

THE LABRADOR RESCUE TRUST

England & Wales · Charity number 1088198

Details

Other names	THE LABRADOR RESCUE TRUST CO
Status	Registered
Legal form	Charitable company
Company number	04145991
Registered	2001-08-24
Register	View on the Charity Commission register

Contact

Address	Lester Aldridge Solicitors 31 Oxford Road Bournemouth BH8 8EX
Phone	07791519084
Email	enquiries@labrador-rescue.com
Website	www.labrador-rescue.org

Activities

Objects: 2.1 The Charity's objects are:2.1.1. to alleviate suffering and distress cause to dogs which may be ill treated, abandoned, rejected or neglected; and2.1.2 to promote the welfare of dogs and responsible dog ownership.2.2 In article 2.1, "dogs" shall mean in particular but without limitation, the breed known as "Labrador Retriever".

Activities: To alleviate suffering and distress caused to dogs and in particular Labradors which may be ill-treated, abandoned, rejected or neglected. The area covered by the trust is mainly in South West England. The trust has over one hundred helpers who are all unpaid volunteers.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Animals
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£497,698	£290,508	-	-
2023-09-30	£341,625	£201,460	-	-
2022-09-30	£184,329	£162,937	-	-
2021-09-30	£199,296	£106,398	-	-
2020-09-30	£178,011	£112,420	-	-

Trustees

Name	Role	Appointed
FIONA HIXON	Chair	2013-04-02
Hilary McNeill		2025-01-29
Isobelle Ruby Bristol		2024-09-23
KEITH DENZIL WEBSTER		

THE LABRADOR RESCUE TRUST

England & Wales - Charity number 1088198

Accounts

REGISTERED COMPANY NUMBER: 04145991 (England and Wales)
REGISTERED CHARITY NUMBER: 1088198

**Report of the Trustees
and Unaudited Financial
Statements
for the Year Ended 30 September
2024 for
The Labrador Rescue Trust**

The Labrador Rescue Trust

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The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2024

The Trustees are pleased to present their report together with the unaudited financial statements of the charity for the year ended 30 September 2024. The trustees' report also represents the directors' report required by Section 415 of the Companies Act 2006.

The reference and administrative information set out on page 7 forms part of this report.

OBJECTIVES AND ACTIVITIES

The objects of the Trust remain:

"To alleviate suffering and distress caused to dogs and in particular the breed known as Labradors which may be ill-treated, abandoned, rejected or neglected."

KEY ISSUES

1. New policies and procedures were required in the light of new legislation and an increase in behavioral problems arising in a greater proportion of dogs. These gave rise to some operational risks and the need for procedures to address and ameliorate those risks to thereby create a more sustainable operational infrastructure.
2. The operations of the trust of the Trust were organized as five (effectively) autonomous geographical areas which were insufficiently coordinated, and operational synergies and consistencies were not being optimized.
3. A regional coordinator was appointed to merge and manage the operations of the trust. This highlighted the need for two such positions in order to deliver effective management of the operations and the strategic changes required to address the risks faced.
4. The policies and strategy determined by the Trustees needed to be delivered in a timely and effective manner.
5. The Trust has seen an increasing number of enquiries from owners seeking to give up dogs for re-homing because of behavioral issues. Options in these circumstances are:
 - a. the behavioral issues have to be addressed whilst the dog is in Kennels or with an experienced fosterer, before it can be re-homed;
 - b. The dog can be re-homed immediately with the new home receiving additional support to address the behavioral issues;
 - c. The dog may be able to remain in its original home with support for the current owner from the Trust.

HOW HAS THE TRUST RESPONDED?

The part time Regional Co-ordinator retired at the end of December 2023. A decision was made to appoint a full time Operations Manager. An appointment was made in May 2024. It quickly became apparent that the role required two people to ensure that someone was always available to deal with emergency situations. The role is now filled by two Operations Managers working closely together.

The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2024 continued

The Operations Managers have prepared a two-year plan to address the issues that have been identified above:

1. The volunteer database has been established so that it is clear who still wishes to volunteer for the Trust and in what capacity. The new database is reviewed and updated monthly.
2. New volunteers are being recruited and induction and briefing meetings for the volunteers in each area have been organised to explain the Trust's plans and policies.
3. A new Operational Guidance Manual has been written and all the forms used by the Trust in re-homing are under review.
4. The Operations Managers are also acting as the Area Co-ordinators for Cornwall, Devon, Dorset and Hampshire in the day-to-day running of the Trust.

The trustees believe that the above measures will mitigate legal risks identified in the trusts operations and that the activities of the Charity are now more closely and consistently managed in the interests of the Trust's charitable objects. The Board has recruited a Trustee who will also take on the role of Treasurer and has identified a further Trustee who will join the Board Q1 next year.

The Trustees have re-considered the priorities of the Trust as originally expressed in the Three Pillars outlined in the Trustees' Report for the year ending 30th September 2021. In summary, the Three Strategic Pillars were and remain:

1. The rescue and re-homing of labradors
2. The provision of information and advice upon dog ownership, training, nutrition and general welfare
3. The discouragement of the disposal of unwanted dogs through websites such as GumTree and Pre-loved.

These strategic priorities remain relevant.

However, it is recognized that the Trust needs to evolve from its previous focus as a large-scale rehoming organization and into a traditional rescue organization with a strong focus on dogs with medical and behavioral complicated needs and therefore, pillars 1 and 2 will be prioritized.

The development of a modern, scalable website which is more appropriate to the Provision of information and advice will be developed, but not immediately as the operations re-focus remains the first priority.

Activity under Pillar 3 will be paused and reconsidered. However, the main focus of the Trust remains the rescue and re-homing of dogs.

In order to address the needs of dogs with Uninsurable long-term health issues, the trust operates a scheme known as Supported Assisted Dogs ('SAD Dogs'). It facilitates the payment of veterinary costs and providing advice to people who have rehomed dogs with long-term health issues.

The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2024 continued

In order to address the needs of dogs with behavioral problems, the trust has established the supported training and rehabilitation ('STAR') Scheme. A STAR dog is referred to an approved behaviorist for assessment and appropriate training, working with its fosterer, adopter or original owner. The trust provides financial support for the training of all its STAR dogs.

A new adoption agreement has been drafted by the trust's lawyers to use in place of the current bailment agreement which brings the trust in line with other rescue organisations. As new dogs come into rescue, the adoption agreement will be used with an additional schedule to cover the SAD scheme and as yet un-neutered dogs.

The Trustees continue to review the strategic direction and objectives of the Trust. In particular the Trustees keep under review the fifteen questions for trustees prescribed by the Charities Commission.

EXPENDITURE TRENDS AND DOGS REHOMED

The Trust re-homed 108 dogs in the twelve months to 30th September 2024. 41 dogs were accepted onto the SAD scheme and 37 dogs were accepted onto the STAR scheme. 9 dogs were returned to the Trust. In the four months from October 2024 to January 2025, 37 dogs have been re-homed, of which 10 have been accepted as SAD dogs and 21 dogs have been accepted onto the STAR scheme. 2 dogs have been returned to the Trust.

Veterinary expenditure continues to be the most significant cost. The Trust continues to monitor this trend closely and to do everything possible to control these costs without compromising the welfare of the dogs. In order to enhance our ability to negotiate and control this expenditure, the Trust has formalized the role of Dog Welfare Officer to a stipendiary role, with specific responsibility for the negotiation of veterinary costs and the agreement of financial agreements with selected Veterinary Practices. The conversion of this role to a paid position reflects the increased time commitment involved and the requirement for increased time spent in the selection of and negotiation with veterinary practices.

The Trustees have designated a specific legacy in the amount of £110,000 to create a fund from which to pay for the training of dogs on the STAR scheme.

The Trustees are confident that there are sufficient reserves and continuing donations, legacies, covenants and subscriptions to ensure the financial security of the Trust and its ability to meet the predicted increase in dogs coming into rescue. The Trustees are aware that the current level of reserves exceeds the amount considered appropriate in the reserves policy but believe that this level of reserves is needed to ensure the proper implementation of a development programme and to re-establish the operational structure of the charity.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the guidance contained in the Charity Commission's general guidance on public benefit. When reviewing the Trust's aims and objectives and in planning future activities. The Trust's activities clearly benefit the public by rehoming Labradors, improving their health and wellbeing, providing advice to dog owners, and supporting long-term care for dogs with complex medical or behavioural needs. These services are accessible regardless of the adopter's income, aligning with the public benefit requirement. when reviewing the Trust's aims and objectives and in planning future activities.

The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2024 continued

FINANCIAL REVIEW

Financial review

Income for the year was £503,223 (2023: £341,625). The increase in the income was largely due to an increase in legacies to £382,476 (2023: £235,704).

Expenditure was £296,033 (2023: £201,460). The increase was largely due to an increase in administration and governance costs from £15,998 in 2023 to £77,551 in 2024, this being due to the appointment of a full-time self-employed Operations Manager as well as formalization of additional self-employed staff. The net surplus for the year was £245,869 (2023: £148,164).

The majority of the Trust's expenditure continues to relate to recurring veterinary fees for SAD (Supported Adopted Dogs)

Investment policy and objectives

Investments are held in a managed fund through Church House Investment Management. The portfolio is medium risk. The strong market in the year ending 30th September 2024 resulted in a gain (including the WG portfolio) of £38,679 which is up on £7,999 in 2023.

The investments held within WG Financial Services were cashed in in September 2024, the trust is assessing options on how to further invest the funds that were cashed in. Given the current global uncertainty in investment markets the Trustees have concluded that a low-risk investment strategy should be adopted for the foreseeable future in relation to its financial reserves, the majority of which are held in cash at the time of writing.

Reserves policy

The charity relies on voluntary donations and legacies that can fluctuate from year to year. The Trustees consider that it is important to hold reserves to ensure that operations can continue in the event of short-term falls in income.

The reserves or free reserves of the charity represent the funds that are freely available to be spent on the charity's objects. They do not include restricted funds or funds that can only be realised by the sale of tangible fixed assets used for charity use.

The number of dogs that are in foster is monitored on a weekly basis. Such dogs may develop long-term illnesses and there may be a requirement for expensive veterinary treatment. It is considered prudent to hold sufficient additional reserves to fund 6 months operation in the absence of any income. This equates to approximately £60,000 required for total free reserves. As of the year-end, free reserves totalled £1,163,812 (Note 14), significantly exceeding the target. The Trustees have assessed this surplus and concluded that it is appropriate in the context of planned strategic development, operational restructuring, and increasing complexity and cost of dog rehabilitation. The level of reserves will be reviewed annually to ensure alignment with long-term financial planning.. Due to legacies received free reserves are now £916,195 (2023: £767,362). Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

The profile of dogs currently coming into rescue is such that they may require higher expenditure in respect of veterinary and behavioural costs and the level of reserves that are held in the coming years may need to be increased but there is nevertheless scope for the planned expansion of the activities of the Trust

The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2024 continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure

The Trust is a company limited by guarantee registered at Companies House with company number 04145991 and registered with the Charity Commission with registered number 1088918. The governing document of the Trust is its articles of association, which were adopted on incorporation on 23rd January 2001. Updated 4th May 2024.

The Trust has a wholly owned, dormant trading subsidiary, Labrador Rescue (Trading) Limited.

The memorandum and articles provide for a minimum of 3 and no maximum number of trustees. The Trustees are also members of the company and their liability is limited to the extent of £10 each.

The region in which the Trust operates comprises Cornwall (Area B), Devon (Area C) Somerset and Chepstow (Area A) Dorset and East-Hampshire (Area D) and Gloucestershire, Wiltshire, Oxfordshire and parts of Berkshire (Area E). Areas B - D are managed directly by the Operations Managers and Areas A and E by Area Co-ordinators.

The Trust is indebted to its unpaid volunteers without which it could not function as it does, these volunteers deal directly with the Operations Managers where there is no Area Co-ordinator. There are currently approximately 110 volunteers who are primarily involved with the collection and re-homing of dogs. The updated database of Volunteers helping with the operation of the Trust and introduction of Volunteer Roles will help the Trust to focus internal and external training and ensure we are training the right people for the right role.

Governance

The Articles of Association require the Trustees to meet at least three times a year.

The Trustees have overall responsibility for the Trust and in particular

- (i) To ensure that the activities of the Trust meet the objects of the Trust and to set policy in that regard.
- (ii) To monitor the financial and ethical performance of the Trust and
- (iii) To regulate expenditure in order to ensure that the Trust is on a sound financial footing.

Formal Terms of Reference and a Code of Conduct for board members and honorary officers have been adopted. There is a Code of Conduct for members of the Management Committee. A complaints procedure is in place.

Policy is decided by the trustees in light of recommendations by the operations committee. The Trustees appoint the chair and treasurer. The Trustees meet either virtually or in person at least three times a year and invite the Operations Support team to present a report at each meeting.

The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2024 continued

The Trustees review the skills of the Trustees from time to time. Trustees are seeking to strengthen the board, with a particular focus on behaviour management and /or veterinary experience.

Management

New trustees are appointed by the existing Board and are interviewed by a minimum of two trustees prior to being nominated for appointment. New trustees are briefed on their legal obligations under charity and company law and provided with a copy of the memorandum and articles of association.

Key Management Remuneration

The Labrador Rescue Trust 2 Operations Managers. The Trust also engages on an ad hoc basis 3 people to cover the areas of Finance Support, Microchips and Dog Welfare.

Risk management

The Trustees continue to monitor the major strategic and operational risks to which the charity is exposed.

Risks have been identified in respect of ensuring the consistent and smooth running of the operational activities where we are reliant on a small number of dedicated volunteers. The appointment of the Operations Managers has mitigated these risks to ensure that the welfare of dogs is not compromised.

The Trustees do not consider that the Trust is currently facing any significant financial risks. The reserves policy states that reserves amounting to 6 months' expenditure should be set aside and in any event should reserves fall below £100k the Operations Committee must immediately provide a programme of cost reduction which is acceptable to the Board in the light of the shortfall.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04145991 (England and Wales)

Registered Charity number

1088198

Registered office

31 Oxford Road
Bournemouth
Dorset
BH8 8EX

Trustees

Mrs. F D Hixon (Chair)

Mr. K Webster (Vice-Chair)

Ms. J Richardson (resigned 30th September 2024)

Ms. I R Bristol (appointed 23rd September 2024)

Mr. G Trobridge (resigned 1st May 2024)

Mrs. H McNeill (appointment post year-end: 29th January 2025)

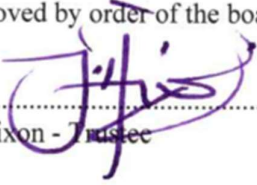
The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2024 continued

Independent Examiner

Steven Bicknell FCMA CGMA
Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

Approved by order of the board of trustees on 14th July 2025 and signed on its behalf by:


.....
F Hixon - Trustee

The Labrador Rescue Trust

Independent examiner's report to the trustees of The Labrador Rescue Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

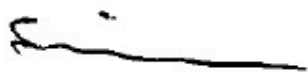
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Institute of Management Accountants, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Steven Bicknell FCMA CGMA
Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

Date: 18th July 2025

Statement of Financial Activities
for the Year Ended 30 September 2024
(incorporating an income and expenditure account)

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	419,875	5,525	425,400	281,075
Charitable Activities					
Charitable activities		22,930	-	22,930	28,596
Other trading activities	3	31,603	-	31,603	26,672
Investment income	4	23,290	-	32,290	5,282
Total		<u>497,698</u>	<u>5,525</u>	<u>503,223</u>	<u>341,625</u>
EXPENDITURE ON					
Raising funds		12,032	-	12,032	9,798
Charitable activities					
Charitable Activities	5	275,796	5,525	281,321	190,144
Other		2,680	-	2,680	1,518
Total		<u>290,508</u>	<u>5,525</u>	<u>296,033</u>	<u>201,460</u>
Net gains/(losses) on investments		<u>38,679</u>	<u>-</u>	<u>38,679</u>	<u>7,999</u>
NET INCOME		245,869	-	245,869	148,164
RECONCILIATION OF FUNDS					
Total funds brought forward		917,943	-	917,943	769,779
TOTAL FUNDS CARRIED FORWARD	14	<u>1,163,812</u>	<u>-</u>	<u>1,163,812</u>	<u>917,943</u>

The notes form part of these financial statements

Balance Sheet
30 September 2024
(Registered Company Number: 04145991)

	Notes	Unrestricted Fund £	Restricted fund £	2024 Total Funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	2,633	-	2,633	1,748
Investments	10	394,052	-	394,052	468,077
		<u>396,685</u>	<u>-</u>	<u>396,685</u>	<u>469,825</u>
CURRENT ASSETS					
Stocks	11	351	-	351	339
Debtors	12	86,838	-	86,838	34,507
Cash at bank		704,604	-	704,604	431,123
		<u>791,793</u>	<u>-</u>	<u>791,793</u>	<u>465,969</u>
CREDITORS					
Amounts falling due within one year	13	(24,666)	-	(24,666)	(17,851)
		<u>767,127</u>	<u>-</u>	<u>767,127</u>	<u>448,118</u>
NET CURRENT ASSETS					
		1,163,812	-	1,163,812	917,943
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,163,812</u>	<u>-</u>	<u>1,163,812</u>	<u>917,943</u>
FUNDS	14				
Unrestricted funds				1,163,812	917,943
TOTAL FUNDS				<u>1,163,812</u>	<u>917,943</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

continued..

- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on

14th July 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I. Bristol', enclosed within a hand-drawn oval.

I R Bristol – Trustee

These notes form part of these financial statements

continued..

**Notes to the Financial
Statements for the Year Ended
30 September 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 25% on reducing balance
Computer equipment - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

continued..

**Notes to the Financial Statements -
continued for the Year Ended 30
September 2024**

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the period end and the opening market value (or purchase date if later).

continued..

**Notes to the Financial Statements -
continued for the Year Ended 30
September 2024**

**2. DONATIONS AND
LEGACIES**

	2024	2023
	£	£
Donations and grants	42,924	45,371
Legacies.	<u>382,476</u>	<u>235,704</u>
	<u>425,400</u>	<u>281,075</u>

**3. OTHER TRADING
ACTIVITIES**

	2024	2023
	£	£
Trading income	2,180	3,373
Other income	-	-
Subscriptions	3,947	13,845
Fundraising	<u>15,476</u>	<u>9,454</u>
	<u>31,603</u>	<u>26,672</u>

**4. INVESTMENT
INCOME**

	2024	2023
	£	£
Interest receivable – trading	11,775	5,282
Interest receivable – investments	6,685	-
Dividends receivable	<u>4,830</u>	<u>-</u>
	<u>23,290</u>	<u>5,282</u>

**Notes to the Financial Statements -
continued for the Year Ended 30
September 2024**

5. EXPENDITURE

	2024 £	2023 £
Other trading activities		
Other trading expenditure	6,565	5,415
Fundraising expenses	5,467	4,383
	<u>12,032</u>	<u>9,798</u>
Charitable activities		
Computer expenses	3,057	3,936
Insurance	6,238	6,819
Motor Expenses	17,763	11,269
Telephone	2,399	1,563
Postage and stationery	5,659	6,156
Advertising	-	354
Dog supplies and veterinary fees	152,223	132,091
Bank charges	1,294	510
Depreciation	893	604
Profit/Loss on disposal of assets	-	64
Payroll costs	14,244	10,780
Administration and governance	77,551	15,998
	<u>281,321</u>	<u>190,144</u>

6. NET INCOME/(EXPENDITURE)

Depreciation of owned assets during the year was £893

(2023:£604). Independent Examiners' fee for the year is

£600 (2023: £600).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

**Notes to the Financial Statements -
continued for the Year Ended 30
September 2024**

Trustees' expenses

No director received any remuneration or benefit throughout the period (2023 None).

Trustee indemnity insurance of £1,493 was paid by the charity on behalf of the trustees during the year (2023: £1,493).

During the year, no directors received payments for expenses (2023: £nil) other than direct reimbursement of charitable purchases on behalf of the charity.

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	13,920	10,521
Social security	-	-
Other pension costs	324	259
	<u>14,244</u>	<u>10,780</u>

The average monthly number of employees during the year was as follows:

	2024 No.	2023 No.
Head count	1	1

No employees received emoluments in excess of £60,000 (2023 – Nil)

**Notes to the Financial Statements -
continued for the Year Ended 30
September 2024**

9. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Computer Equipment £	Totals £
COST			
At 1 October 2023	16,430	-	16,340
Additions	-	1,778	1,778
At 30 September 2024	<u>16,430</u>	<u>1,778</u>	<u>18,208</u>
DEPRECIATION			
At 1 October 2023	14,682	-	14,682
Charge for year	448	444	893
Eliminated on disposal	-		
At 30 September 2024	<u>15,130</u>	<u>444</u>	<u>15,575</u>
NET BOOK VALUE			
At 30 September 2024	<u>1,300</u>	<u>1,334</u>	<u>2,633</u>
At 30 September 2023	<u>2,331</u>	<u>-</u>	<u>2,331</u>

**Notes to the Financial Statements -
continued for the Year Ended 30
September 2024**

10. FIXED ASSET INVESTMENTS

	Unlisted Investments £
MARKET VALUE	
At 1 October 2023	468,077
Additions – Dividends and investments reinvested less charges	10,776
Disposals	(123,480)
Unrealised gains on investments	38,679
At 30 September 2024	<u>394,082</u>
NET BOOK VALUE	
At 30 September 2024	<u>394,052</u>
At 30 September 2023	<u>468,077</u>

There were no investment assets outside the K.

11. STOCKS

	2024 £	2023 £
Stocks	<u>351</u>	<u>339</u>

Notes to the Financial Statements - continued for the Year Ended 30 September 2024

12. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	-	-
Other debtors	86,838	34,507
	<u>86,838</u>	<u>34,507</u>

13. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	22,243	15,338
Accruals and deferred income	600	600
Sundry creditors	1,823	1,913
	<u>24,666</u>	<u>17,851</u>

14. **MOVEMENT IN FUNDS**

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	807,943	250,957	1,058,900
STAR fund	<u>110,000</u>	<u>(5,088)</u>	<u>104,912</u>
TOTAL FUNDS	<u>917,943</u>	<u>245,869</u>	<u>1,163,812</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	497,698	(285,420)	38,679	250,957
STAR fund	-	(5,088)	-	(5,088)
Restricted funds				
S.A.D Scheme	5,525	(5,525)	-	-
TOTAL FUNDS	<u>503,223</u>	<u>(296,033)</u>	<u>38,679</u>	<u>245,869</u>

Notes to the Financial Statements - continued for the Year Ended 30 September 2024

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	769,779	38,164	807,943
STAR Fund	-	110,000	110,000
TOTAL FUNDS	<u>769,779</u>	<u>148,164</u>	<u>917,943</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	226,489	(196,324)	7,999	38,164
STAR fund	110,000	-	-	110,000
Restricted funds				
S.A.D Scheme	5,136	(5,136)	-	-
TOTAL FUNDS	<u>341,625</u>	<u>(201,460)</u>	<u>7,999</u>	<u>148,164</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	769,779	289,121	1,058,900
STAR fund	-	104,912	104,912
TOTAL FUNDS	<u>769,779</u>	<u>394,033</u>	<u>1,163,812</u>

Notes to the Financial Statements - continued for the Year Ended 30 September 2024

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	7,24,187	(481,744)	46,678	289,121
STAR fund	110,000	(5,088)	-	104,912
Restricted funds				
S.A.D Scheme	10,661	(10,661)	-	-
TOTAL FUNDS	<u>844,848</u>	<u>(497,493)</u>	<u>(10,921)</u>	<u>394,033</u>

The S.A.D. Scheme was set up to assist in supporting and funding the medical care required for Labradors that arrive in The Trusts care with pre-existing conditions.

The STAR fund is designated by the Trustees for Supported Training and Rehabilitation (STAR) activities to support dogs requiring behavioural intervention. As a designated fund, it is not legally restricted and may be undesignated at the discretion of the Trustees. for Labradors that require behavioural support.

15. RELATED PARTY DISCLOSURES

Trustees have donated a total of £Nil (2023: £446) to the charity, with no conditions attached.

There were no other related party transactions for the year ended 30 September 2024, nor the prior year ended 30 September 2024

The Labrador Rescue Trust

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and grants	42,924	45,371
Legacies	382,476	235,704
	425,400	281,075
Other trading activities		
Trading income	2,180	3,373
Other income	-	-
Subscriptions	13,947	13,845
Fundraising	15,476	9,454
	31,603	26,672
Investment income		
Interest receivable – trading	11,775	5,282
Interest receivable – investmnets	6,685	-
Dividends receivable	4,830	-
	23,290	5,282
Charitable activites		
Dog re-homing	20,255	25,676
Dog former owner donations	2,675	2,920
	22,930	28,596
Total incoming resources	491,707	341,625
EXPENDITURE		
Other trading activites		
Other trading expenditure	6,565	5,415
Fundraising expenses	5,467	4,383
	12,032	9,798
Charitable activites		
Computer expenses	3,057	3,936
Insurance	6,238	6,891
Motor expenses	17,763	11,269
Telephone	2,399	1,563
Postage and stationery	5,659	6,156
Advertising	-	354
Dog supplies and veterinary fees	152,223	132,091
Payroll costs	14,244	10,780
	201,583	172,968

The Labrador Rescue Trust
Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	2024	2023
	£	£
Other		
Subscriptions	1,223	706
Miscellaneous	1,457	812
	<u>2,680</u>	<u>1,518</u>
Support Costs		
Finance		
Bank charges	1,294	510
Other		
Depreciation of tangible assets	893	604
Profit/Loss on disposal of assets		64
Governance costs		
Accountancy and legal fees	77,551	15,998
Total resources expended	<u>296,033</u>	<u>201,460</u>
Net income before gains and losses	207,190	140,165
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>38,679</u>	<u>7,999</u>
Net income	<u><u>245,869</u></u>	<u><u>148,164</u></u>

This page does not form part of the statutory accounts

THE LABRADOR RESCUE TRUST

England & Wales - Charity number 1088198

Accounts

REGISTERED COMPANY NUMBER: 04145991 (England and Wales)
REGISTERED CHARITY NUMBER: 1088198

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2023
for
The Labrador Rescue Trust

The Labrador Rescue Trust

**Contents of the Financial Statements
for the Year Ended 30 September 2023**

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The Labrador Rescue Trust
Report of the Trustees
for the Year Ended 30 September 2023

The Trustees are pleased to present their report together with the unaudited financial statements of the charity for the year ended 30 September 2023. The trustees' report also represents the directors' report required by Section 415 of the Companies Act 2006.

The reference and administrative information set out on page 7 forms part of this report.

OBJECTIVES AND ACTIVITIES

The objects of the Trust remain:

"To alleviate suffering and distress caused to dogs and in particular the breed known as Labradors which may be ill-treated, abandoned, rejected or neglected."

KEY ISSUES

The Trustees' Report for the year ended 30th September 2023 identified four key issues that had to be addressed before the Trust could move forward:

1. A number of experienced volunteers had retired during the Covid pandemic and, in common with many charities, it was proving difficult to replace them. In addition, the management and governance structure of the Trust had changed as a result of the two Regional Co-ordinators having retired both from the role of Regional Co-ordinator and as trustees. Although a new part time Regional Co-ordinator had been appointed, there was a significant impact on communication between the trustees and the volunteers.
2. New policies and procedures would have to be adopted in the light of new legislation and the increase in dog ownership leading to behavioural problems arising in a greater proportion of dogs.
3. The organisation of the work of the Trust into five geographical areas was at risk of creating a situation in which each Area worked independently without considering whether a dog might be re-homed more quickly in another Area.
4. The policies and strategy determined by the Trustees had to be implemented in a more timely and effective manner.

In addition, the Trust received legal advice that the Bailment Agreement that had been used since the Trust was set up could pose a number of problems. The Bailment Agreement could be construed as a sale, raising doubts about the legal ownership of the dog and the right of the Trust to recover a dog. On the other hand, if the ownership of the dog did remain with the Trust, the Trust could incur a legal liability for the actions of the dog.

The Trust has also seen an increasing number of enquiries from owners seeking to give up dogs for re-homing because of behavioural issues, possibly as a result of the increase in dog ownership coupled with difficulties in socialisation during the Covid lockdowns. In some instances, the behavioural issues have to be addressed whilst the dog is with an experienced fostered, before it can be re-homed. In other cases, dog can be re-homed immediately with the new home receiving additional support to address the behavioural issues. The Trust is also mindful that the best option for the dog may be to remain in its original home with support for the owner.

HOW HAS THE TRUST RESPONDED?

The part time Regional Co-ordinator retired at the end of December 2022. A decision was made to appoint a full time Operations Manager. An appointment was made in May 2023 but it quickly became apparent that the role required two people to ensure that someone was always available to deal with emergency situations. The role is now filled by two part time Operations Managers.

The Operations Managers have prepared a two year plan to address the issues that have been identified. To date:

1. The volunteer database has been established so that it is clear who still wishes to volunteer for the Trust and the roles that they are happy to undertake. The new database will be reviewed and updated monthly.
2. New volunteers are being recruited and meetings of the volunteers in each area have been organised to explain the Trust's plans.
3. New Operational Guidance has been written and all the forms used by the Trust in re-homing are under review.

In addition, the Operations Managers are acting as the Area Co-ordinators for Cornwall, Devon, Dorset and Hampshire in the day to day running of the Trust.

The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2023 continued

The Trustees have re-considered the priorities of the Trust as originally expressed in the Three Pillars outlined in the Trustees' Report for the year ending 30th September 2021. In summary, the Three Pillars were:

1. The rescue and re-homing of labradors
2. The provision of information and advice upon dog ownership, training, nutrition and general welfare
3. The discouragement of the disposal of unwanted dogs through websites such as GumTree and Pre-loved.

The main focus of the Trust remains the rescue and re-homing of dogs. For some years the Trust has provided financial support through the payment of veterinary costs and advice to people who have re-homed dogs with long term health issues, known to the Trust as Supported Assisted Dogs or "SAD Dogs".

In order to deal with the problem of dogs with behavioural problems, the Trust has established its STAR scheme. The acronym stands for Supported Training and Rehabilitation. A STAR dog is referred to one of a number of approved behaviourists for assessment and, working with its fosterer, adopter or in some cases, its original owner, appropriate training. The Trust provides financial support for the training of all its STAR dogs.

The Trust's solicitors have drafted a new Adoption Agreement that will be used in place of the current Bailment Agreement once the new Operational Guidance becomes effective. The Adoption Agreement will bring the Trust into line with other dog rescue charities and will remove the uncertainty about the ownership of the dog and the legal liability for the consequences of its actions.

The Trust is very conscious that the use of the new Adoption Agreement means that it can no longer monitor the welfare of the dog once it has gone to a new home. In order to address this problem, it will look to work in collaboration with adopters to provide lifelong advice and practical support for dogs that have been re-homed.

Direct approaches to people offering dogs for sale on websites to ask them to consider re-homing instead have been unsuccessful and the active pursuit of Pillar III has been discontinued.

The Trustees continue to review the strategic direction and objectives of the Trust. In particular the Trustees keeps under review the fifteen questions for trustees prescribed by the Charities Commission.

THE NUMBERS

The Trust re-homed 119 dogs in the twelve months to 30th September 2023. 39 dogs were accepted onto the SAD scheme and 4 dogs were accepted onto the STAR scheme. 3 dogs were returned to the Trust. In the four months from October 2023 to January 2024 27 dogs have been re-homed, of which 5 have been accepted as SAD dogs and 6 dogs have been accepted onto the STAR scheme. 3 dogs have been returned to the Trust.

Veterinary expenditure continues to be the most significant cost and is accounted for by charitable contributions to veterinary costs in situations where those costs would be otherwise unaffordable. The Trust continues to monitor this trend closely and to do everything possible to control these costs without compromising the welfare of the dogs.

The Trustees have designated a specific legacy in the amount of £110,000 to create a designated fund from which to pay for the training of dogs on the STAR scheme.

The Trustees are confident that there are sufficient reserves and continuing donations, legacies, covenants and subscriptions to ensure the financial security of the Trust and its ability to meet the predicted increase in dogs coming into rescue. The Trustees are aware that the current level of reserves exceeds the amount considered appropriate in the reserves policy, but it is this level of reserves that has given the Trustees the confidence to appoint paid Operations Managers to ensure the proper implementation of a development programme and to re-establish the operational structure of the charity.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

**The Labrador Rescue Trust
Report of the Trustees
for the Year Ended 30 September 2023 continued**

FINANCIAL REVIEW

Financial review

Income for the year was £341,625 (2022: £184,329). The increase in the income was largely due to an increase in legacies to £235,704 (2022: £94,478).

Expenditure was £201,460 (2022: £144,017). The increase was largely due to an increase in veterinary fees from £85,293 in 2022 to £132,091 in 2023. The net surplus for the year was £148,164 (2022: £21,392).

The majority of the Trust's expenditure relates to recurring veterinary fees for SAD (Supported Adopted Dogs) .

Investment policy and objectives

Investments are held in a managed fund through Church House Investment Management and with WG Financial Services. The portfolio is medium risk. The volatility of the market in the year ending 30th September 2021 resulted in a loss on the investments of £18,920 but this has now been recovered and the portfolio currently shows an overall gain of £7,999.

Reserves policy

The charity relies on voluntary donations and legacies that can fluctuate from year to year. The Trustees consider that it is important to hold reserves to ensure that operations can continue in the event of short term falls in income.

The reserves or free reserves of the charity represent the funds that are freely available to be spent on the charity's objects. They do not include restricted funds or funds that can only be realised by the sale of tangible fixed assets used for charity use.

The number of dogs that are in foster is monitored on a weekly basis. Such dogs may develop long-term illnesses and there may be a requirement for expensive, veterinary treatment. It is considered prudent to hold sufficient additional reserves to fund 6 months operation in the absence of any income. This equates to approximately £60,000 required for total free reserves. Due to legacies received free reserves are now £916,195 (2022: £767,362). Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

The profile of dogs currently coming into rescue is such that they may require higher expenditure in respect of veterinary and behavioural costs and the level of reserves that are held in the coming years may need to be increased but there is nevertheless scope for the planned expansion of the activities of the Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure

The Trust is a company limited by guarantee registered at Companies House with company number 04145991 and registered with the Charity Commission with registered number 1088918. The governing document of the Trust is its articles of association, which were adopted on incorporation on 23rd January 2001. Updated 4th May 2024.

The Trust has a wholly owned, dormant trading subsidiary, Labrador Rescue (Trading) Limited.

The memorandum and articles provide for a minimum of 3 and no maximum number of trustees. The Trustees are also members of the company and their liability is limited to the extent of £10 each.

The region in which the Trust operates comprises Cornwall (Area B), Devon (Area C) Somerset and Chepstow (Area A) Dorset and East Hampshire (Area D) and Gloucestershire, Wiltshire, Oxfordshire and parts of Berkshire (Area E). Areas B - D are managed directly by the Operations Managers and Areas A and E by Area Co-ordinators.

The Trust is indebted to its unpaid volunteers without which it could not function as it does. The changes will not affect how the operate but they will now deal directly with the Operations Managers where there is no Area Co-ordinator. There are currently approximately 110 volunteers who are primarily involved with the collection and re-homing of dogs. A revised database of Volunteers helping with the operation of the Trust and introduction of Volunteer Roles will help the Trust to focus internal and external training and ensure we are training the right people for the right role.

**The Labrador Rescue Trust
Report of the Trustees
for the Year Ended 30 September 2023 continued**

Governance

The Articles of Association require the Trustees to meet at least three times a year.

The Trustees have overall responsibility for the Trust and in particular

- (i) To ensure that the activities of the Trust meet the objects of the Trust and to set policy in that regard;
- (ii) To monitor the financial and ethical performance of the Trust and
- (iii) To regulate expenditure in order to ensure that the Trust is on a sound financial footing.

Formal Terms of Reference and a Code of Conduct for board members and honorary officers have been adopted. There is a Code of Conduct for members of the Management Committee. A complaints procedure is in place.

Policy is decided by the trustees in light of recommendations by the operations committee. The Trustees appoint the chair and treasurer. The Trustees meet either virtually or in person at least three times a year and at least one Trustee attends all Operations Committee meetings.

The Trustees review the skills of the Trustees from time to time. Trustees are seeking to strengthen the board, with a particular focus on behaviour management and /or veterinary experience.

Management

New trustees are appointed by the existing Board and are interviewed by two trustees prior to being nominated for appointment. New trustees are briefed on their legal obligations under charity and company law and provided with a copy of the memorandum and articles of association.

Key Management Remuneration

The Labrador Rescue Trust has a full time Operations Manager from 1st May 2023 to 30th September 2023 and also engaged two persons on a self employed basis to assist with record keeping and financial administration.

Risk management

The Trustees continue to monitor the major strategic and operational risks to which the charity is exposed.

Risks have been identified in respect of ensuring the consistent and smooth running of the operational activities where we are reliant on a small number of dedicated volunteers. The appointment of the Operations Managers has mitigated these risks to ensure that the welfare of dogs is not compromised.

The Trustees do not consider that the Trust is currently facing any financial risks. The reserves policy states that reserves amounting to 6 months expenditure should be set aside and in any event should reserves fall below £100k the Operations Committee must immediately provide a programme of cost reduction which is acceptable to the Board in the light of the shortfall.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04145991 (England and Wales)

Registered Charity number

1088198

Registered office

32 Award Road
Wimbome
Dorset
BH21 7NT

Trustees

D K Webster
Miss J A Richardson
Mrs F D Hixon
G Trobridge (resigned 1st May 2024)

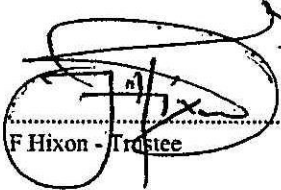
The Labrador Rescue Trust

**Report of the Trustees
for the Year Ended 30 September 2023 continued**

Independent Examiner

Steven Bicknell FCMA
CGMA Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

Approved by order of the board of trustees on 23rd May 2024 and signed on its behalf by:


F Hixon - Trustee

The Labrador Rescue Trust

Independent examiner's report to the trustees of The Labrador Rescue Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Institute of Management Accountants, which is one of the listed bodies. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Steven Bicknell FCMA CGMA
Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

Date: 24 May 2024.....

**Statement of Financial Activities
for the Year Ended 30 September 2023
(incorporating an income and expenditure account)**

INCOME AND ENDOWMENTS FROM	Notes	Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Donations and legacies	2	275,939	5,136	281,075	125,412
Charitable Activities.					
Charitable activities		28,596	-	28,596	19,796
Other trading activities	3	26,672	-	26,672	38,069
Investment income	4	5,282	-	5,282	1,052
Total		336,489	5,136	341,625	184,329
EXPENDITURE ON					
Raising funds		9,798	-	9,798	12,697
Charitable activities					
Charitable Activities	5	185,008	5,136	190,144	129,885
Other		1,518	-	1,518	1,435
Total		196,324	5,136	201,460	144,017
Net gains/(losses) on investments		7,999	-	7,999	(18,920)
NET INCOME		148,164	-	148,164	21,392
RECONCILIATION OF FUNDS					
Total funds brought forward		769,779	-	769,779	748,779
TOTAL FUNDS CARRIED FORWARD	14	917,943	-	917,943	769,779

The notes form part of these financial statements

The Labrador Rescue Trust
Balance Sheet
30 September 2023
(Registered Company Number: 04145991)

	Notes	Unrestricted Fund £	Restricted fund £	2023 Total Funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	1,748	-	1,748	2,417
Investments	10	468,077	-	468,077	110,079
		<u>469,825</u>	<u>-</u>	<u>469,825</u>	<u>112,496</u>
CURRENT ASSETS					
Stocks	11	339	-	339	494
Debtors	12	34,507	-	34,507	68,600
Cash at bank		431,123	-	431,123	595,033
		<u>465,969</u>	<u>-</u>	<u>465,969</u>	<u>664,127</u>
CREDITORS					
Amounts falling due within one year	13	(17,851)	-	(17,851)	(6,844)
NET CURRENT ASSETS		<u>448,118</u>	<u>-</u>	<u>448,118</u>	<u>657,283</u>
TOTAL ASSETS LESS CURENT LIABILITIES		917,943	-	917,943	769,779
NET ASSETS		<u>917,943</u>	<u>-</u>	<u>917,943</u>	<u>769,779</u>
FUNDS	14				
Unrestricted funds				917,943	769,779
TOTAL FUNDS				<u>917,943</u>	<u>769,779</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2024 and were signed on its behalf by:


J A Richardson – Trustee

These notes form part of these financial statements

continued..

The Labrador Rescue Trust

Notes to the Financial Statements for the Year Ended 30 September 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

continued..

The Labrador Rescue Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the period end and the opening market value (or purchase date if later).

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and grants	45,371	30,934
Legacies.	235,704	94,478
	<u>281,075</u>	<u>125,412</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Trading income	3,373	6,316
Other income	-	200
Subscriptions	13,845	15,345
Fundraising	9,454	16,208
	<u>26,672</u>	<u>38,069</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable - trading	5,282	1,052

continued..

The Labrador Rescue Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

5. EXPENDITURE

	2023 £	2022 £
Other trading activities		
Other trading expenditure	5,415	5,488
Fundraising expenses	4,383	7,209
	<u>9,798</u>	<u>12,697</u>
Charitable activities		
Computer expenses	3,936	643
Insurance	6,819	6,901
Motor Expenses	11,269	8,359
Telephone	1,563	1,673
Postage and stationery	6,156	6,250
Advertising	354	-
Dog supplies and veterinary fees	132,091	85,293
Bank charges	510	769
Depreciation	604	805
Profit/Loss on disposal of assets	64	-
Payroll costs	10,780	-
Administration and governance	15,998	19,192
	<u>190,144</u>	<u>129,885</u>

6. NET INCOME/(EXPENDITURE)

Depreciation of owned assets during the year was £604 (2022:£805).

Independent Examiners' fee for the year is £600 (2022: £600).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

No director received any remuneration or benefit throughout the period (2022 None).

Trustee indemnity insurance of £1,493 was paid by the charity on behalf of the trustees during the year (2022: £1,493).

During the year, no directors received payments for expenses (2022: £nil) other than direct reimbursement of charitable purchases on behalf of the charity.

continued..

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	10,521	-
Social security	-	-
Other pension costs	259	-
	<u>10,780</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	2023 No.	2022 No.
Head count	1	-

No employees received emoluments in excess of £60,000 (2022 – Nil)

9. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Computer Equipment £	Totals £
COST			
At 1 October 2022	16,430	849	17,279
Disposals	-	(849)	(849)
At 30 September 2023	<u>16,430</u>	<u>-</u>	<u>16,430</u>
DEPRECIATION			
At 1 October 2022	14,099	763	14,862
Charge for year	583	22	605
Eliminated on disposal	-	(785)	(785)
At 30 September 2023	<u>14,682</u>	<u>-</u>	<u>14,682</u>
NET BOOK VALUE			
At 30 September 2023	<u>1,748</u>	<u>-</u>	<u>1,748</u>
At 30 September 2022	<u>2,331</u>	<u>86</u>	<u>2,417</u>

continued..

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

10. FIXED ASSET INVESTMENTS

	Unlisted Investments £
MARKET VALUE	
At 1 October 2022	110,079
Additions	350,000
Unrealised gains on investments	7,999
At 30 September 2023	<u>468,077</u>
NET BOOK VALUE	
At 30 September 2023	<u>468,077</u>
At 30 September 2022	<u>110,079</u>

There were no investment assets outside the UK.

11. STOCKS

	2023 £	2022 £
Stocks	<u>339</u>	<u>494</u>

continued..

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	100
Other debtors	34,507	68,500
	<u>34,507</u>	<u>68,600</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	15,338	6,244
Accruals and deferred income	600	600
Sundry creditors	1,913	-
	<u>17,851</u>	<u>6,844</u>

14. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	769,779	38,164	807,943
STAR fund	-	110,000	110,000
TOTAL FUNDS	<u>769,779</u>	<u>148,164</u>	<u>917,943</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	226,489	(196,324)	7,999	38,164
STAR fund	110,000	-	-	110,000
Restricted funds				
S.A.D Scheme	5,136	(5,136)	-	-
TOTAL FUNDS	<u>341,625</u>	<u>(201,460)</u>	<u>7,999</u>	<u>148,164</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	748,387	21,392	769,779
TOTAL FUNDS	<u>748,387</u>	<u>21,392</u>	<u>769,779</u>

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

14. MOVEMENT IN FUNDS – continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	178,644	(138,332)	(18,920)	21,392
Restricted funds				
S.A.D Scheme	5,685	(5,685)	-	-
TOTAL FUNDS	<u>184,329</u>	<u>(144,017)</u>	<u>(18,920)</u>	<u>21,392</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	748,387	59,556	809,943
STAR fund	-	110,000	110,000
TOTAL FUNDS	<u>748,387</u>	<u>169,556</u>	<u>917,943</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	405,133	(334,656)	(10,921)	59,556
STAR fund	110,000	-	-	110,000
Restricted funds				
S.A.D Scheme	10,821	(10,821)	-	-
TOTAL FUNDS	<u>525,954</u>	<u>(345,477)</u>	<u>(10,921)</u>	<u>169,556</u>

The S.A.D. Scheme was set up to assist in supporting and funding the medical care required for Labradors that arrive in The Trusts care with pre-existing conditions.

The STAR fund is designated for Supported Training and Rehabilitation for Labradors that require behavioural support.

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

15. RELATED PARTY DISCLOSURES

Two of the trustees have donated a total of £446 (2022: £897) to the charity, with no conditions attached.

There were no other related party transactions for the year ended 30 September 2023, nor the prior year ended 30 September 2022.

THE LABRADOR RESCUE TRUST

England & Wales - Charity number 1088198

Accounts

REGISTERED COMPANY NUMBER: 04145991 (England and Wales)
REGISTERED CHARITY NUMBER: 1088198

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2022
for
The Labrador Rescue Trust

The Labrador Rescue Trust

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for the Year Ended 30 September 2022**

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The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2022

The Trustees are pleased to present their report together with the unaudited financial statements of the charity for the year ended 30 September 2022. The trustees' report also represents the directors' report required by Section 415 of the Companies Act 2006.

The reference and administrative information set out on page 7 forms part of this report.

SUMMARY

The Trustees' Reports for the years ended 30th September 2021 and 30th September 2020 outlined the immediate effects of the Covid 19 pandemic upon the work of the Trust. In response, the Trustees developed a strategy for the future of the Trust based on the "Three Pillars".

PILLAR I

The main focus of the Trust will remain the rescue and re-homing of labradors. It has carried out this activity successfully since its foundation in 1988 and the Trust needs to be prepared for an increase in the number of dogs coming into rescue in the next 18 months to 3 years. However, there is some doubt that dogs requiring rehoming will reach the numbers of a few years ago. All three pillars should therefore contribute to raising awareness of the Trust and the help it can offer.

PILLAR II

In the light of the increase in dog ownership, the Trust will develop an updated, reformatted website to provide more information and education about dog owning, training, nutrition and general welfare, with an emphasis upon the issues that relate particularly to labradors eg. obesity, arthritis.

PILLAR III

Pillar III is to discourage the disposal of unwanted dogs through websites such as GumTree and Pre-loved. Direct interventions by contacting the owners of dogs advertised for sale through these sites to persuade them to allow them to be re-homed through the Trust have been unsuccessful and the Trustees are considering other ways to discourage the sale/disposal of dogs in this way.

It became apparent during the year that the low level of activity in re-homing dogs over the past few years has resulted in a reduction in the number of active volunteers. In addition, two of the Area Co-ordinators and the volunteer Operations Manager retired from their roles with the Trust. The Trustees are very grateful to them for their contribution to the work of the Trust.

The Trustees came to the conclusion that steps should be taken to;

- (a) re-establish the network of volunteers and to improve communication between the Trustees and the volunteers;
- (b) introduce new policies and procedures to reflect current legislation and operating practices;
- (c) promote consistency and cohesion in the operations of the Trust; and
- (d) enable the policies and strategy determined by the Trustees to be implemented and adopted in a more timely and effective manner.

During the year, the Trustees decided to appoint a full time, paid Operations Manager. The appointment process began in December 2022 and the new Operations Manager took up his post in May 2023.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are:

"To alleviate suffering and distress caused to dogs and in particular the breed known as Labradors which may be ill-treated, abandoned, rejected or neglected."

To date the Trust has concentrated almost exclusively on the rescue and re-homing of labradors, which will remain the core activity of the Trust but for the reasons set out below, the following amendment has been submitted to the Charity Commission for their consent

- (a) to alleviate suffering and distress caused to dogs which may be ill-treated, abandoned, rejected or neglected; and
- (b) to promote the welfare of dogs and responsible dog ownership.

"Dogs" shall be defined to mean in particular but without limitation, the breed known as Labrador Retriever.

The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2022

OBJECTIVES AND ACTIVITIES

Achievements and performance

The Trust re-homed 135 dogs in the twelve months to 30th September 2022. 42 dogs were accepted onto the SAD (Supported Adopted Dogs) scheme and 6 dogs were returned to the Trust. In the 8 months since the year end there has been an increase in the number of dogs coming into rescue: 71 dogs have come into rescue, 17 have been accepted as SAD dogs and 4 have been returned to the Trust.

Veterinary expenditure continues to be the most significant cost. Expenditure of £4,367 (2021: £2,988) is attributable to the 'Snip & Chip' campaign and the costs of neutering. The remaining expenditure is accounted for by charitable contributions to veterinary costs in situations where those costs would be otherwise unaffordable. The Trust continues to monitor this trend closely and has appointed a Dog Welfare Officer to do everything possible to control these costs without compromising the welfare of the dogs.

Kennelling costs have increased to £12,872 (2021:£2,303) due to more dogs coming in to rescue where homes are not available and is reflective of the significant increase in dogs coming into rescue following the end of lockdowns. The reserves as at 30 September 2022 are £769,779 (2021 - £748,387). All restricted funds have been expended in the year.

The computer based records continue to provide insight into the age, colour and sex of dogs coming into our care on an area by area basis. Details of neutering and microchipping are also recorded and all data is analysed on a regular basis.

The Trustees are confident that there are sufficient reserves and continuing donations, legacies, covenants and subscriptions to ensure the financial security of the Trust and its ability to meet the predicted increase in dogs coming into rescue. The Trustees are aware that the current level of reserves exceeds the amount considered appropriate in the reserves policy, but it is this level of reserves that has given the Trustees the confidence to appoint a paid Operations Manager to ensure the proper implementation of a development programme and to re-establish the operational structure of the charity.

Public benefit

The Trustees confirm that they have complied with the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Strategic review

The board continues to review its strategic direction and objectives. In particular the board keeps under review the fifteen questions for trustees prescribed by the Charities Commission.

In view of the current balance sheet and reserves position the trustees have engaged a full time Operations Manager to implement the expansion of the Trust's activities previously outlined.

FINANCIAL REVIEW

Financial review

Income for the year was £184,329 (2021: £199,296). Expenditure was £144,017 (2021: £106,398). Net surplus for the year was £21,392(2021: £103,479).

The majority of the Trust's expenditure relates to recurring veterinary fees for new dogs coming into rescue and Supported Adopted Dogs.

The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2022

FINANCIAL REVIEW

Investment policy and objectives

Investments are held in two managed funds through WGFS and post year end through Church House Investment Management. The portfolios are medium risk and but the volatility of the market in the year ending 30th September 2022 resulted in a loss on the investments of £18,920. Due to extreme volatility in the markets in the quarter to 30th September 2022 cash was not transferred to the Church House Investment Management portfolio until after the year end date. The portfolio currently shows an overall gain of £6,653 as at the date of signing.

Reserves policy

The charity relies on voluntary donations and legacies that can fluctuate from year to year. The Trustees consider that it is important to hold reserves to ensure that operations can continue in the event of short term falls in income.

The reserves or free reserves of the charity represent the funds that are freely available to be spent on the charity's objects. They do not include restricted funds or funds that can only be realised by the sale of tangible fixed assets used for charity use.

The number of dogs that are in foster is monitored on a weekly basis. Such dogs may develop long-term illnesses and there may be a requirement for expensive veterinary treatment. It is considered prudent to hold sufficient additional reserves to fund 6 months operation in the absence of any income. This equates to approximately £60,000 required for total free reserves. Due to legacies received free reserves are now £767,362 (2021: £744,166). Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

The profile of dogs currently coming into rescue is such that they may require higher expenditure in respect of veterinary and behavioural costs and the level of reserves that are held in the coming years may need to be increased but there is nevertheless scope for the planned expansion of the activities of the Trust.

The Labrador Rescue Trust
Report of the Trustees
for the Year Ended 30 September 2022

FUTURE PLANS AND DEVELOPMENT OF THE ACTIVITIES

The Trust has seen a fall in the number of dogs coming into rescue since 2014 which has started to increase during the calendar year 2022:

2014	442
2015	308
2016	211
2017	137
2018	143
2019	111
2020	92
2021	60
2022	135

A reduction in the number of dogs coming in to rescue could be seen simply as good news but, in common with many dog rescue charities, the Trustees believe that the figures do not represent the true picture. Unwanted pets are increasingly sold on-line using websites such as Gumtree and Pre-Loved and the inflated prices for dogs during the lockdown is thought likely to exacerbate this problem in the future.

At the same time there appears to have been a rise in dog ownership during lockdown and the Trustees are concerned about the lack of reliable information about the care and training of labradors for new owners and that there may be a rise in the number of unwanted dogs in the coming years.

If this trend continues there will be a significant increase over the year as a whole but the financial position of the Trust is such that it can consider an expansion of its activities to enhance the expertise of its volunteers by providing in-person and online training and to provide education and training in dog welfare, nutrition and behaviour to dog owners, and prospective owners and to those with whom the Trusts' dogs are re-homed. The aim is that this training will be delivered by trusted professionals through both in-person and online formats.

Trustees are therefore developing the activities of the Trust to meet the new challenges under three strands or "Pillars" as described in the Summary at the beginning of this Report. The major issue is the implementation of the changes that this would entail, which has been addressed by the appointment of the full time Operations Manager.

The Labrador Rescue Trust
Report of the Trustees
for the Year Ended 30 September 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure

The Trust is a company limited by guarantee registered at Companies House with company number 04145991 and registered with the Charity Commission with registered number 1088918. The governing document of the Trust is its articles of association, which were adopted on incorporation on 23rd January 2001.

The Trust has a wholly owned, dormant trading subsidiary, Labrador Rescue (Trading) Limited.

The memorandum and articles provide for a minimum of 3 and no maximum number of trustees. The Trustees are also members of the company and their liability is limited to the extent of £10 each.

The region in which the Trust operates comprises Cornwall, Devon, Somerset, Wiltshire, Dorset, Bristol and Bath and parts of the Forest of Dean, Berkshire, Hampshire and Oxfordshire. It was previously divided into six Areas, each with an Area Co-ordinator to manage the rescue and re-homing of dogs within that Area.

An Operations Manager will now be responsible for the co-ordination of volunteers across the Region. The new role of Operations Manager and a potential deputy will be full time, paid posts to cover evenings and weekends. This will ensure the Trust can carry on delivering its activities, regardless of individuals and provide a continuity of consistent service, with adequate cover.

The Operations Manager will report directly to the Trustees.

The Trust is indebted to its unpaid volunteers or “Helpers”, without which it could not function as it does. The changes will not affect how the “Helpers” operate but they will now deal directly with the Operations Manager instead of the relevant Area Co-ordinator. There are currently approximately 107 Helpers who are primarily involved with the collection and re-homing of dogs. A revised categorisation of Volunteers helping with the operation of the Trust and introduction of Volunteer Roles will help us focus internal and external training and ensure we are training the right people for the right role.

The Labrador Rescue Trust

Report of the Trustees for the Year Ended 30 September 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The Articles of Association require the Trustees to meet at least three times a year.

The Trustees have overall responsibility for the Trust and in particular

- (i) To ensure that the activities of the Trust meet the objects of the Trust and to set policy in that regard;
- (ii) To monitor the financial and ethical performance of the Trust and
- (iii) To regulate expenditure in order to ensure that the Trust is on a sound financial footing.

Formal Terms of Reference and a Code of Conduct for board members and honorary officers have been adopted. There is a Code of Conduct for members of the Management Committee. A complaints procedure is in place.

Policy is decided by the trustees in light of recommendations by the operations committee. The Trustees appoint the chair and treasurer. The Trustees meet either virtually or in person at least three times a year and at least one Trustee attends all Operations Committee meetings.

The Trustees review the skills of the Trustees from time to time. Mrs Jane Oatley resigned as a trustees during the year and the Trustees are seeking to strengthen the board, with a particular focus on behaviour management and /or veterinary experience.

Management

New trustees are appointed by the existing Board and are interviewed by two trustees prior to being nominated for appointment. New trustees are briefed on their legal obligations under charity and company law and provided with a copy of the memorandum and articles of association.

Key Management Remuneration

The Labrador Rescue Trust did not have any employees in the year to 30th September 2022 but engages two self employed persons to assist with record keeping and financial administration. An operations manager commenced employment in May 2023.

Risk management

The Trustees continue to monitor the major strategic and operational risks to which the charity is exposed.

Risks have been identified in respect of ensuring the consistent and smooth running of the operational activities where we are reliant on a small number of dedicated volunteers. A full time Operations Manager has been appointed to mitigate these risks and ensure that the welfare of dogs is not compromised.

The Trustees do not consider that the Trust is currently facing any financial risks The reserves policy states that reserves amounting to 6 months expenditure should be set aside and in any event should reserves fall below £100k the Operations Committee must immediately provide a programme of cost reduction which is acceptable to the Board in the light of the shortfall. There is no expectation that cost reduction methods will be necessary in the foreseeable future.

**Report of the Trustees
for the Year Ended 30 September 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04145991 (England and Wales)

Registered Charity number

1088198

Registered office

32 Award Road
Wimborne
Dorset
BH217NT

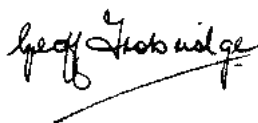
Trustees

D K Webster
Miss J A Richardson
Mrs F D Hixon
G Trobridge
Mrs J Oatley (Resigned 8th July 2022)

Independent Examiner

Steven Bicknell FCMA CGMA
Bicknell Business Advisers
Limited 40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

Approved by order of the board of trustees on 22nd June 2023 and signed on its behalf by:



.....
G Trobridge - Trustee

The Labrador Rescue Trust

Independent examiner's report to the trustees of The Labrador Rescue Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Steven Bicknell FCMA CGMA
Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

Date: ..22nd June 2023.....

**Statement of Financial Activities
for the Year Ended 30 September 2022**

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
INCOME AND ENDOWMENTS FROM	Notes	£	£	£	£
Donations and legacies	2	119,727	5,685	125,412	155,245
Charitable Activities					
Charitable activities		19,796	-	19,796	10,606
Other trading activities	3	38,069	-	38,069	33,397
Investment income	4	1,052	-	1,052	48
Total		178,644	5,685	184,329	199,296
EXPENDITURE ON					
Raising funds		12,697	-	12,697	7,990
Charitable activities	5				
Charitable Activities		124,200	5,685	129,885	97,786
Other		1,435	-	1,435	622
Total		138,332	5,685	144,017	106,398
Net gains/(losses) on investments		(18,920)	-	(18,920)	10,581
NET INCOME		21,392	-	21,392	103,479
RECONCILIATION OF FUNDS					
Total funds brought forward		748,779	-	748,779	644,908
TOTAL FUNDS CARRIED FORWARD		769,779	-	769,779	748,387

The notes form part of these financial statements

The Labrador Rescue Trust

**Balance Sheet
30 September 2022**

	Notes	Unrestricted Fund £	Restricted fund £	2022 Total Funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	2,417	-	2,417	3,221
Investments	9	110,079	-	110,079	128,939
		<u>112,496</u>	<u>-</u>	<u>112,496</u>	<u>132,160</u>
CURRENT ASSETS					
Stocks	10	494	-	494	542
Debtors	11	68,600	-	68,600	136,709
Cash at bank		595,033	-	595,033	484,946
		<u>664,127</u>	<u>-</u>	<u>664,127</u>	<u>622,194</u>
CREDITORS					
Amounts falling due within one year	12	(6,844)	-	(6,844)	(5,970)
		<u>(6,844)</u>	<u>-</u>	<u>(6,844)</u>	<u>(5,970)</u>
NET CURRENT ASSETS		<u>657,283</u>	<u>-</u>	<u>657,283</u>	<u>616,227</u>
TOTAL ASSETS LESS CURENT LIABILITIES		<u>769,779</u>	<u>-</u>	<u>769,779</u>	<u>748,387</u>
NET ASSETS		<u>769,779</u>	<u>-</u>	<u>769,779</u>	<u>748,387</u>
FUNDS	13				
Unrestricted funds				769,779	748,387
TOTAL FUNDS				<u>769,779</u>	<u>748,387</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued..

The Labrador Rescue Trust

Balance Sheet - continued
30 September 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd June 2023 and were signed on its behalf by:



.....
J A Richardson - Trustee

The notes form part of these financial statements

continued..

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The Labrador Rescue Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2022

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the period end and the opening market value (or purchase date if later).

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and grants	30,934	18,602
Legacies	94,478	136,643
	<u>125,412</u>	<u>155,245</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Trading income	9,400	7,882
Other income	200	100
Subscriptions	15,345	14,709
Fundraising	13,124	10,706
	<u>38,069</u>	<u>33,397</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable - trading	<u>1,052</u>	<u>48</u>

continued..

The Labrador Rescue Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2022

5. EXPENDITURE

	2022 £	2021 £
Other trading activities		
Other trading expenditure	5,488	4,064
Fundraising expenses	7,209	3,926
	<u>12,697</u>	<u>7,990</u>
Charitable activities		
Computer expenses	643	437
Insurance	6,901	6,663
Motor Expenses	8,359	5,189
Telephone	1,673	979
Postage and stationery	6,250	6,947
Advertising	-	119
Dog supplies and veterinary fees	85,293	60,855
Bank charges	769	748
Depreciation	805	1,073
Administration and governance	19,192	14,776
	<u>129,885</u>	<u>97,786</u>

6. NET INCOME/(EXPENDITURE)

Depreciation of owned assets during the year was £805 (2021:£1,073).

Independent Examiners' fee for the year is £600 (2021: £600).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no employees throughout the year ended 30 September 2022 (2021: None) and no director received any remuneration or benefit throughout the period (2021: None).

Trustee indemnity insurance of £1,493 was paid by the charity on behalf of the trustees during the year (2021: £1,493).

During the year, no directors received payments for expenses (2021: £nil) other than direct reimbursement of charitable purchases on behalf of the charity.

continued..

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

8. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Computer Equipment £	Totals £
COST			
At 1 October 2021	21,453	849	22,302
Disposals	(5,023)	-	(5,023)
At 30 September 2022	<u>16,430</u>	<u>849</u>	<u>17,279</u>
DEPRECIATION			
At 1 October 2021	18,346	735	19,081
Charge for year	777	28	805
Eliminated on disposal	(5,024)	-	(5,024)
At 30 September 2022	<u>14,099</u>	<u>763</u>	<u>14,862</u>
NET BOOK VALUE			
At 30 September 2022	<u>2,331</u>	<u>86</u>	<u>2,417</u>
At 30 September 2021	<u>3,107</u>	<u>114</u>	<u>3,221</u>

9. FIXED ASSET INVESTMENTS

	Unlisted Investments £
MARKET VALUE	
At 1 October 2021	128,939
Revaluations	(18,860)
At 30 September 2022	<u>110,079</u>
NET BOOK VALUE	
At 30 September 2022	<u>110,079</u>
At 30 September 2021	<u>128,939</u>

There were no investment assets outside the UK.

10. STOCKS

	2022 £	2021 £
Stocks	<u>494</u>	<u>542</u>

continued..

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	100	-
Other debtors	68,500	136,709
	<u>68,600</u>	<u>136,709</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	6,244	5,370
Accruals and deferred income	600	600
	<u>6,844</u>	<u>5,970</u>

13. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	748,387	21,392	769,779
TOTAL FUNDS	<u>748,387</u>	<u>21,392</u>	<u>769,779</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	178,644	(138,332)	(18,920)	21,392
Restricted funds				
S.A.D Scheme	5,685	(5,685)	-	-
TOTAL FUNDS	<u>184,329</u>	<u>(144,017)</u>	<u>(18,920)</u>	<u>(21,392)</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	644,908	103,479	748,387
TOTAL FUNDS	<u>644,908</u>	<u>103,479</u>	<u>748,387</u>

continued..

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

13. MOVEMENT IN FUNDS – continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	193,469	(100,571)	10,581	103,479
Restricted funds				
S.A.D Scheme	5,827	(5,827)	-	-
TOTAL FUNDS	<u>199,296</u>	<u>106,398</u>	<u>10,581</u>	<u>103,479</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	644,908	124,871	769,779
TOTAL FUNDS	<u>644,908</u>	<u>124,871</u>	<u>769,779</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	372,113	(238,903)	(8,339)	124,871
Restricted funds				
S.A.D Scheme	11,512	(11,512)	-	-
TOTAL FUNDS	<u>383,625</u>	<u>(250,415)</u>	<u>(8,339)</u>	<u>124,871</u>

The S.A.D. Scheme was set up to assist in supporting and funding the medical care required for Labradors that arrive in The Trusts care with pre-existing conditions.

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

14. RELATED PARTY DISCLOSURES

Two of the trustees have donated a total of £897 (2021: £nil) to the charity, with no conditions attached.

There were no other related party transactions for the year ended 30 September 2021, nor the prior year ended 30 September 2021.

THE LABRADOR RESCUE TRUST

England & Wales - Charity number 1088198

Accounts

REGISTERED COMPANY NUMBER: 04145991 (England and Wales)
REGISTERED CHARITY NUMBER: 1088198

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2021
for
The Labrador Rescue Trust

The Labrador Rescue Trust

Contents of the Financial Statements for the Year Ended 30 September 2021

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Notes to the Financial Statements	12 to 18

The Labrador Rescue Trust (Registered number: 04145991)

**Report of the Trustees
for the Year Ended 30 September 2021**

The trustees are pleased to present their report together with the unaudited financial statements of the charity for the year ended 30 September 2021. The trustees' report also represents the directors' report required by Section 415 of the Companies Act 2006. The reference and administrative information set out on page 1 forms part of this report.

SUMMARY

The background against which the Trust operated in the year ended 30th September 2021 was very significantly affected by the Covid 19 pandemic. The effects upon the Trust were outlined in the Trustees' Report for the year ended 30th September 2020 but bear repeating.

The Government restrictions and the need to ensure that the volunteers upon whom the Trust depends were not put at risk meant that the normal pattern of fundraising activities, home visits and face to face meetings to assess dogs coming into the care of the Trust and potential foster homes were not possible. In March 2020 the Trustees took the decision to suspend the normal operational work of the Trust except in the case of emergencies. The various amendments to the Covid regulations and guidance meant that it was impossible to return to normal and the focus of the operational work of the Trust had to be emergency cases.

Whilst there has been a small increase in dogs requiring rehoming over the past few months the Trust must address the overall trend in that the number of dogs coming in to rescue has declined significantly in the last decade. The Trust remains however financially sound and the Trustees continue to review the activities of the Trust and the way in which it should evolve over the next five years in order to fulfil its objects.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are:

"To alleviate suffering and distress caused to dogs and in particular the breed known as Labradors which may be ill-treated, abandoned, rejected or neglected."

To date the Trust has concentrated almost exclusively on the rescue and re-homing of labradors, which will remain the core activity of the Trust but for the reasons set out below, the following amendment has been submitted to the Charity Commission for their consent

- (a) to alleviate suffering and distress caused to dogs which may be ill-treated, abandoned, rejected or neglected; and
- (b) to promote the welfare of dogs and responsible dog ownership.

"Dogs" shall be defined to mean in particular but without limitation, the breed known as Labrador Retriever.

The Labrador Rescue Trust (Registered number: 04145991)

**Report of the Trustees
for the Year Ended 30 September 2021**

OBJECTIVES AND ACTIVITIES

Achievements and performance

The Trust re-homed 60 dogs in the twelve months to 30th September 2021. 15 dogs were accepted onto the SAD scheme and 3 dogs were returned to the Trust. In the four months since the year end there has been an increase in the number of dogs coming into rescue: 29 dogs have come into rescue, 4 have been accepted as SAD dogs and 5 have been returned to the Trust. If dogs continue to come into rescue at the same rate, the Trust will have dealt with approximately double the number of dogs in the year to 30th September, but still nowhere close to 2019 levels. It appears that the principal reason for the large increase is the ending of lockdown but the Trustees consider that the Trust is in a strong position to meet the increased demand for its services.

Veterinary expenditure continues to be the most significant cost. Expenditure of £2,988 (2020: £3,333) is attributable to the 'Snip & Chip' campaign and the costs of neutering. The remaining expenditure is accounted for by charitable contributions to veterinary costs in situations where those costs would be otherwise unaffordable. The Trust continues to monitor this trend closely and to do everything possible to control these costs without compromising the welfare of the dogs.

Kennelling costs have decreased by 6% due to fewer dogs coming in to rescue where homes are not available.

The reserves as at 30 September 2021 are £748,387 (2020 - £644,908).

All restricted funds have been expended in the year.

The computer based records continue to provide insight into the age, colour and sex of dogs coming into our care on an area by area basis. Details of neutering and microchipping are also recorded and all data is analysed on a regular basis.

The Trustees are confident that there are sufficient reserves and continuing donations, legacies, covenants and subscriptions to ensure the financial security of the Trust and its ability to meet the predicted increase in dogs coming into rescue. The Trustees are aware that the current level of reserves exceeds the amount considered appropriate in the reserves policy and are taking steps (outlined later in this report) to increase the level of charitable expenditure.

Public benefit

The Trustees confirm that they have complied with the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Strategic review

The board continues to review its strategic direction and objectives. In particular the board keeps under review the fifteen questions for trustees prescribed by the Charities Commission.

In view of the current balance sheet and reserves position the trustees are reviewing an expansion of the Trust's activities in respect of training our volunteer base and in providing education and training in dog welfare, nutrition and behaviour to our homes and supporters.

FINANCIAL REVIEW

Financial review

Income for the year was £199,296 (2020: £178,011). Expenditure was £106,398 (2020: £112,420). Net surplus for the year was £103,479 (2020: £68,769).

The expenditure for the year has not dropped significantly despite the reduction in the number of dogs coming in to rescue because the majority of the Trust's expenditure relates to recurring veterinary fees for SAD (Supported Adopted Dogs).

The current accounts and the gold deposit account earned a total of £48 in interest (2020: £454). The daily 'sweep' facility ensures that funds not required for day to day operations are held in the gold deposit account and an investment fund. The Trustees continue to review investment opportunities for surplus funds.

The Labrador Rescue Trust (Registered number: 04145991)

**Report of the Trustees
for the Year Ended 30 September 2021**

FINANCIAL REVIEW

Investment policy and objectives

Investments are held in a managed fund through an independent financial adviser. The portfolio is medium risk and has returned a gain on investment of £10,581 (2020: £3,178). The value of this investment had decreased due to the Covid-19 pandemic but gains were made in the first half of 2021 as the market recovered. The investment policy will remain cautious whilst the markets are volatile

Reserves policy

The charity relies on voluntary donations and legacies that can fluctuate from year to year. The Trustees consider that it is important to hold reserves to ensure that operations can continue in the event of short term falls in income.

The reserves or free reserves of the charity represent the funds that are freely available to be spent on the charity's objects. They do not include restricted funds or funds that can only be realised by the sale of tangible fixed assets used for charity use.

The number of dogs that are in foster is monitored on a weekly basis. Such dogs may develop long-term illnesses and there may be a requirement for expensive veterinary treatment. It is considered prudent to hold sufficient additional reserves to fund 6 months operation in the absence of any income. This equates to approximately £60,000 required for total free reserves. Due to legacies received free reserves are now £616,227 (2020: £522,255). Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

The profile of dogs currently coming into rescue is such that they may require higher expenditure in respect of veterinary and behavioural costs and the level of reserves that are held in the coming years may need to be increased but there is nevertheless scope for the planned expansion of the activities of the Trust.

The Trustees are actively reviewing investment opportunities.

The Labrador Rescue Trust (Registered number: 04145991)

**Report of the Trustees
for the Year Ended 30 September 2021**

FUTURE PLANS AND DEVELOPMENT OF THE ACTIVITIES

The Trust has seen a consistent fall in the number of dogs coming into rescue since 2014:

2014	442
2015	308
2016	211
2017	137
2018	143
2019	111
2020	92
2021	60

A reduction in the number of dogs coming in to rescue could be seen simply as good news but, in common with many dog rescue charities, the Trustees believe that the figures do not represent the true picture. Unwanted pets are increasingly sold on-line using websites such as Gumtree and Pre-Loved and the inflated prices for dogs during the lockdown is thought likely to exacerbate this problem in the future.

At the same time there appears to have been a rise in dog ownership during lockdown and the Trustees are concerned about the lack of reliable information about the care and training of labradors for new owners and that there may be a rise in the number of unwanted dogs in the coming years.

The number of dogs that have come into rescue since 1st October 2021 is 39. If this trend continues there will be a significant increase over the year as a whole but the financial position of the Trust is such that it can consider an expansion of its activities to enhance the expertise of its volunteers by providing in-person and online training and to provide education and training in dog welfare, nutrition and behaviour to dog owners, and prospective owners and to those with whom the Trusts' dogs are re-homed. The aim is that this training will be delivered by trusted professionals through both in-person and online formats.

Trustees are therefore developing the activities of the Trust to meet the new challenges under three strands or "Pillars":

PILLAR I

The main focus of the Trust will remain the rescue and re-homing of labradors. It has carried out this activity successfully since its foundation in 1988 and the Trust needs to be prepared for an increase in the number of dogs coming into rescue in the next 18 months to 3 years. However, there is some doubt that dogs requiring rehoming will reach the numbers of a few years ago. All three pillars should therefore contribute to raising awareness of the Trust and the help it can offer.

PILLAR II

In the light of the increase in dog ownership, the Trust will develop an updated, reformatted website to provide more information and education about dog owning, training, nutrition and general welfare, with an emphasis upon the issues that relate particularly to labradors eg. obesity, arthritis.

PILLAR III

Pillar III is to discourage the disposal of unwanted dogs through websites such as GumTree and Pre-loved. Direct interventions by contacting the owners of dogs advertised for sale through these sites to persuade them to allow them to be re-homed through the Trust have been unsuccessful and the Trustees are considering other ways to discourage the sale /disposal of dogs in this way.

The Labrador Rescue Trust (Registered number: 04145991)

Report of the Trustees for the Year Ended 30 September 2021

The Trustees recognise that progress in the development of the Trust and the ways in which it can best achieve its objects is slower than they would like. The Trustees are however very conscious that the decisions which they take at this point will direct the work of the Trust for a significant time and it is important that the decisions are fully considered. It is also critical that the new structure of the Trust outlined below is properly embedded to allow the new initiatives to develop.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Structure

The Trust is a company limited by guarantee registered at Companies House with company number 04145991 and registered with the Charity Commission with registered number 1088918. The governing document of the Trust is its articles of association, which were adopted on incorporation on 23rd January 2001.

The Trust has a wholly owned, dormant trading subsidiary, Labrador Rescue (Trading) Limited.

The memorandum and articles provide for a minimum of 3 and no maximum number of trustees. The Trustees are also members of the company and their liability is limited to the extent of £10 each.

The region in which the Trust operates comprises Cornwall, Devon, Somerset, Wiltshire, Dorset, Bristol and Bath and parts of the Forest of Dean, Berkshire, Hampshire and Oxfordshire. It was previously divided into six Areas, each with an Area Co-ordinator to manage the rescue and re-homing of dogs within that Area.

The reduction in the number of dogs coming into rescue has led the Trustees to the conclusion that there is no longer a need to divide the region in which it operates into Areas and that the administration of the Trust can be simplified.

An Operations Manager will now be responsible for the co-ordination of volunteers across the Region. It is proposed that the role of Operations Manager and Deputy should be full time, paid posts to cover evenings and weekends. This will ensure we can carry on delivering our activities, regardless of individuals and provide a continuity of consistent service, with adequate cover.

The Operations Manager will report directly to the Trustees.

The Trust is indebted to its unpaid volunteers or "Helpers", without which it could not function as it does. The changes will not affect how the "Helpers" operate but they will now deal directly with the Operations Manager instead of the relevant Area Co-ordinator. There are currently approximately 110 Helpers who are primarily involved with the collection and re-homing of dogs. A revised categorisation of Volunteers helping with the operation of the Trust and introduction of Volunteer Roles will help us focus internal and external training and ensure we are training the right people for the right role.

The Labrador Rescue Trust (Registered number: 04145991)

**Report of the Trustees
for the Year Ended 30 September 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The Articles of Association require the Trustees to meet at least three times a year.

The Trustees have overall responsibility for the Trust and in particular

- (i) To ensure that the activities of the Trust meet the objects of the Trust and to set policy in that regard;
- (ii) To monitor the financial and ethical performance of the Trust and
- (iii) To regulate expenditure in order to ensure that the Trust is on a sound financial footing.

Formal Terms of Reference and a Code of Conduct for board members and honorary officers have been adopted. There is a Code of Conduct for members of the Management Committee. A complaints procedure is in place.

Policy is decided by the trustees in light of recommendations by the operations committee. The Trustees appoint the chair and treasurer. The Trustees meet either virtually or in person at least three times a year and at least one Trustee attends all Operations Committee meetings.

The Trustees review the skills of the Trustees from time to time and were pleased to appoint Mrs J Oatley, a veterinary surgeon, to the Board in October 2020.

Management

New trustees are appointed by the existing Board and are interviewed by two trustees prior to being nominated for appointment. New trustees are briefed on their legal obligations under charity and company law and provided with a copy of the memorandum and articles of association.

Key Management Remuneration

The Labrador Rescue Trust does not have any employees but engages two self employed persons to assist with record keeping and financial administration.

Risk management

The Trustees continue to monitor the major strategic and operational risks to which the charity is exposed.

The major operational risk in the year 2020/2021 remained the health and safety of the Helpers as a result of Covid-19. The Trustees concluded that the risks inherent in home visits could not be mitigated during lockdown and that there was no option but to suspend home visits except for emergencies. The easing of the lockdown restrictions meant that the normal activities of the Trust were resumed.

There are also a number of risks identified in respect of ensuring the consistent and smooth running of our operational activities where we are reliant on a small number of dedicated volunteers. The strategic plan has been put in place to mitigate these risks and ensure that the welfare of dogs is not compromised.

The Trustees do not consider that the Trust is currently facing any financial risks. The reserves policy states that reserves amounting to 6 months expenditure should be set aside and in any event should reserves fall below £100k the Operations Committee must immediately provide a programme of cost reduction which is acceptable to the Board in the light of the shortfall.

The Trustees are aware that the current reserves exceed the amount required by the reserves policy but consider that this is prudent due to the increasing number of dogs requiring ongoing financial support for veterinary care and to be able to develop the work identified as Pillars II and III.

The Labrador Rescue Trust (Registered number: 04145991)

**Report of the Trustees
for the Year Ended 30 September 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04145991 (England and Wales)

Registered Charity number

1088198

Registered office

4 Cedar Park
Cobham Road Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

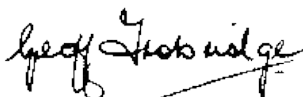
Trustees

D K Webster Trustee
Miss J A Richardson Trustee
Mrs F D Hixon Trustee
G Trobridge Trustee
Ms J Oatley Veterinary Surgeon (appointed 14.10.20)

Independent Examiner

Steven Bicknell FCMA CGMA
Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

Approved by order of the board of trustees on 20 June 2022 and signed on its behalf by:



.....
G Trobridge - Trustee

**Independent Examiner's Report to the Trustees of
The Labrador Rescue Trust**

Independent examiner's report to the trustees of The Labrador Rescue Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Steven Bicknell FCMA CGMA
Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

Date: 21 June 2022

The Labrador Rescue Trust

Statement of Financial Activities
for the Year Ended 30 September 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	149,418	5,827	155,245	120,232
Charitable activities					
Charitable Activities		10,606	-	10,606	17,820
Other trading activities	3	33,397	-	33,397	39,505
Investment income	4	48	-	48	454
Total		<u>193,469</u>	<u>5,827</u>	<u>199,296</u>	<u>178,011</u>
EXPENDITURE ON					
Raising funds		7,990	-	7,990	9,073
Charitable activities					
Charitable Activities	5	91,959	5,827	97,786	102,862
Other		<u>622</u>	<u>-</u>	<u>622</u>	<u>485</u>
Total		<u>100,571</u>	<u>5,827</u>	<u>106,398</u>	<u>112,420</u>
Net gains on investments		<u>10,581</u>	<u>-</u>	<u>10,581</u>	<u>3,178</u>
NET INCOME		<u>103,479</u>	<u>-</u>	<u>103,479</u>	<u>68,769</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>644,908</u>	<u>-</u>	<u>644,908</u>	<u>576,139</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>748,387</u></u>	<u><u>-</u></u>	<u><u>748,387</u></u>	<u><u>644,908</u></u>

The notes form part of these financial statements

The Labrador Rescue Trust (Registered number: 04145991)

**Balance Sheet
30 September 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	3,221	-	3,221	4,295
Investments	9	128,939	-	128,939	118,358
		<u>132,160</u>	<u>-</u>	<u>132,160</u>	<u>122,653</u>
CURRENT ASSETS					
Stocks	10	542	-	542	992
Debtors	11	136,709	-	136,709	71,917
Cash at bank		484,946	-	484,946	457,104
		<u>622,197</u>	<u>-</u>	<u>622,197</u>	<u>530,013</u>
CREDITORS					
Amounts falling due within one year	12	(5,970)	-	(5,970)	(7,758)
		<u>616,227</u>	<u>-</u>	<u>616,227</u>	<u>522,255</u>
NET CURRENT ASSETS					
		<u>748,387</u>	<u>-</u>	<u>748,387</u>	<u>644,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>748,387</u>	<u>-</u>	<u>748,387</u>	<u>644,908</u>
NET ASSETS					
		<u>748,387</u>	<u>-</u>	<u>748,387</u>	<u>644,908</u>
FUNDS					
Unrestricted funds	13			748,387	644,908
TOTAL FUNDS					
				<u>748,387</u>	<u>644,908</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Labrador Rescue Trust (Registered number: 04145991)

**Balance Sheet - continued
30 September 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2022 and were signed on its behalf by:



.....
J A Richardson - Trustee

The notes form part of these financial statements

The Labrador Rescue Trust
Notes to the Financial Statements
for the Year Ended 30 September 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The Labrador Rescue Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2021

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the period end and the opening market value (or purchase date if later).

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and grants	18,602	27,251
Legacies	136,643	92,981
	<u>155,245</u>	<u>120,232</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Trading income	7,882	8,746
Other income	100	38
Subscriptions	14,709	15,845
Fundraising	10,706	14,876
	<u>33,397</u>	<u>39,505</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Interest receivable - trading	<u>48</u>	<u>454</u>

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

5. EXPENDITURE

	2021 £	2020 £
Other trading activities		
Other trading expenditure	4,064	5,657
Fundraising expenses	3,926	3,416
	<u>7,990</u>	<u>9,073</u>
Charitable activities		
Computer expenses	437	824
Insurance	6,663	6,593
Motor expenses	5,189	7,845
Telephone	979	394
Postage and stationery	6,947	6,826
Advertising	119	119
Dog supplies and veterinary fees	60,855	63,440
Bank charges	748	550
Depreciation	1,073	1,430
Administration and governance	14,776	14,841
	<u>97,786</u>	<u>102,862</u>

6. NET INCOME/(EXPENDITURE)

Depreciation of owned assets during the year was £1,073 (2020:£1,430).

Independent Examiners' fee for the year is £600 (2020: £600).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no employees throughout the year ended 30 September 2021 (2020: None) and no director received any remuneration or benefit throughout the period (2020: None).

Trustee indemnity insurance of £1,493 was paid by the charity on behalf of the trustees during the year (2020: £1,493).

During the year, no directors received payments for expenses (2020: £nil) other than direct reimbursement of charitable purchases on behalf of the charity.

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

8. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2020 and 30 September 2021	21,453	849	22,302
DEPRECIATION			
At 1 October 2020	17,310	697	18,007
Charge for year	1,036	38	1,074
At 30 September 2021	18,346	735	19,081
NET BOOK VALUE			
At 30 September 2021	3,107	114	3,221
At 30 September 2020	4,143	152	4,295

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2020	118,358
Revaluations	10,581
At 30 September 2021	128,939
NET BOOK VALUE	
At 30 September 2021	128,939
At 30 September 2020	118,358

There were no investment assets outside the UK.

10. STOCKS

	2021 £	2020 £
Stocks	542	992

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	136,709	71,917
	<u>136,709</u>	<u>71,917</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	5,370	7,158
Accruals and deferred income	600	600
	<u>5,970</u>	<u>7,758</u>

13. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	644,908	103,479	748,387
	<u>644,908</u>	<u>103,479</u>	<u>748,387</u>
TOTAL FUNDS	<u>644,908</u>	<u>103,479</u>	<u>748,387</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	193,469	(100,571)	10,581	103,479
Restricted funds				
S.A.D Scheme	5,827	(5,827)	-	-
	<u>199,296</u>	<u>(106,398)</u>	<u>10,581</u>	<u>103,479</u>
TOTAL FUNDS	<u>199,296</u>	<u>(106,398)</u>	<u>10,581</u>	<u>103,479</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	576,139	68,769	644,908
	<u>576,139</u>	<u>68,769</u>	<u>644,908</u>
TOTAL FUNDS	<u>576,139</u>	<u>68,769</u>	<u>644,908</u>

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	172,398	(106,807)	3,178	68,769
Restricted funds				
S.A.D Scheme	5,613	(5,613)	-	-
TOTAL FUNDS	<u>178,011</u>	<u>(112,420)</u>	<u>3,178</u>	<u>68,769</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	576,139	172,248	748,387
TOTAL FUNDS	<u>576,139</u>	<u>172,248</u>	<u>748,387</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	365,867	(207,378)	13,759	172,248
Restricted funds				
S.A.D Scheme	11,440	(11,440)	-	-
TOTAL FUNDS	<u>377,307</u>	<u>(218,818)</u>	<u>13,759</u>	<u>172,248</u>

The S.A.D. Scheme was set up to assist in supporting and funding the medical care required for Labradors that arrive in The Trusts care with pre-existing conditions.

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021, nor the prior year ended 30 September 2020.

THE LABRADOR RESCUE TRUST

England & Wales - Charity number 1088198

Accounts

REGISTERED COMPANY NUMBER: 04145991 (England and Wales)
REGISTERED CHARITY NUMBER: 1088198

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2020
for
The Labrador Rescue Trust

The Labrador Rescue Trust

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for the Year Ended 30 September 2020**

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**Report of the Trustees
for the Year Ended 30 September 2020**

The trustees are pleased to present their report together with the unaudited financial statements of the charity for the year ended 30 September 2020. The trustees' report also represents the directors' report required by Section 415 of the Companies Act 2006.

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

SUMMARY

The Covid-19 pandemic posed a serious problem for the operational work of the Trust. The Government restrictions and the need to ensure that the volunteers upon whom the Trust depends were not put at risk meant that the normal pattern of home visits and face to face meetings to assess dogs coming into the care of the Trust and potential foster homes were not possible.

In March 2020 the Trustees took the decision to suspend the normal operational work of the Trust except in the case of emergencies.

The Trust remains however financially sound and the Trustees have taken the opportunity to review the activities of the Trust and the way in which it should evolve over the next five years in order to fulfil its objects.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are:

"To alleviate suffering and distress caused to dogs and in particular the breed known as Labradors which may be ill-treated, abandoned, rejected or neglected."

To date the Trust has concentrated almost exclusively on the rescue and re-homing of labradors, which will remain the core activity of the Trust but for the reasons set out below, it is proposed, subject to the consent of the Charity Commission, to amend the objects to

(a) to alleviate suffering and distress caused to dogs which may be ill-treated, abandoned, rejected or neglected; and

(b) to promote the welfare of dogs and responsible dog ownership.

"Dogs" shall be defined to mean in particular but without limitation, the breed known as Labrador Retriever.

**Report of the Trustees
for the Year Ended 30 September 2020**

OBJECTIVES AND ACTIVITIES

Achievements and performance

The Covid-19 pandemic curtailed any operational activity after 10th March 2020 and the Trust handled only 92 new cases during the financial year (111 in year to 30 September 2019) making a total of 11,645 cases handled in the thirty two years of the charity's existence.

Veterinary expenditure continues to be the most significant cost. Expenditure of £3,333 (2019: £4,414) is attributable to the 'Snip & Chip' campaign and the costs of neutering. The remaining expenditure is accounted for by charitable contributions to veterinary costs in situations where those costs would be otherwise unaffordable. The trust continues to monitor this trend closely and to do everything possible to control these costs without compromising the welfare of the dogs.

The reserves as at 30 September 2020 are £644,908 (2019 - £576,139).

All restricted funds have been expended in the year.

The computer based records continue to provide insight into the age, colour and sex of dogs coming into our care on an area by area basis. Details of neutering and microchipping are also recorded and all data is analysed on a regular basis.

Despite the impact of Covid-19, the trustees are confident that there are sufficient reserves and continuing donations, legacies, covenants and subscriptions to ensure the financial security of the Trust and there are no going concern issues or a requirement to report our drop in income from charitable activities to the Charity Commission in respect of Serious Incident Reporting.

Public benefit

The Trustees confirm that they have complied with the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Strategic review

The board continues to review its strategic direction and objectives. In particular the board keeps under review the fifteen questions for trustees prescribed by the Charities Commission.

In view of the current balance sheet and reserves position the trustees are reviewing an expansion of the Trusts activities in respect of training our volunteer base and in providing education and training in dog welfare, nutrition and behaviour to our homes and supporters.

FINANCIAL REVIEW

Financial review

Income for the year was £172,398 (2019 £218,841). Expenditure was £106,613 (2019: £107,901). Net surplus for the year was £68,769 (2019: £115,368).

The expenditure for the year has not dropped significantly despite the reduction in the number of dogs coming in to rescue because the majority of the Trust's expenditure relates to recurring veterinary fees for SAD (Supported Adopted Dogs).

The current accounts and the gold deposit account earned a total of £454 in interest (2019: £466). The daily 'sweep' facility ensures that funds not required for day to day operations are held in the gold deposit account and an investment fund. The Trustees continue to review investment opportunities for surplus funds.

Investment policy and objectives

Investments are held in a managed fund through an independent financial adviser. The portfolio is medium risk and has returned a gain on investment of £2,984 (2019 £4,428). The trustees are aware that the value of this investment decreased due to the Covid-19 pandemic but are satisfied that given the global decrease in the value of investments there does not need to be any modification to the investment policy or the portfolio held.

**Report of the Trustees
for the Year Ended 30 September 2020**

FINANCIAL REVIEW

Reserves policy

The charity relies on voluntary donations and legacies that can fluctuate from year to year. The trustees consider that it is important to hold reserves to ensure that operations can continue in the event of short term falls in income.

The reserves or free reserves of the charity represent the funds that are freely available to be spent on the charity's objects. They do not include restricted funds or funds that can only be realised by the sale of tangible fixed assets used for charity use.

The number of dogs that are in foster is monitored on a weekly basis. Such dogs may develop long-term illnesses and there may be a requirement for expensive veterinary treatment. It is considered prudent to hold sufficient additional reserves to fund 6 months operation in the absence of any income. This equates to approximately £60,000 required for total free reserves. Due to legacies received unrestricted reserves are now £644,908. The profile of dogs currently coming into rescue is such that they may require higher expenditure in respect of veterinary and behavioural costs and the level of reserves that are held in the coming years may need to be increased but there is nevertheless scope for the planned expansion of the activities of the Trust. These expanded activities are discussed under three 'pillars' in the future plans section of this trustees report.

**Report of the Trustees
for the Year Ended 30 September 2020**

FUTURE PLANS

The Trust has seen a consistent fall in the number of dogs coming into rescue since 2014:

2014	442
2015	308
2016	211
2017	137
2018	143
2019	111
2020	92

A reduction in the number of dogs coming in to rescue could be seen simply as good news but, in common with many dog rescue charities, the Trustees believe that the figures do not represent the true picture. Unwanted pets are increasingly sold on-line using websites such as Gumtree and Pre-Loved and the inflated prices for dogs during the lockdown is thought likely to exacerbate this problem in the future.

At the same time there appears to have been a rise in dog ownership during lockdown and the Trustees are concerned about the lack of reliable information about the care and training of labradors for new owners and that there may be a rise in the number of unwanted dogs in the coming years.

The financial position of the Trust is such that it can consider an expansion of its activities to enhance the expertise of its volunteers by providing in-person and online training and to provide education and training in dog welfare, nutrition and behaviour to dog owners, and prospective owners and to those with whom the Trusts' dogs are re-homed. The aim is that this training will be delivered by trusted professionals through both in-person and online formats.

Trustees are therefore developing the activities of the Trust to meet the new challenges under three strands or "Pillars":

PILLAR I

The main focus of the Trust will remain the rescue and re-homing of labradors. It has carried out this activity successfully since its foundation in 1988 and the Trust needs to be prepared for an increase in the number of dogs coming into rescue in the next 18 months to 3 years.

PILLAR II

In the light of the increase in dog ownership, the Trust will develop an updated, reformatted website to provide more information and education about dog owning, training, nutrition and general welfare, with an emphasis upon the issues that relate particularly to labradors eg. obesity, arthritis.

PILLAR III

The buying and selling of dogs through internet sites has been a cause for concern to the Trust for some time because dogs are bought without the buyer seeing their home, receiving reliable veterinary and behavioural information and, in the case of puppies, without sight of the parents. Our plan is to continue to collaborate with other trusted animal welfare charities in the UK to raise awareness of the public to how damaging these practices can be. We are monitoring dog sales on these internet sites and reaching out to the individuals concerned in an attempt to intervene for these Labradors and offer an alternative to be rehomed by the Labrador Rescue Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Report of the Trustees
for the Year Ended 30 September 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Trust is a company limited by guarantee registered at Companies House with company number 04145991 and registered with the Charity Commission with registered number 1088918. The governing document of the Trust is its articles of association, which were adopted on incorporation on 23rd January 2001.

The Trust has a wholly owned, dormant trading subsidiary, Labrador Rescue (Trading) Limited.

The memorandum and articles provide for a minimum of 3 and no maximum number of trustees. The Trustees are also members of the company and their liability is limited to the extent of £10 each.

The area in which the Trust operates comprises Cornwall, Devon, Somerset, Wiltshire, Dorset, Bristol and Bath and parts of the Forest of Dean, Berkshire, Hampshire, Oxfordshire and South Wales. It is divided into 6 areas lettered from A to E. Each area has an Area Co-ordinator.

There is an overall Operations Manager whose function is to ensure that each Area operates in accordance with the policy of the Board of Trustees. The Operations Manager is a volunteer and the position is unpaid.

The Operations Manager and the Area Co-ordinators together make up the Operations Committee, which is responsible for the operational management of the Trust.

In the past, the Trustees as a Board and the Operations Committee have been separate so that there is a clear distinction between the policy making and financial oversight on the part of the Board and the day to day running of the Trust and in order that the Board can provide objective scrutiny. The Trustees consider it important to maintain the distinction between the functions of the board and the Operations Committee but recent developments in charity governance have emphasised that the trustees must be fully aware of its activities and the Trustees are working to ensure that there is a closer working relationship between the Board and the Operations Committee.

The Trust is indebted to its unpaid volunteers or "Helpers", without which it could not function as it does. Helpers are all unpaid volunteers and are recruited by the Area Co-ordinators who are themselves also unpaid volunteers. They are responsible for assessing dogs, homes, and kennels and to some extent veterinary surgeons in an effort to match dogs' and peoples' suitability for each other. Helpers report to the Area Co-ordinator both verbally and by means of pre-printed forms as there are currently approximately 110 Helpers who are primarily involved with the collection and re-homing of dogs.

Governance

The Articles of Association require the Trustees to meet at least three times a year.

The Trustees have overall responsibility for the Trust and in particular

- (i) To ensure that the activities of the Trust meet the objects of the Trust and to set policy in that regard;
- (ii) To monitor the financial and ethical performance of the Trust and
- (iii) To regulate expenditure in order to ensure that the Trust on a sound financial footing.

Formal Terms of Reference and a Code of Conduct for board members and honorary officers have been adopted. There is a Code of Conduct for members of the Management Committee. A complaints procedure is in place.

Policy is decided by the trustees in light of recommendations by the operations committee. The Trustees appoint the chair and treasurer. The Trustees meet either virtually or in person at least three times a year and at least one Trustee attends all Operations Committee meetings.

The Trustees review the skills of the Trustees from time to time and were pleased to appoint Mrs J Oatley, a veterinary surgeon, to the Board in October 2020.

**Report of the Trustees
for the Year Ended 30 September 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management

New trustees are appointed by the existing Board and are interviewed by two trustees prior to being nominated for appointment. New trustees are briefed on their legal obligations under charity and company law and provided with a copy of the memorandum and articles of association.

Key Management Remuneration

The Labrador Rescue Trust does not have any employees.

Risk management

The Trustees continue to monitor the major strategic and operational risks to which the charity is exposed.

The major operational risk in the year 2019/2020 has been the health and safety of the Helpers as a result of Covid-19. The Trustees concluded that the risks inherent in home visits could not be mitigated and that there was no option but to suspend home visits. Emergency visits were undertaken only by the Operations Manager who has the necessary training in working in situations where PPE is required. The easing of the lockdown restrictions that is about to take place may mean that the normal activities of the Trust can shortly be resumed. As the end of Covid restrictions approaches, the resumption of home visits will be possible following a risk assessment to safeguard the health of all parties.

The Trustees do not consider that the Trust is currently facing any financial risks. The reserves policy states that reserves amounting to 6 months expenditure should be set aside and in any event should reserves fall below £100k the Operations Committee must immediately provide a programme of cost reduction which is acceptable to the Board in the light of the shortfall.

The Trust is currently operating well within the limits of its reserves policy and the expectation is that the Trust will continue to provide ongoing financial support particularly to those dogs that will require life long veterinary care and be able to develop the work identified as Pillars II and III.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04145991 (England and Wales)

Registered Charity number

1088198

Registered office

4 Cedar Park
Cobham Road Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Trustees

D K Webster Trustee
Miss J A Richardson Trustee
Mrs F D Hixon Trustee
G Trobridge Trustee
Ms J Oatley (appointed 14.10.2020)

Company Secretary

Miss J A Richardson

**Report of the Trustees
for the Year Ended 30 September 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Steven Bicknell FCMA CGMA
Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

Approved by order of the board of trustees on 24 June 2021 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'Geoff Trobridge', written over a horizontal line.

G Trobridge - Trustee

Independent Examiner's Report to the Trustees of The Labrador Rescue Trust

Independent examiner's report to the trustees of The Labrador Rescue Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Steven Bicknell FCMA CGMA
Bicknell Business Advisers Limited
40 Broadway Lane
Bournemouth
Dorset
BH8 0AA

24 June 2021

The Labrador Rescue Trust

**Statement of Financial Activities
for the Year Ended 30 September 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		114,619	5,613	120,232	156,944
Charitable activities					
Charitable Activities		17,820	-	17,820	19,740
Other trading activities	2	39,505	-	39,505	41,691
Investment income	3	454	-	454	466
Total		<u>172,398</u>	<u>5,613</u>	<u>178,011</u>	<u>218,841</u>
EXPENDITURE ON					
Raising funds		9,073	-	9,073	12,577
Charitable activities					
Charitable Activities	4	97,249	5,613	102,862	94,196
Other		485	-	485	1,128
Total		<u>106,807</u>	<u>5,613</u>	<u>112,420</u>	<u>107,901</u>
Net gains on investments		<u>3,178</u>	<u>-</u>	<u>3,178</u>	<u>4,428</u>
NET INCOME		<u>68,769</u>	<u>-</u>	<u>68,769</u>	<u>115,368</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>576,139</u>	<u>-</u>	<u>576,139</u>	<u>460,771</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>644,908</u></u>	<u><u>-</u></u>	<u><u>644,908</u></u>	<u><u>576,139</u></u>

The notes form part of these financial statements

The Labrador Rescue Trust (Registered number: 04145991)

**Balance Sheet
30 September 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	7	4,295	-	4,295	5,725
Investments	8	118,358	-	118,358	115,180
		<u>122,653</u>	<u>-</u>	<u>122,653</u>	<u>120,905</u>
CURRENT ASSETS					
Stocks	9	992	-	992	1,415
Debtors	10	71,917	-	71,917	93,885
Cash at bank		457,104	-	457,104	364,807
		<u>530,013</u>	<u>-</u>	<u>530,013</u>	<u>460,107</u>
CREDITORS					
Amounts falling due within one year	11	(7,758)	-	(7,758)	(4,873)
		<u>522,255</u>	<u>-</u>	<u>522,255</u>	<u>455,234</u>
NET CURRENT ASSETS					
		<u>522,255</u>	<u>-</u>	<u>522,255</u>	<u>455,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>644,908</u>	<u>-</u>	<u>644,908</u>	<u>576,139</u>
NET ASSETS					
		<u>644,908</u>	<u>-</u>	<u>644,908</u>	<u>576,139</u>
FUNDS	12				
Unrestricted funds				<u>644,908</u>	<u>576,139</u>
TOTAL FUNDS				<u>644,908</u>	<u>576,139</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued
30 September 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2021 and were signed on its behalf by:



J A Richardson - Trustee

The Labrador Rescue Trust

Notes to the Financial Statements for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The Labrador Rescue Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the period end and the opening market value (or purchase date if later).

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Trading income	8,746	10,655
Other income	38	539
Subscriptions	15,845	15,264
Fundraising	14,876	15,233
	<u>39,505</u>	<u>41,691</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Interest receivable - trading	<u>454</u>	<u>466</u>

The Labrador Rescue Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

4. EXPENDITURE

	2020 £	2019 £
Other trading activities		
7,718		
Other trading expenditure	5,657	7,718
Fundraising expenses	3,416	4,859
	<u>9,073</u>	<u>12,577</u>
Charitable activities		
Computer expenses	824	1,214
Insurance	6,593	6,090
Motor expenses	7,845	8,923
Telephone	394	96
Postage and stationery	6,826	4,773
Advertising	119	5
Dog supplies and veterinary fees	63,440	60,053
Bank charges	550	401
Depreciation	1,430	1,908
Administration and governance	14,841	10,773
	<u>02,862</u>	<u>94,196</u>

5. NET INCOME/(EXPENDITURE)

Depreciation of owned assets during the year was £1,380 (2019:£1,908).

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no employees throughout the year (2019: None). No director received any remuneration or benefit throughout the period (2019: None). Trustee indemnity insurance of £1,493 was paid by the charity on behalf of the trustees during the year (2019: £1,493).

During the year, no directors received payments for expenses (2019: £9) other than direct reimbursement of charitable purchases on behalf of the charity.

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

7. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2019 and 30 September 2020	21,453	849	22,302
DEPRECIATION			
At 1 October 2019	15,930	647	16,577
Charge for year	1,380	50	1,430
At 30 September 2020	17,310	697	18,007
NET BOOK VALUE			
At 30 September 2020	4,143	152	4,295
At 30 September 2019	5,523	202	5,725

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2019	115,180
Revaluations	3,178
At 30 September 2020	118,358
NET BOOK VALUE	
At 30 September 2020	118,358
At 30 September 2019	115,180

There were no investment assets outside the UK.

9. STOCKS

	2020 £	2019 £
Stocks	992	1,415

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	71,917	93,885

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	7,158	4,273
Accruals and deferred income	600	600
	<u>7,758</u>	<u>4,873</u>

12. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	576,139	68,769	644,908
	<u>576,139</u>	<u>68,769</u>	<u>644,908</u>
TOTAL FUNDS	<u>576,139</u>	<u>68,769</u>	<u>644,908</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	172,398	(106,807)	3,178	68,769
Restricted funds				
S.A.D Scheme	5,613	(5,613)	-	-
	<u>178,011</u>	<u>(112,420)</u>	<u>3,178</u>	<u>68,769</u>
TOTAL FUNDS	<u>178,011</u>	<u>(112,420)</u>	<u>3,178</u>	<u>68,769</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	460,771	115,368	576,139
	<u>460,771</u>	<u>115,368</u>	<u>576,139</u>
TOTAL FUNDS	<u>460,771</u>	<u>115,368</u>	<u>576,139</u>

The Labrador Rescue Trust

Notes to the Financial Statements - continued for the Year Ended 30 September 2020

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	213,384	(102,444)	4,428	115,368
Restricted funds				
S.A.D Scheme	5,457	(5,457)	-	-
TOTAL FUNDS	<u>218,841</u>	<u>(107,901)</u>	<u>4,428</u>	<u>115,368</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.18 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	460,771	184,137	644,908
TOTAL FUNDS	<u>460,771</u>	<u>184,137</u>	<u>644,908</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	385,782	(209,251)	7,606	184,137
Restricted funds				
S.A.D Scheme	11,070	(11,070)	-	-
TOTAL FUNDS	<u>396,852</u>	<u>(220,321)</u>	<u>7,606</u>	<u>184,137</u>

The S.A.D. Scheme was set up to assist in supporting and funding the medical care required for Labradors that arrive in The Trusts care with pre-existing conditions.

The Labrador Rescue Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

13. RELATED PARTY DISCLOSURES

During the prior year J Richardson, a Trustee, received £250 in prize money as part of the annual raffle held by the Charity. Participation in the raffle was on the same terms as all other entrants.

There were no related party transactions for the year ended 30 September 2020.