

Treasurers Report 2023 / 24

Friends of the Strays of Greece

Registered Charity Number: 1064238.

This charity has performed well during the most recent accounting year, with increased total net receipts being a little over 12.75% higher than for 2022 / 23 year end. As ever, thanks to all who through consistent and diligent hard work, have contributed to and helped achieve this result.

The 2024 year end accounting figures break down as follows:

Membership Renewals have trended just a little lower at £3,795.10 compared with £3,977.10 previously. There were no new membership subscriptions this year.

Combined capital and regular monthly donations amounted to £91,592.03, representing slightly over 7% lift on the 2023 year end. Homing donations have been comfortably higher, ending the year with a total sum of £35,805. This compares favourably with £22,086 previously.

Solid and hard fought for work by supporters on behalf of the charity, in respect of fundraising events, resulted in an achieved total of £29,678.25, representing a healthy uplift on £28,017.94 last year.

The claim for Gift Aid amounted to £14,779.28. The previous year, the figure was £18,368.53 and although on face value, that was a little over 18% less, donations upon which gift aid is claimable are made only through those donations we know qualify. Increasingly, with the internet banking vehicles available, donations do not

necessarily come to the charity directly from the standing order system source. Therefore, this results in a percentage revenue stream upon which we are unable to establish gift aid qualification. Further, during this accounting year, the charity was very fortunate to be chosen to benefit from an increase in bequest donations; thank you. Happily, as previously stated, donations staged an increase over last year and the above serves to explain the composition of revenue streams, vary each year.

Advertising costs have been significantly lower this year. The cost of dog transportation on the other hand, was considerably higher: the year-end total being £29,121.93 against £18,031.42 last year. The charity van, formerly used for transportation of dogs and cats from Greece to their new homes in the UK, was sold in June 2023 and in part by subsequently referring to an outside transport company, costs are higher. With the advent of Brexit, the rules and regulations of animal transportation from mainland Europe to the UK together with increased fuel costs have all fed into the jump in costs of animal homing. Telephone costs this year have increased by a little under 9% whilst postal expenses have fallen from £443.28 for 2022 /23 to £343.11 this time.

Fundraising expenses are higher this year being, £4,704.93 comparing with the previous accounting year when they amounted to £3,509.54.

UK vet costs proved much lower for this year, total being £96.86 and considerably lower than the £695.36 previously.

By contrast, veterinary and nurse services together with associated medication, conveyed from the UK to Greece together with Greek vet fees saw much increased activity this year. The cost over the term was £43,036.50 up from £25,475.02 the previous year.

Money transfers to Greece to benefit various causes, including animal food and shelters etc, are lower at £73,002.43. Last time the total was £86,586.65.

This accounting years total payments /costs, have increased from the last being, £152,408.94 against £139,610.94. Net receipts ended higher at £33,620.79 whilst for 2022 /23 they were, £25,323.70.

By way of institutional diversification, (not keeping all charity monies in one basket) and taking advantage of the long awaited increase in interest rates for savers, (making a percentage of capital work harder for the charity) during October 2023, a decision was taken to transfer £85,000 from Lloyds Bank into a short term and potentially renewable, cash bond with the Cambridge Bank. The interest return from the latter is higher than Lloyds whilst reducing the exposure to only one bank. Cambridge Bank is a UK authorised bank and as such, validates under the Financial Services Compensation Scheme, (FSCS). Note, in the event of a bank failure, the maximum compensation per bank is £85,000 and under such circumstances, any monies held over and above that figure would not be compensated.

Much gratitude to all who continue to devote time, effort and funding to this charity. In turn, the dogs and cats of Greece live improved lives with medication, food and shelter. The really lucky ones travel to the UK and their forever, loving homes! This continued support is vital and so please do, keep the faith.

Chris Ansdell

(Treasurer)

Friends of the Strays of Greece Summary

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Receipts and Payments accounts for the year ending 31st. March.

Receipts	2024	2023
New Members	Nil	Nil
Membership Renewals	3,795.10	3,977.10
Donations inc' of standing orders	91,592.03	85,564.02
Homing Donations	35,805.00	22,086.00
Fundraising Events	29,678.25	28,017.94
Gift Aid & Miscellaneous	23,881.26	25,009.70
Interest Received	1,261.75	224.35
Give as you live Ltd	16.34	55.53
Total Net Receipts	<u>186,029.73</u>	<u>164,934.64</u>

Friends of the Strays of Greece Summary Reg'd Charity Number 1064238.

Payments	2024	2023
Advertising	78.02	268.62
Dog Transport	29,121.93	18,031.42
Van & fuel expenses	364.61	2,869.79
Postage & Shipping	343.11	443.28
Telephone	708.19	651.27
Printing / Stationary	376.36	539.99
Fundraising Expenses	4,704.93	3,509.54
UK Vet fees	96.86	695.36
Vets & Drugs etc to Greece	43,036.50	25,475.02
Sundries	576.00	540.00
Money transfers to Greece	73,002.43	86,586.65
Total Payments	<u>152,408.94</u>	<u>139,610.94</u>
Net Receipts / Payments	33,620.79	25,323.70
Cash funds last year end	310,715.56	285,391.86
Cash funds this year end	<u>344,336.35</u>	<u>310,715.56</u>
Comprising of:-		
Current account	139,569.83	192,227.13
Deposit account	119,766.52	118,488.43
Transfer to Cambridge Bank*	<u>85,000.00</u>	<u>N / A</u>
Total cash account	344,336.35	310,715.56

***Transfer made 11/10/23, to reduce capital held with Lloyds & increase interest factor via a Cambridge Bank bond upon elected monies transferred.**

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Notes to the accounts:

There are no other assets and liabilities in the charity other than the cash funds.

Interest on Cambridge Bank bond as above has not been applied within this accounting year.

All funds are restricted to the general purposes of the charity and no additional restrictions have been imposed.

Related Party Transactions: the charity Greek bank account held in the names of Linda and Mark Purden, also being trustees, was formerly used to accept money transfers from the UK Lloyds bank account to Greece and onward transition to the chosen causes. The Greek bank account remains open with a nominal few Euros.

These accounts were approved by  on behalf of the trustees.

Dated 

The Trustees

The Friends of the Strays of Greece
Clifford Cross Cottage
Drewsteignton
Exeter
Devon EX6 6QD

29 October 2024

Dear Trustees

I report to the trustees on my examination of the accounts of the Friends of the Strays of Greece (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the Charity's accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Tim Daunt, Merriefield Limited
Chartered Accountant

Tim Daunt, ACA

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