

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

**Contents of the Financial Statements
for the Year Ended 30 September 2020**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 18

**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 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 £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		576,139	-	576,139	460,771
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.