees of Hollytrees Animal Rescue Trust (HART)

Opinion

We have audited the financial statements of Hollytrees Animal Rescue Trust (HART) (the 'trust') for the year ended 30 June 2021 set out on pages 8 to 14. 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 trust's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, 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 trust 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 other 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 opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information contained in the annual report of the trustees, other than the financial statements and our auditor's report thereon. 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 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.

Hollytrees Animal Rescue Trust (HART)

Report of the independent auditors for the year ended 30 June 2021 (*Continued*)

Opinion on other matters prescribed by the Charities Act 2011

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; 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 require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees responsibilities statement set out on page 4, 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 they 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 trust'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 trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 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 Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the 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 anyone other than the trust and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.



DAVID WELLS

Chartered Accountant and statutory auditor

33 Purnells Way
Knowle
Solihull
West Midlands
B93 9JN

30 June 2022

David Wells, Chartered Accountant, is eligible to act as an auditor in terms of Section 1212 Companies Act 2006.

Hollytrees Animal Rescue Trust (HART)

Statement of financial activities (including income and expenditure account) for the year ended 30 June 2021

	Note	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Incoming from:			
Donations and legacies	2	273,819	121,251
Charitable activities		2,372	3,374
Investments	3	24,794	28,213
Total income		300,985	152,838
Expenditure on:			
Raising funds	4	14,140	12,920
Charitable activities	5	117,065	113,242
Governance costs	6	5,282	18,312
Total expenditure		136,487	144,474
Net income	7	164,498	8,364
Investments gains			
Net gains on investments	10	172,900	7,450
Net income and movement in funds		337,398	15,814
Reconciliation of funds			
Total funds brought forward		3,892,041	3,876,227
Total funds carried forward	13	4,229,439	3,892,041

All disclosures relate only to continuing operations.

All recognised gains and losses are included in the statement of financial activities.

The notes on pages 10 to 14 form part of these financial statements.

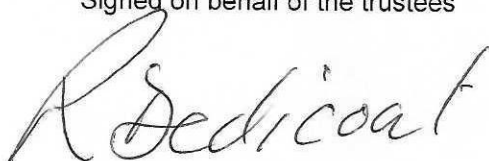
Hollytrees Animal Rescue Trust (HART)

Balance sheet
at 30 June 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	9		462,354		485,636
Investments	10		1,301,339		1,124,827
			<u>1,763,693</u>		<u>1,610,463</u>
Current assets					
Debtors		2,208		2,112	
Investments	11	720,102		713,522	
Cash at bank and in hand		1,757,452		1,580,662	
		<u>2,479,762</u>		<u>2,296,296</u>	
Creditors - amounts falling due within one year	12	(14,016)		(14,718)	
Net current assets			<u>2,465,746</u>		<u>2,281,578</u>
Total assets less current liabilities			<u>4,229,439</u>		<u>3,892,041</u>
Creditors - amounts falling due after more than one year			-		-
Net Assets			<u>4,229,439</u>		<u>3,892,041</u>
Funds	13				
Unrestricted funds			4,229,439		3,892,041
Restricted funds			-		-
			<u>4,229,439</u>		<u>3,892,041</u>

The financial statements were approved and authorised for issue by the trustees on June 2022.

Signed on behalf of the trustees



Ray Dedicoat
Chairman



Wendy Dedicoat
Trustee

The notes on pages 10 to 14 form part of these financial statements.

Hollytrees Animal Rescue Trust (HART)

Notes to the financial statements for the year ended 30 June 2021

1 Accounting policies

General Information and Basis of preparation

Hollytrees Animal Rescue Trust (HART) is registered with the Charity Commission in the United Kingdom. The trust is governed by a declaration of trust dated 15 June 1998.

The address of the registered office is given in the trust information on page 2 of these financial statements. The trust's operations and principal activities are to rescue and provide care and shelter for stray, abandoned, neglected and unwanted animals of all kinds; to protect animals from ill usage cruelty and suffering; the relief of persons unable to afford veterinary fees for spaying cats and dogs by assisting with charges; and the relief of the elderly who are unable to afford kennel costs or veterinary bills for their pets.

The trust constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in Sterling (£), which is the functional currency of the trust.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the trust.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the trust is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Bank interest is accounted for when it is receivable.

Expenditure recognition

Resources expended include all expenditure incurred in pursuance of the trust's objectives and are accounted for on an accruals basis. The trust is not registered for VAT, and so all VAT is irrecoverable and included with related expenditure.

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Hollytrees Animal Rescue Trust (HART)

Notes to the financial statements for the year ended 30 June 2021 (Continued)

1 Accounting policies (Continued)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write them off over their anticipated useful lives at the following annual rates applied to the cost to the trust at the beginning of the accounting period or later date of addition:

Leasehold buildings	4% straight line
Plant, machinery, fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

The depreciation of leasehold buildings was applied prospectively for the first time last year.

Investments

Fixed asset Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

2 Income from donations and legacies

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Donations and gifts	32,333	31,601
Gift Aid	-	2,840
Legacies	241,486	86,810
	<u>273,819</u>	<u>121,251</u>

3 Income from investments

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Interest income	10,762	12,497
Dividend income	14,032	15,716
	<u>24,794</u>	<u>28,213</u>

Hollytrees Animal Rescue Trust (HART)

Notes to the financial statements for the year ended 30 June 2021 (Continued)

4 Expenditure on raising funds	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Portfolio management costs	8,345	8,650
Investment advisers fees	5,795	4,270
	<u>14,140</u>	<u>12,920</u>
5 Expenditure on charitable activities	2021 £	2020 £
Staff costs (note 8)	58,678	56,861
Kennel direct costs	11,590	7,753
Kennel overheads	11,363	9,496
Repairs and equipment hire	12,152	15,115
Depreciation	23,282	24,017
	<u>117,065</u>	<u>113,242</u>
6 Governance costs	2021 £	2020 £
Legal and professional	-	7,440
Accountancy	2,032	7,872
Audit	3,250	3,000
	<u>5,282</u>	<u>18,312</u>
7 Net income is stated after charging	2021 £	2020 £
Auditors' remuneration for statutory audit	3,250	3,000
Trustees' remuneration and expenses	-	-
Operating lease rentals	12,136	12,189
Depreciation of fixed assets	23,282	24,017
8 Staff costs	2021 £	2020 £
Wages and salaries	56,579	53,829
Social security costs	-	-
Pension contributions	2,099	3,032
	<u>58,678</u>	<u>56,861</u>

The average number of employees of the trust during the year was 3 (2020 – 3)

Hollytrees Animal Rescue Trust (HART)

Notes to the financial statements for the year ended 30 June 2021 (Continued)

9 Tangible fixed assets

	Leasehold Buildings £	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost					
At 1 July 2020	511,972	10,275	964	10,853	534,064
Additions	-	-	-	-	-
At 30 June 2021	511,972	10,275	964	10,853	534,064
Depreciation					
At 1 July 2020	40,958	2,500	222	4,748	48,428
Provided for the year	20,479	1,166	111	1,526	23,282
At 30 June 2021	61,437	3,666	333	6,274	71,710
Net book value					
At 30 June 2021	450,535	6,609	631	4,579	462,354
At 30 June 2020	471,014	7,775	742	6,105	485,636

There is no formal lease agreement for the property on which the leasehold buildings are located. The freehold title is owned by the chairman of the trustees, Ray Dediccoat. The buildings are being depreciated over 25 years on the basis that the trust will continue to be allowed to use the buildings for at least that period.

10 Fixed Asset Investments

	Investment Portfolio	
	2021 £	2020 £
Cost or valuation		
At 1 July 2020	1,124,827	1,109,122
Additions within the portfolio	130,097	772,964
Disposals within the portfolio	(168,168)	(520,668)
Investment gains	172,900	7,450
Management and adviser fees	(14,140)	(12,920)
Other cash movements	55,823	(231,121)
	1,301,339	1,124,827
Investments at fair value comprise:		
	2021 £	2020 £
Equities and securities	1,224,845	1,090,016
Cash within the investment portfolio	76,494	34,811
	1,301,339	1,124,827

The fair value of listed investments is determined by reference to their market value.

Hollytrees Animal Rescue Trust (HART)

Notes to the financial statements
for the year ended 30 June 2021 (Continued)

11 Current asset investments

	2021 £	2020 £
Short term deposits	720,102	713,522
	<u>720,102</u>	<u>713,522</u>

12 Creditors

	2021 £	2020 £
Trade creditors	4,016	4,718
Accruals and deferred income	10,000	10,000
	<u>14,016</u>	<u>14,718</u>

13 Funds

	Balances Brought Forward £	Income £	Expenditure £	Gains And Losses £	Balances Carried Forward £
Unrestricted Funds	3,892,041	300,985	(136,487)	172,900	4,229,439
Restricted Funds	-	-	-	-	-
	<u>3,892,041</u>	<u>300,985</u>	<u>(136,487)</u>	<u>172,900</u>	<u>4,229,439</u>

14 Related parties

The only related parties are the trustees. They have not received any remuneration or expenses during the year. Certain amounts have been re-imbursed for expenditure properly incurred on behalf of the trust.

The trust occupies property rent free on an informal basis, the freehold of which is owned by the chairman of the trustees, Ray Dediccoat.

15 Controlling party

The trust is controlled by the trustees in accordance with the Declaration of Trust dated 15 June 1998.