

OTTERSPOOL ANIMAL HAVEN
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023



OTTERSPOOL ANIMAL HAVEN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Kirkham S M Challinor A Bowes
Secretary	D Kirkham
Treasurer	S Challinor
Charity number	1093973
Principal address	14 Torquay Grove Woodsmoor Stockport Cheshire SK2 7BB
Independent examiner	Chadwicks Chartered Accountants Capital House 272 Manchester Road Droylsden Manchester M43 6PW
Bankers	The Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

OTTERSPOOL ANIMAL HAVEN

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OTTERSPOOL ANIMAL HAVEN

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "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)"

Objectives and activities

The charity's objects are to provide veterinary care, treatment and shelter for abandoned animals and to educate the public in matters concerning animal welfare. The policies adopted in furtherance of these objects are unchanged in the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the last twelve months we have, as usual, had more requests from people wanting to part with their pets than we have had from people wanting to offer a new, forever home to the animals in our care.

That said we have done quite well with re homing and probably for the first year ever we have re homed more dogs than cats.

As in previous years we have again had a steady flow of dogs from a "stray" kennels with which, over the years, we have worked very closely.

Fortunately most of these dogs have been able to go into one of our several foster homes prior to being rehomed, which obviously saves a lot of additional expense in kennelling fees.

All of these poor souls have needed a substantial amount of veterinary treatment, which could well be the reason that they had been abandoned in the first place and which has been very costly for us.

The veterinary bills this past year have been some of the largest we have ever seen. Not only pets that have come in as strays but those surrendered by their owners have needed significant sums of money spending on them. As prices have increased everywhere some people have obviously decided their pets' welfare is not important.

As greyhound racing seems to be on the decline in this country we have helped to re home a lot of greyhounds. This again can be expensive, not only do they require neutering but also fairly substantial dental work, which does seem to be a problem of the breed. The price of dentals has soared at all veterinary practices over the last few years. If we asked people to pay what we have spent on a pet when we re homed them we would never home anything.

We have had a steady flow of kittens throughout this year, luckily most of them have had lovely temperaments which mean we have been able to home them fairly quickly.

We have also had quite a few return adopters this year (i.e. people who have previously had pets from us). One couple who had their cat from us over 20 years ago getting in touch when they were looking for another cat after they had lost the cat which they had from us all that time ago.

We consider ourselves very fortunate to have found such good homes for the animals in our care. Also for the many supporters we have that are extremely generous to our cause.

OTTERSPOOL ANIMAL HAVEN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

Our Charity Shop remains the main provider of income for the work we do. The shop is entirely voluntary staffed meaning that once all expenses are covered (rent, business rates, waste disposal, utility bills and insurances etc.) everything else is profit on the sales and goes directly to our running costs, enabling us to provide the 365 days a year care, food and veterinary treatment for our charges.

All in all we feel that this has been yet another successful year for Otterspool Animal Haven, a year which saw us reach our 21st Anniversary as a Registered Charity.

Structure, governance and management

The registered name of the charity with the Charity Commission is Otterspool Animal Haven, number 1093973. The charity was established by a charitable trust deed on 30th September 2002.

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

D Kirkham
S M Challinor
A Bowes

The recruitment and appointment of trustees is as set out the charities constitution.
The organisation is a small unincorporated charity set up for the welfare of animals.

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

D Kirkham

Trustee

Dated: 22 January 2024

OTTERSPOOL ANIMAL HAVEN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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

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

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OTTERSPOOL ANIMAL HAVEN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OTTERSPOOL ANIMAL HAVEN

I report on the financial statements of the charity for the year ended 30 September 2023, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Claire L Taylor BA(Hons), F.C.C.A
Chadwicks
Chartered Accountants
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

Dated: 19 January 2024

OTTERSPOOL ANIMAL HAVEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 £	2022 £
<u>Income and endowments from:</u>			
Donations and legacies	2	33,218	111,231
Activities for generating funds	3	58,851	49,210
Investments	4	8,056	4,697
Other income	5	857	-
Total income		<u>100,982</u>	<u>165,138</u>
<u>Expenditure on:</u>			
Raising funds	6	<u>10,640</u>	<u>11,199</u>
Charitable activities	7	<u>68,487</u>	<u>65,616</u>
Total resources expended		<u>79,127</u>	<u>76,815</u>
Net gains/(losses) on investments	11	<u>2,877</u>	<u>(20,630)</u>
Net movement in funds		24,732	67,693
Fund balances at 1 October 2022		<u>460,693</u>	<u>393,000</u>
Fund balances at 30 September 2023		<u><u>485,425</u></u>	<u><u>460,693</u></u>

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

OTTERSPOOL ANIMAL HAVEN

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		31,687		3,149
Investments	14		259,477		253,613
			<u>291,164</u>		<u>256,762</u>
Current assets					
Cash at bank and in hand		194,466		204,118	
Creditors: amounts falling due within one year	15	205		187	
		<u>205</u>		<u>187</u>	
Net current assets			194,261		203,931
Total assets less current liabilities			<u>485,425</u>		<u>460,693</u>
The funds of the charity					
Unrestricted funds			485,425		460,693
			<u>485,425</u>		<u>460,693</u>

The financial statements were approved by the trustees on 23 January 2024

D Kirkham
Trustee

S M Challinor
Trustee

OTTERSPOOL ANIMAL HAVEN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Otterspool Animal Haven is a non-incorporated charity. The principal address is: 14 Torquay Grove, Woodsmoor, Stockport, Cheshire, SK2 7BB.

1.1 Accounting convention

The accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

1.4 Incoming resources

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

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

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

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

OTTERSPOOL ANIMAL HAVEN

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

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Land and buildings	10% straight line
Computers	25% reducing balance
Motor vehicles	25% reducing balance

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

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

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

1.9 Employee benefits

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

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

1.10 Retirement benefits

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

2 Donations and legacies

	2023 £	2022 £
Donations and gifts	28,211	21,905
Legacies receivable	1,000	86,171
Donated goods and services	4,007	3,155
	<u>33,218</u>	<u>111,231</u>

OTTERSPOOL ANIMAL HAVEN

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

3 Activities for generating funds

	2023 £	2022 £
Fundraising events	1,118	2,325
Shop income	54,794	44,029
Sponsorships and social lotteries	887	620
Commissions received	2,052	2,236
	<hr/>	<hr/>
Activities for generating funds	58,851	49,210
	<hr/>	<hr/>

4 Investments

	2023 £	2022 £
Income from listed investments	6,141	3,915
Interest receivable	1,915	782
	<hr/>	<hr/>
	8,056	4,697
	<hr/>	<hr/>

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	857	-
	<hr/>	<hr/>

6 Raising funds

	2023 £	2022 £
Trading costs		
Operating charity shops	10,640	11,199
	<hr/>	<hr/>
	10,640	11,199
	<hr/>	<hr/>

OTTERSPOOL ANIMAL HAVEN

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

7 Charitable activities

	2023 £	2022 £
Staff costs	21,942	18,289
Depreciation and impairment	2,725	1,244
Animal food	2,788	2,453
Veterinary expenses	21,076	20,171
Other animal requirements	896	1,012
	<u>49,427</u>	<u>43,169</u>
Share of support costs (see note 8)	13,213	11,049
Share of governance costs (see note 8)	5,847	11,398
	<u>68,487</u>	<u>65,616</u>

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Boarding out rent and electricity	1,481	-	1,481	901
Motor expenses	4,861	-	4,861	4,015
Newsletter/leaflet printing and stationery	678	-	678	791
Telephone	1,354	-	1,354	1,096
Insurance	654	-	654	611
Repairs, maintenance and cleaning	4,185	-	4,185	3,635
Accountancy	-	435	435	375
Legal and professional	-	1,519	1,519	1,866
Sundry expenses	-	740	740	1,065
Investment management fees	-	3,153	3,153	8,092
	<u>13,213</u>	<u>5,847</u>	<u>19,060</u>	<u>22,447</u>
Analysed between Charitable activities	<u>13,213</u>	<u>5,847</u>	<u>19,060</u>	<u>22,447</u>

OTTERSPOOL ANIMAL HAVEN

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

9 Trustees

Contracted service salary represents payments made to a trustee of the charity under an employment agreement signed on 8 April 2009 for which consent was granted by the Charity Commission in June 2009.

All payments have been made in accordance with clause 4.1 of the agreement, as amended under clause 19. Copies of the agreement can be inspected at the charity's correspondence address.

The treasurer claims a monthly mobile phone bill, these expenses are minimal and the mobile phone is mainly used for calls relating to the charity.

No other trustees (or any persons connected with them) received any remuneration or expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	21,501	17,938
Other pension costs	441	351
	<u>21,942</u>	<u>18,289</u>

11 Net gains/(losses) on investments

	2023 £	2022 £
Revaluation of investments	2,877	(20,630)
	<u>2,877</u>	<u>(20,630)</u>

12 Taxation

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

OTTERSPOOL ANIMAL HAVEN

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

13 Tangible fixed assets

	Land and buildings	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 October 2022	5,845	1,536	8,880	16,261
Additions	-	509	32,398	32,907
Disposals	-	(149)	(8,880)	(9,029)
At 30 September 2023	5,845	1,896	32,398	40,139
Depreciation and impairment				
At 1 October 2022	4,676	1,137	7,300	13,113
Depreciation charged in the year	584	116	2,025	2,725
Eliminated in respect of disposals	-	(86)	(7,300)	(7,386)
At 30 September 2023	5,260	1,167	2,025	8,452
Carrying amount				
At 30 September 2023	585	729	30,373	31,687
At 30 September 2022	1,170	399	1,580	3,149

14 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 October 2022	234,989	18,624	253,613
Movement in the year	16,009	(10,145)	5,864
At 30 September 2023	250,998	8,479	259,477
Carrying amount			
At 30 September 2023	250,998	8,479	259,477
At 30 September 2022	234,989	18,624	253,613

OTTERSPOOL ANIMAL HAVEN

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

14 Fixed asset investments

(Continued)

Investment objective: Growth

The charity expect the portfolio to grow over a number of years through a combination of reinvesting income and capital growth.

Movement in the funds is as follows:

	2023	2022
	£	£
Dividend income	6,141	3,915
Management fees deducted	(3,153)	(8,091)
Profit/Loss on the investments	2,877	(20,630)
Cash investment in the year	-	100,000
	<u>5,864</u>	<u>75,194</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>205</u>	<u>187</u>

16 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £441 (2022 - £351).